

Disclosure pursuant to Regulation 14 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2012 as on March 31, 2024

- A. Relevant disclosures in terms of the “Guidance Note on accounting for employee share-based payments” issued by the Institute of Chartered Accountants of India (ICAI) has been appropriately disclosed in the note 50 of the financial statements for the year ended March 31, 2024, mentioned in the Annual Report 2023-24.
- B. Diluted earnings per share pursuant to the issue of share on exercise of options calculated in accordance with AS-20, has been appropriately disclosed in the note 34 of the financial statements for the year ended March 31, 2024, mentioned in the Annual Report 2023-24.
- C. Details relating to Employee Stock Option Scheme

Particulars	Dhanvarsha ESOP Plan 2018
Date of shareholders’ approval	September 28, 2018
Total number of options approved under the Scheme	94,50,000
Vesting requirements	Minimum vesting period of one year from the date of grant.
Exercise price or pricing formula	Rs.6/-, Rs.10/- and Rs.14/- plus applicable taxes, as may be levied on the Company.
Maximum term of options granted	Eight (8) years from the date of grant.
Source of shares (primary, secondary or combination)	Primary
Variation in terms of option	None
Method used to account for the Scheme	Fair value method
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
Option movement during FY24	
Number of options outstanding at the beginning of FY24	26,71,356
Number of options granted during FY24	Nil
Number of options forfeited / lapsed during FY24	Nil
Number of options vested during FY24	13,47,039
Number of options exercised during FY24*	6,84,655

Number of shares arising because of exercise of options	6,84,655	
Money realized by exercise of options (Rs) if scheme is implemented directly by the Company	65,49,310	
Loan repaid by Trust from exercise price received	Nil	
Number of options outstanding at the end of FY24	19,86,701	
Number of options exercisable at the end of FY24	19,86,701	
Weighted-average exercise prices and weighted-average fair values of options for options whose exercise price either equals or exceeds or is less than the market price of the stock.	Please refer Note 50 to standalone financial statements of the Company mentioned in the Annual Report 2023-24.	
Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to		
Senior Managerial Personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;	No options granted during the year	
any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during FY24	No options granted during the year	
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	Name of Employee	Mr. Rohanjeet Singh Juneja
	Designation	Managing Director & CEO
	No. of Options	19,62,500
	Percentage (%)	1.68
A description of the method and significant assumptions used during FY24 to estimate the fair value of options including the following information:		
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	Please refer Note 50 to financial statements mentioned in the Annual Report 2023-24.	
The method used and the assumptions made to incorporate the effects of expected early exercise		
How expected volatility was determined, including an explanation of the extent to		

which expected volatility was based on historical volatility	
Whether and how any other features of the option granted were incorporated into the measurement of fair value, such as a market condition.	