

## ANNEXURE-A

### EMPLOYEE STOCK OPTION PLAN (ESOP-2016)

[Pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

S.no	Particulars	Disclosures
1.	Date of shareholder's approval	November 4, 2016
2.	Total number of Options approved under the plan	9,57,218
3.	Vesting requirements	The vesting period shall commence after one (1) year from the date of grant of Options and may extend upto five (5) years from the date of each grant, in the manner prescribed by the Nomination and Remuneration Committee.
4.	Exercise price or pricing formula	The exercise price will be the market price of the equity shares one day before the date of meeting of the Nomination and Remuneration Committee, wherein the grants of Options of that particular year will be approved, after providing suitable discount or charge premium on such price as arrived above. However, in any case the exercise price shall not go below the par value of equity share of the Company.
5.	Maximum term of Options granted	The vesting of Options granted will take place within a maximum period of five (5) years from the date of grant.
6.	Sources of shares	Primary
7.	Variation in terms of Options	During the year, no amendment/ modification/ variation has been made in terms of Options granted by the Company.
8.	Method used for accounting of ESOP	The Company has calculated the employee compensation cost using the fair value method of accounting for the Options granted.

#### Options Movement during the FY 2021-22

S. no	Particulars	ESOP-2016 Part-II	ESOP-2016 Part-III	ESOP-2016 Part-IV	ESOP-2016 Part-V
1.	Number of Options outstanding at the beginning of the period i.e. 01st April, 2021	31,300	68,600	20,000	-
2.	Number of Options granted during FY 2021-22	-	-	-	39,000
3.	Number of Options forfeited/ lapsed during FY 2021-22	2800	2700	600	-
4.	Number of Options vested during FY 2021-22	31,300	29,400	6,000	-
5.	Number of Options exercised during FY 2021-22	28,500	26,700	5,400	-
6.	Number of shares arising as a result of exercise of Options	28,500	26,700	5,400	-
7.	Amount realized by exercise of Options, if scheme is implemented directly by the Company (In ₹)	73,24,500	90,24,600	27,59,400	-
8.	Loan repaid by the Trust during the year from exercise price received	Not Applicable			
9.	Number of Options outstanding at the end of the year i.e. 31st March, 2022	Nil	39,200	14,000	39,000
10.	Number of Options exercisable at the end of the year i.e. 31st March, 2022	Nil	39,200	14,000	39,000

ANNEXURE-A (Contd.)

S. no	Particulars	ESOP-2016 Part-II	ESOP-2016 Part-III	ESOP-2016 Part-IV	ESOP-2016 Part-V																											
11.	<b>Employee's details who were granted Options during the FY 2021-22</b>																															
	a) Key Managerial Personnel/ Senior Managerial Personnel (KMP/SMP), Employees along with details for Options granted, amounting to five percent (5%) or more of the Options granted during the year	<table border="1"> <thead> <tr> <th>Name of KMP/SMP/ Employees</th> <th>Options granted</th> <th>#Percentage to total grants</th> </tr> </thead> <tbody> <tr> <td>Mr. Mukti Lal (KMP)</td> <td>10,000</td> <td>&gt; 5%</td> </tr> <tr> <td>Mr. Pabitra Panda (KMP)</td> <td>7,500</td> <td>&gt; 5%</td> </tr> <tr> <td>Mr. Noratmal Sarva (SMP)</td> <td>4,500</td> <td>&gt; 5%</td> </tr> <tr> <td>Mr. Bharat Singh Tanwar</td> <td>4,000</td> <td>&gt; 5%</td> </tr> <tr> <td>Mr. Piush Chachan</td> <td>2,500</td> <td>&gt; 5%</td> </tr> <tr> <td>Mr. Vikas Sharma (SMP)</td> <td>2,000</td> <td>&gt; 5%</td> </tr> <tr> <td>Mr. Suresh Kumar Shukla</td> <td>2,000</td> <td>&gt; 5%</td> </tr> <tr> <td>Mr. Sunil Kumar Rai</td> <td>2,000</td> <td>&gt; 5%</td> </tr> </tbody> </table>		Name of KMP/SMP/ Employees	Options granted	#Percentage to total grants	Mr. Mukti Lal (KMP)	10,000	> 5%	Mr. Pabitra Panda (KMP)	7,500	> 5%	Mr. Noratmal Sarva (SMP)	4,500	> 5%	Mr. Bharat Singh Tanwar	4,000	> 5%	Mr. Piush Chachan	2,500	> 5%	Mr. Vikas Sharma (SMP)	2,000	> 5%	Mr. Suresh Kumar Shukla	2,000	> 5%	Mr. Sunil Kumar Rai	2,000	> 5%		
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	(b) Identified Employees who were granted Option, during any one year, equal to or exceeding One (1%) of the issued capital of the Company at the time of grant	None																														
12.	Diluted earnings per share (EPS) pursuant, to issue of shares on exercise of Options (In ₹)	19.00	23.19	26.15	33.45																											
13.	Where the Company has calculated employees compensation cost using the intrinsic value of stock Options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized, if they had used fair value of the Options. The impact of this difference on EPS of the Company	Not Applicable																														
14.	Weighted average exercise price of Options whose exercise price is less than market price (In ₹)	257.00	338.00	511.00	698.00																											
15.	Weighted average fair value of Options whose exercise price is less than market price (In ₹)	315.93	366.02	513.96	921.21																											
16.	Method and assumptions used to estimate the fair value of Options granted during the year: The fair value has been calculated using the Black-Scholes Option Pricing model, based on description and assumptions given under the model. The main assumptions used in the model are as follows:																															
	<b>Date of grant</b>	<b>25.05.2018</b>			<b>22.05.2019</b>			<b>09.02.2021</b>			<b>28.07.2021</b>																					
	<b>Vesting Particulars</b>	<b>Vest (1)</b>	<b>Vest (2)</b>	<b>Vest (3)</b>	<b>Vest (1)</b>	<b>Vest (2)</b>	<b>Vest (3)</b>	<b>Vest (1)</b>	<b>Vest (2)</b>	<b>Vest (3)</b>	<b>Vest (1)</b>	<b>Vest (2)</b>	<b>Vest (3)</b>																			
	Vesting percentage	30%	30%	40%	30%	30%	40%	30%	30%	40%	30%	30%	40%																			
	Risk free interest rate(in %)	7.08	7.51	7.66	6.40	6.53	6.82	4.07	4.64	4.97	3.88	4.23	4.67																			
	Expected life (in years)	1.08	2.08	3.09	1.08	2.08	3.09	1.08	2.08	3.09	1.08	2.08	3.09																			
	Historical volatility (in %)	41.84	41.84	41.84	31.37	35.10	37.92	49.23	41.71	38.70	42.75	45.62	41.53																			
	Expected dividend yield (in %)	0.20	0.20	0.20	0.42	0.42	0.42	0.50	0.50	0.50	0.48	0.48	0.48																			
	Price of the underlying share in market at the time of grant	530.00			657.85			513.96			921.21																					

# This grant relates to ESOP-2016 (Part-V) only, other than above, none of employee was granted Options amounting to 5% or more of the total Options of 39,000, granted during the FY 2021-22.