

**Disclosure pursuant to Regulation 14 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as on March 31, 2023**

- 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 standalone audited financial statements of the Company for the year ended March 31, 2023, mentioned in the Annual Report 2022-23.
- 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 standalone audited financial statements of the Company for the year ended March 31, 2023, mentioned in the Annual Report 2022-23.
- C. Details relating to Employee Stock Option Scheme

<b>Particulars</b>	<b>Dhanvarsha ESOP Plan 2018</b>
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
<b>Option movement during FY23</b>	
Number of options outstanding at the beginning of FY23	41,51,219
Number of options granted during FY23	Nil
Number of options forfeited / lapsed during FY23	1,93,709
Number of options vested during FY23	14,70,674
Number of options exercised during FY23*	12,86,154
Number of shares arising because of exercise of options	12,86,154
Money realized by exercise of options (Rs) if scheme is implemented directly by the Company	1,13,04,216

Loan repaid by Trust from exercise price received	Nil			
Number of options outstanding at the end of FY23	26,71,356			
Number of options exercisable at the end of FY23	26,71,356			
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 audited financial statements of the Company mentioned in the Annual Report 2022-23.			
<b>Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to</b>				
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 FY23	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	<b>Name of the Employee</b>	<b>Designation</b>	<b>No. of outstanding Options</b>	<b>% of Issued Capital</b>
	Mr. Rohanjeet Singh Juneja	Managing Director & CEO	25,62,500	2.20
A description of the method and significant assumptions used during FY23 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 of the standalone audited financial statements of the Company mentioned in the Annual Report 2022-23.			
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.				

\*During the year under review, the Company has allotted 13,13,563 equity shares to the employees upon exercise of options. The Company has received exercise price towards exercise of 27,409 options in the month of March 2022. However, equity shares towards the same were allotted during the financial year 2022-23.