



Disclosures pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 for the financial year ended March 31, 2024

A. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time:

Refer Note No. 37 forming part of the Standalone Financial Statements and Note No.41.5 of the Consolidated Financial Statements for the financial year 2023-24. Please note that the said disclosure is provided in accordance with Indian Accounting Standard (Ind AS) 102- Share Based Payment.

B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Ind AS 33 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time:

Refer Note No. 36 forming part of the Standalone Financial Statements and Note No. 42 of the Consolidated Financial Statements for the financial year 2023-24. Please note that the said disclosure is provided in accordance with Indian Accounting Standard (Ind AS) 33- Earnings per Share.

C. Details related to ESOS:

(i) A description of ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including-

1a.	Date of Shareholders' approval	March 4, 2022
b.	Total number of Stock options approved under ESOS	32,25,000 Options
c.	Vesting requirements	<p>All options granted on any date shall vest not earlier than 1 (One) year and not later than a maximum period of 3 (Three) years from the date of grant of options as may be determined by the Committee.</p> <p>Vesting Schedule:</p> <ul style="list-style-type: none"> • 50% of the options granted shall vest on completion of 1 year from the date of grant; • 25% of the options granted shall vest on completion of 2 years from the date of grant; • 25% of the options granted shall vest on completion of 3 years from the date of grant; <p>The Committee may at its discretion change the Vesting schedule provided that such change is not detrimental in the interest of the</p>

		Employees.
d.	Exercise price or pricing formula	Rs. 41.45 Provided that in any circumstances, the Exercise Price shall not be less than the face value of the Shares as on date of grant option. The specific exercise price has been intimated to the option grantee in the grant letter at the time of grant.
e.	Maximum term of options granted	Within maximum period of 3 years the options would get vested in the phased manner as per the terms of Grant. The exercise would commence from the date of vesting and will expire on completion of 3 (Three) years from the date of respective vesting, or such other shorter period as may be decided by the Committee from time to time.
f.	Source of shares (primary, secondary or combination)	Primary
g.	Variation in terms of options	None during the year

(ii) Method used to account for ESOSP (Intrinsic or Fair value) - 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 -

Since the Company opts for expensing of the options using fair value, so the Company is not required to disclose impact of any difference arising due to intrinsic value and the fair value on profits and on EPS of the Company.

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

Particulars	Details
Number of options outstanding at the beginning of the period	-
Number of options granted during the year	32,25,000
Number of options forfeited / lapsed during the year	-
Number of options vested during the year	16,12,500
Number of options exercised during the year	13,63,921
Number of shares arising as a result of exercise of options	13,63,921
Money realized by exercise of options (INR), if scheme is implemented directly by the company	5,65,34,525.45



Loan repaid by the Trust during the year from exercise price received	Not Applicable
Number of options outstanding at the end of the year	16,12,500
Number of options exercisable at the end of the year	13,63,921

(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 -

Particulars	Grant Date May 30, 2022
Weighted-average exercise prices	Rs. 41.45
Weighted average fair value of Options granted	Rs. 66.82

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

senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;	Name	Designation	number of options granted during the financial year 2023-24
	Atul Bhatnagar	Chief Financial Officer	-
	Jignesh Shah	VP - Company Secretary	-
	Faizan Pasha	Sr. VP – Sales & Marketing	-
	Satish Agarwal	Gen. Manager (Accounts)	-
any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and	None		
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.	None		



(vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information-

- 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;

Particulars	Grant Date May 30., 2022
Weighted-average exercise prices	Rs. 41.45
Weighted average fair value of Options granted	Rs. 66.82

- b) the method used and the assumptions made to incorporate the effects of expected early exercise; Black-Scholes Options Pricing Model.: Not Applicable
- c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and

Expected volatility is based on the historical volatility of the Company's share price applicable to the total expected life of each option.: Not applicable

- d) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.: None

Disclosures in respect of grants made in three years prior to IPO under each ESOS : Not Applicable