

**DISCLOSURES PURSUANT TO REGULATION 14 OF SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021**

Particulars	Details
1. The board of directors in their report shall disclose any material change in the scheme(s) and whether the scheme(s) is / are in compliance with the regulations.	NA
2. Further, the following details, inter alia, shall be disclosed on the company's website and a web-link thereto shall be provided in the report of board of directors.	
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.	Disclosed in Notes to Accounts – Note 41 to Standalone Financials for the year ended March 31, 2022, page no 117 of the Annual Report. (Disclosures are provided in accordance with 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 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.	NA
<b>C. Details of the ESOS</b>	
<b>I. Description of each ESOS that existed at any time during the year</b>	<b>ESOS 2021 – Plan A and ESOS 2021 – Plan B</b>
(a) Date of shareholder's approval	August 19, 2021
(b) Total number of options approved under ESOS	Plan A : The maximum number of shares under the Plan A shall not exceed 5,00,000 equity shares.  Plan B : The maximum number of shares under the Plan B shall not exceed 5,00,000 equity shares.
(c) Vesting requirements	Plan A : Vesting after a minimum period of One (1) year and a maximum period of five (5) years from the date of grant of such options.  Plan B : Vesting after a minimum period of One (1) year and a maximum period of five (5) years from the date of grant of such options.
(d) Exercise price or pricing formula (Rs.)	Plan A : Exercise price shall be equal to Re.1/- (Rupee One) per option or any other price as may be decided by the Nomination and Remuneration Committee. However, it shall not be less than face value and not more than the market value of the Company at the time of grant of options.  Plan B : Exercise price shall be equal to Re.30/- (Rupee Thirty) per option or any other price as may be decided by the Nomination and Remuneration Committee. However, it shall not be less than face value and not more than the market value of the Company at the time of grant of options.
(e) Maximum term of options granted (years)	Plan A : Option Granted would vest subject to maximum period of 5 (Five) years from the time of grant of such option.

	Plan B : Option Granted would vest subject to maximum period of 5 (Five) years from the time of grant of such option	
(f) Source of shares	Primary	
(g) (Primary, Secondary or combination)		
(h) Variation in terms of options	Not applicable	
<b>II. Method used to account for ESOS</b>	Fair Value Method	
<b>III.</b> 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.	Not applicable	
<b>IV. Option Movement during the year:</b>	<b>Plan - A</b>	<b>Plan - B</b>
(a) Number of Options Outstanding at the beginning of the year	5,00,000	5,00,000
(b) Number of Options Granted during the year	1,33,500	12,500
(c) Number of Options Forfeited / lapsed during the year	Nil	Nil
(d) Number of Options Vested but not exercised during the year	Nil	Nil
(e) Number of Options Exercised during the year	Nil	Nil
(f) Total number of shares arising as a result of exercise of options	Nil	Nil
(g) Money realised by exercise of options (Rs.)	Nil	Nil
(h) Loan repaid by the Trust during the year from exercise price received	Nil	Nil
(i) Number of options Outstanding at the end of the year	3,66,500	4,87,500
(j) Number of Options exercisable at the end of the year	Nil	Nil
<b>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.</b>	<b>Plan - A</b>	<b>Plan - B</b>
	<b>Weighted-average exercise prices –</b> Rs.3.48/-	<b>Weighted-average exercise prices –</b> Rs.3.48/-
	<b>Weighted-average fair values of options –</b> Rs.274.80	<b>Weighted-average fair values of options –</b> Rs.274.80
<b>VI. Employee-wise details of options granted during the financial year 2020-21 to:</b>		
(a) Senior Managerial Personnel.	Refer to Annexure A below	
(b) Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year	Refer to Annexure A below	
(c) Identified employees who were granted options, during any one year, equal to or exceeding 1 per cent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	Refer to Annexure A below	

<b>VII.</b> A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	<i>Refer to Annexure B below</i>
(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;	<i>Refer to Annexure B below</i>
(b) the method used and the assumptions made to incorporate the effects of expected early exercise;	<i>Refer to Annexure B below</i>
(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	<i>Refer to Annexure B below</i>
(d) Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	<i>Refer to Annexure B below</i>
D. Details related to ESPS	Not applicable
E. Details related to SAR	Not applicable
F. Details related to GEBS / RBS	Not applicable
G. Details related to Trust	Not applicable

## Annexure A

### Employee Stock Option Scheme 2021- Plan A (ESOS 2021 – PLAN A)

The Nomination and Remuneration Committee at its meeting held on 20<sup>th</sup> January, 2022 had granted 1,33,500 number of options to the employees. The Details are given below:

Name	No Options of Vesting Period (ending)	Price Per share	No Options exercised	No Options of Options lapsed	
Senior Managerial Personnel (Key Managerial Personnel)					
Shri Prem G Shanker	1,00,000	31.12.2023	Rs.1/-	Nil	Nil
Other Employees					
Shri A. Anantharaj	7,500	31.12.2023	Rs.1/-	Nil	Nil
Shri S. Lakshmanan	7,500	31.12.2023	Rs.1/-	Nil	Nil
Shri K.Gopi	7,500	31.12.2023	Rs.1/-	Nil	Nil
Shri G.Sakthi	5,000	31.12.2023	Rs.1/-	Nil	Nil
Shri J. Jagatheesh	3,000	31.12.2023	Rs.1/-	Nil	Nil
Shri A. Senthilkumar	3,000	31.12.2023	Rs.1/-	Nil	Nil
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	Nil	Nil	Nil	Nil
identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and	Nil	Nil	Nil	Nil	Nil

conversions) of the Company at the time of grant

#### Employee Stock Option Scheme 2021- Plan B (ESOS 2021 – PLAN B)

The Nomination and Remuneration Committee at its meeting held on 20<sup>th</sup> January, 2022, had granted 12,500 Nos. of options to the employees. The Details are given below:

Name	No of Options	Vesting Period (ending)	Price Per share	No of Options exercised	No of Options lapsed
<b>Senior Managerial Personnel (Key Managerial Personnel)</b>					
Shri K. Sankaranarayanan	7,500	31.12.2023	Rs.30/-	Nil	Nil
Shri S. Balamurugasundaram	5,000	31.12.2023	Rs.30/-	Nil	Nil
<b>Other Employees</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	Nil	Nil	Nil	Nil
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	Nil	Nil	Nil	Nil

#### Annexure B

The fair value of each equity settled award is estimated on the date of grant using the Black-Scholes-Merton model with the following assumptions:

Particulars	Plan A	Plan B
Weighted average share price	<b>3.48</b>	<b>3.48</b>
Exercise price	<b>1</b>	<b>30</b>
Expected volatility Expected	volatility is based on historical volatility of the observed market process on NSE	volatility is based on historical volatility of the observed market process on NSE
Expected life of the option :	294 days	294 days
Expected dividends (%)	<b>0.18</b>	<b>0.18</b>
Risk-free interest rate (%)	<b>7</b>	<b>7</b>
Weighted average fair value as on grant date	<b>274.80</b>	<b>274.80</b>