

DISCLOSURES ON EMPLOYEE STOCK OPTION SCHEME FOR THE YEAR ENDED MARCH 31, 2022, UNDER REGULATION 14 OF SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021

Name of the Scheme: - Employee Stock Option Scheme – ESOP 2019

Details of the Scheme

- a) A total of 20,00,000 (Twenty Lac) Options would be available for grant to the eligible employees of the Company and eligible of the Subsidiary Companies working in India and Abroad under the scheme.
- b) Number of options shall be adjusted due to any corporate action(s) such as rights issue, bonus issue, buy-back of shares, split or consolidation of shares etc. of the Company.
- c) Each option when exercised would give the option holder a right to get one fully paid equity share of the Company.
- d) The options, which will be lapsed or be forfeited, will be available for further grant to the eligible employees.

Disclosure pursuant to Regulation 14 of SEBI (Share Based Employee Benefits) Regulations, 2014

- A. For disclosures in terms of the 'Indian Accounting Standard 33 - Earnings Per Share', please refer Note no. 39 of the Standalone Financial Statements of the Company for the year ended March 31, 2022.
- B. Diluted EPS in accordance with Indian Accounting Standard**

1. Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of Option calculated in accordance with Indian Accounting Standard (Ind AS) -33.	(Rs. 4.85) per share
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C. Details related to Employee Stock Option Schemes (ESOS) of the Company:

Sl. No.	Nature of Disclosure	Particulars
(i)	Details of Disclosures of ESOP 2019 for the year ended March 31, 2022	
a)	Date of shareholder's approval	July 26, 2019
b)	Total number of options approved under ESOS	The Shareholders by way of special resolution dated July 26, 2019, have authorized the Committee to grant, not exceeding 20,00,000 (Twenty Lakhs) ESOP Options and in accordance with the terms and conditions as may be decided under the ESOP not exceeding the ceiling of 1% of the total Issued Capital of the Company, at the time of grant in a financial year (as per Clause 3.1 of the Scheme).
c)	Vesting Requirement	The Employee Stock Options granted under ESOP 2019 shall vest in a minimum period of one year and a staggered vesting period of four years from the date of grant of the options. 25% of the options granted to an employee will become vested after each year.
d)	The pricing Formula	Exercise price will be equal to the market price of RS shares every year on the date of Grant or alternately a price recommended by the evaluation committee and approved thereafter by the committee. For the purpose of this clause the market price will be determined as per the SEBI SBEB Regulations on ESOP (As per clause 6 of the Scheme).
e)	Maximum term of options Granted	4 years from the date of grant of the options.
f)	Source of Shares	Primary
g) (i)	Variation of terms of Option	The Committee, in its discretion, at the time of each Grant, may lay down certain performance metrics on the achievement of which the options would be granted to the employees, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which options are granted under ESOP would vest (subject to the minimum and maximum vesting period as specified above).
(ii)	Method used to account for ESOS	Intrinsic Value Method.
(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 since no options were granted to any of the employees during the period from 1 st April 2019 to 31 st March 2022.

	The impact of this difference on profits and on EPS of the company shall also be disclosed.		
(iv)	Option Movement during the year		
	Option Outstanding at the beginning of the year	20,00,000	
	Options granted	Nil	
	Options lapsed/forfeited	Nil	
	Options vested	Nil	
	Options exercised	Nil	
	The total no of shares arising as a result of exercise of option	Nil	
	Money realized by exercise of Options, if scheme is implemented directly by the company		
	Loan repaid by the Trust during the year from exercise price received	Nil	
	Total No. Of options outstanding at the end of the year	20,00,000	
	Total No. of options exercisable at the end of the year	Nil	
(v)	(i) Weighted Average exercise price of Options	Not Applicable sine no options were granted to any of the employees.	
	(ii) Weighted average fair value		
(vi)	Employee wise details of options granted to		
	Senior Management Personnel	<i>Name and Designation</i>	<i>No of options Granted</i>
		Not Applicable	
(ii)	Any other employee who received a grant in any one year of Option amounting to 5% or more of Options	None	
	granted during the year		
(iii)	Employees who were granted	None.	

	Options, 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.	
(vii)	<p>A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:</p> <p>(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.</p> <p>(b) the method used and the assumptions made to incorporate the effects of expected early exercise;</p> <p>(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and</p> <p>(d) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.</p>	<p>Not Applicable (as none of the employees were granted any options under the ESOP Scheme 2019 of the Company during the period from the introduction of the Scheme i.e., from 1st April 2019 till 31st March 2022 i.e., the date of expiry of the Scheme.)</p>

For and on behalf of the Board of Directors

Place: New Delhi
Date: 22/04/2022

Rajnit Rai Jain
(Chairman & Managing Director)
DIN: 00122942