

Disclosure pursuant to Regulation 14 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 as on 31st March,2022

**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.**

Equity-settled share-based payments to employees are measured at the fair value of the options at the grant date.

The fair value of option at the grant date is expensed over the vesting period with a corresponding increase in equity as "Employee Stock Options Account". In case of forfeiture of unvested option, portion of amount already expensed is reversed. In a situation where the vested option forfeited or expires unexercised, the related balance standing to the credit of the "Employee Stock Options Account" are transferred to the "General Reserve"

**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 ICAI or any other relevant accounting standards as prescribed from time to time.**

Rs. 24.73

**C. Details related to Employee Stock Option Schemes (ESOS) of the Company:**

Sr. No	Particulars	ESOS -2006		ESOS- 2013	ESOS – 2018
		<b>Stock Options</b>		<b>Stock option including Restricted Stock unit(RSU)</b>	<b>Stock option including Restricted Stock unit(RSU)</b>

A description of each ESOS that existed at any time during the year, including the general terms and condition of each ESOS,

a.	Date of shareholder's approval	23rd January,2007	23rd September,2011	10th September,2013	21st September, 2018
b.	Total number of option approved under ESOS	64,75,000		54,62,000	1,39,57,302
c.	Vesting requirement	Not earlier than one year and not more than five years from the date of grant of options.		Not earlier than one year and not more than five years from the date of grant of options and RSU.	Not earlier than one year and not more than four years from the date of grant of options; and Not earlier than one year and not more than three years from the date of grant of RSU.
d.	Exercise price or pricing formula	The Exercise Price is the average price of the equity shares of the Company in the immediate preceding seven days period (at a stock exchange as determined by the ESOS Compensation Committee) on the date prior to the date on which the ESOS Compensation Committee finalized the specific number of options to be granted to the employees discounted by such percentage but not exceeding 30% to be determined by the ESOS Compensation Committee.		<b>Options:</b> The exercise price is the previous day's closing price on the date on which the Nomination and Remuneration Committee finalized the specific number of options to be granted to the employee.  <b>RSUs:</b> The exercise price is at the face value of Rs. 1/- each of the equity shares of the Company.	<b>Options:</b> The exercise price is the previous day's closing price on the date on which the Nomination and Remuneration Committee finalized the specific number of options to be granted to the employee.  <b>RSUs:</b> The exercise price is at the face value of Rs. 1/- each of the equity shares of the Company.
e.	Maximum term of options granted	Five years from the date of vesting of options		Five years from the date of vesting of options and restricted stock units	Five years from the date of vesting of options and restricted stock units
f.	Source of shares	Primary		Primary	Secondary
g.	Variation in terms of options	Nil	Nil	Nil	Nil

**ii Method used to account for ESOS – fair value**

The Company has calculated the employee compensation cost using the fair value method of accounting to account for options issued under the ESOS.

**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	Not Applicable - the employee compensation cost using the fair value method of accounting is accounted.
The impact of this difference -On profits -On difference	Not Applicable

**iv Option (including options and restricted stock units) movement during the year:**

Particulars	ESOS 2006	OPTIONS 2013	RSU 2013	OPTIONS 2018	RSU 2018
Number of options outstanding at the beginning of the year	391304	110700	55691	427702	1279318
Number of options granted during the year	--	--	--	1872984	612560

	Number of options forfeited / lapsed during the year	--	--	--	17719	--
	Number of options vested during the year including options exercise and cancelled.	--	--	--	--	--
	Number of options exercised during the year	391304	80067	17106	687701	191267
	Number of shares arising as a result of exercise of options	391304	80067	17106	Not Applicable	Not Applicable
	Money realised by exercise of options (INR), if Scheme is implemented directly by the Company (Rs. In Crore)	4.65	9.95	0.2	Not Applicable	Not Applicable
	Loan repaid by the Trust during the year from exercise price received	Not Applicable	Not Applicable	Not Applicable	4.73 cr	
	Number of options outstanding at the end of the year	--	26248	27553	5324888	1640675
	Number of options exercisable at the end of the year	--	26248	27553	2370953	966695
<b>v.</b>	<b>Weighted-average exercise prices and weighted-average fair values of options</b>					
	Weighted- average exercise prices					
	i. equal or exceed to market price of the stock	--	--	--	Rs. 448.89	--
	ii. less than the market price of the Stock	--	--	--	--	Re. 1/-
	Weighted-average fair values of options					
	i. equal or exceed to the market price of the stock	--	--	--	--	--
	ii. less than the market price of the stock	--	--	--	Rs. 220.36	Rs. 435.62
<b>vii.</b>	<b>Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to</b>					
<b>a.</b>	Senior Managerial Personnel					
	Mr. Satish Pai - Managing Director	--	--	--	986841 Options at exercise price of Rs. 453.95	303531 at exercise price of Re. 1/-
	Mr. Praveen Maheshwari - Wholetime Director & CFO	--	--	--	40323 Options at exercise price of Rs. 443.25	16967 at exercise price of Re. 1/-
<b>b.</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	--	--	--	--	--
<b>c.</b>	Identified employee 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	--	--	--	--	--
<b>viii.</b>	<b>A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information</b>					
<b>a.</b>	the weighted-average values of share price: Rs.	--	--	--		
	Range of exercise price: Rs.	--	--	--	Rs. 443.25 - Rs. 453.95	Re. 1/-
	expected volatility:	--	--	--	41.10% - 41.45%	41.10% - 41.45%
	expected option life:	--	--	--	4.43 years - 6.43 years	6 years - 8 Years
	expected dividends:	--	--	--	0.66%-0.68%	0.66%-0.68%
	the risk-free interest rate: and any other inputs to the mode	--	--	--	5.64% - 6.22%	6.01% - 6.54%
<b>b.</b>	the method used and the assumptions made to incorporate the effects of expected early exercise	--	--	--	Black - Scholes Method	
<b>c.</b>	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	The following factors have been considered: - The Closing price of the Company's share on the National Stock Exchange of India Limited (NSE) on the date previous to grant date. - Adjustment of the aforesaid closing price for the expected dividend yield over the expected life of the options / RSUs.				
<b>d.</b>	whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	- Zero coupon Government Bond rate representing the risk free interest rate. - The expected life of the options / RSUs i.e. the period upto the vesting date plus the average of the exercise period corresponding to each vesting. - Implied volatility of the Company's stock price on NSE based on the price data of last one year upto the date of grant. - Exercise price has been adopted as given by the Company.				