



Disclosure with respect to Employee stock option scheme of the Company

The details pursuant to Regulation 14 of SEBI (Share Based Employee Benefits) Regulations, 2021 (Part F of Schedule I) and Share Capital and Debenture Rules 2014 are as follows:

A. Employee stock option scheme (ESOS 2014)

(i) Details:

Sr. No.	Nature of Disclosure	Employee stock option scheme (ESOS 2014)
1.	A description of each Employee Stock Option Scheme (ESOS) that existed at any time during the year, including the general terms and conditions of each ESOS	The ESOS was approved by Board of Directors of the Company on 13 August 2014 and thereafter by the shareholders on 13 September 2014. A Nomination and Remuneration committee comprising of independent directors and Non-Executive Director of the company administers the ESOS plan. Each option carries with it the right to purchase one equity share of the company.
2.	Date of shareholders' approval	13 September 2014
3.	Total number of options approved under ESOS	2,500,000
4.	Vesting requirements	The options will be vested as per vesting schedule/plan defined in Scheme and vested over a period of 3 years/ 5 years/ 7 years. The vesting is subject to vesting conditions as per defined in Scheme.
5.	Exercise price or pricing formula	The Exercise Price shall be determined by Nomination and Remuneration Committee at the time of grant of option.
6.	Maximum term of options granted	The maximum exercise period is 5 year from the date of vesting.
7.	Source of shares (primary, secondary or combination)	Primary
8.	Variation of terms of Option	Not Applicable
9.	Method used to account for ESOS	Fair value



Sr. No.	Nature of Disclosure	Employee stock option scheme (ESOS 2014)
10.	Weighted-average exercise prices and weighted-average fair values of options	Refer Note No. 49 of the Standalone Financial Statements

(ii) Option movement during FY 2021-22:

Particulars	31 March 2022	31 March 2021
Number of options outstanding at the beginning of the period	189,500	379,000
Number of options granted during the year	0	0
Number of options forfeited / lapsed during the year Number	(189,500)	0
Number of options vested during the year	0	189,500
Number of options exercised during the year	0	189,500
Number of shares arising as a result of exercise of options	0	189,500
Money realized by exercise of options (INR), if scheme is implemented directly by the company	0	27,477,500
Loan repaid by the Trust during the year from exercise price received	N.A.	N.A.
Number of options outstanding at the end of the year	0	189,500
Number of options exercisable at the end of the year	0	189,500

- (iii) The Company has not granted any stock options to senior managerial personnel nor to any employee in excess of 5% or more of option granted during that year and nor to any 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.



B. Kolte-Patil Employees Stock Option Scheme 2021 (“ESOS 2021”)

(i) Details:

Sr. No.	Nature of Disclosure	Kolte-Patil Employees Stock Option Scheme 2021 (“ESOS 2021”)
1.	A description of each Employee Stock Option Scheme (ESOS) that existed at any time during the year, including the general terms and conditions of each ESOS	The ESOS was approved by Board of Directors of the Company on 31 May 2021 and thereafter by the shareholders on 17 September 2021. A Nomination and Remuneration committee comprising of independent directors and Non-Executive Director of the company administers the ESOS plan. Each option carries with it the right to purchase one equity share of the company.
2.	Date of shareholders’ approval	17 September 2021
3.	Total number of options approved under ESOS	2,500,000
4.	Vesting requirements	The options will be vested as per vesting schedule/plan defined in Scheme and the minimum vesting period shall be 1 (one) year and maximum vesting period shall be 4 years such further or other period as the Board/Nomination and Remuneration Committee may determine, from the Grant Date.
5.	Exercise price or pricing formula	The Exercise Price shall be determined by Nomination and Remuneration Committee at the time of grant of option.
6.	Maximum term of options granted	The maximum term is 4 years from the date of vesting.
7.	Source of shares (primary, secondary or combination)	Primary
8.	Variation of terms of Option	Not Applicable
9.	Method used to account for ESOS	Fair value
10.	Weighted-average exercise prices and weighted-average fair values of options	Not Applicable



(ii) Option movement during FY 2021-22:

Particulars	31 March 2022	31 March 2021
Number of options outstanding at the beginning of the period	0	N.A.
Number of options granted during the year	0	N.A.
Number of options forfeited / lapsed during the year	0	N.A.
Number of options vested during the year	0	N.A.
Number of options exercised during the year	0	N.A.
Number of shares arising as a result of exercise of options	0	N.A.
Money realized by exercise of options (INR), if scheme is implemented directly by the company	0	N.A.
Loan repaid by the Trust during the year from exercise price received	N.A.	N.A.
Number of options outstanding at the end of the year	0	0
Number of options exercisable at the end of the year	0	0

- (iii) The Company has not granted any stock options to senior managerial personnel nor to any employee in excess of 5% or more of option granted during that year and nor to any 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.