



### **Part F- Disclosures by the Board of Directors**

[Regulation 14 of the SEBI (Shares Based Employee Benefits and Sweat Equity) Regulations, 2021]

- A. Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time.

Members may refer to **Note no. 43: Share-Based Payments** of the Notes to Audited Standalone Financial Statement and **Note no. 45: Share-Based Payments** of the Notes to Audited Consolidated Financial Statement forming part of the Annual Report for the financial year 2023-24.

- B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20':Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.

Diluted EPS for the year ended March 31, 2024 is: Rs. (157.48)/- (Standalone) & Rs. (157.62)/- (Consolidated) calculated in accordance with Ind- AS 33 (Earnings Per Share).

### **C. Details related to ESOS**

- (i) A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including -
- (a) Date of shareholders' approval - September 28, 2018
  - (b) Total number of options approved under ESOP - 12,28,778
  - (c) Vesting requirements – One Year from the date of Grant and every year thereafter
  - (d) Exercise price or pricing formula - Decided by the Nomination and Remuneration Committee from time to time
  - (e) Maximum term of options granted – 3 years
  - (f) Source of shares (primary, secondary or combination) - Primary
  - (g) Variation in terms of options – N.A.
- (ii) Method used to account for ESOS - Fair Value
- (iii) Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the

employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed. N.A.

(iv) Option movement during the year (For each ESOS):

Particulars	Details
Number of options outstanding at the beginning of the period	2,88,840
Number of options granted during the year	2,50,000
Number of options forfeited / lapsed during the year	3,35,760
Number of options vested during the year	Nil
Number of options exercised during the year	Nil
Number of shares arising as a result of exercise of options	Nil
Money realized by exercise of options (INR), if scheme is implemented directly by the company	Nil
Loan repaid by the Trust during the year from exercise price received	NA
Number of options outstanding at the end of the year	2,88,840
Number of options exercisable at the end of the year	1,17,938

(v) Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock:

Weighted Average Exercise Price - Rs. 361.15/-

Weighted Average Fair Value – Rs. 165.45 /-

(vi) Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -

(a) senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; Nil

(b) any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; Nil and

- (c) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant. Nil
- (vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:

The fair value of options granted were estimated on the grant date using the Black Scholes method.

- (a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;
- (b) the method used and the assumptions made to incorporate the effects of expected early exercise;
- (c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and
- (d) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.