

4. Disclosures under SEBI (Share Based Employee Benefits) Regulations, 2014 as on March 31, 2019

A.	Particulars	EIDP 2007	EIDP 2016
1	Date of Shareholders Approval	JULY 26, 2007	January 23, 2017
2	Total number of options approved under the scheme	89,24,850	35,17,000
3	Vesting Schedule	The vesting of Options granted, is based on the annual performance rating for each financial year and as per the following schedule : a) In respect of 39,77,600 Options, 20% each on expiry of 1 and 2 year from the date of grant and 30% each on expiry of 3 and 4 years from the date of grant. b) In respect of 13,200 Options, 100% on expiry of 1 year from the date of grant. c) In respect of 13,800 Options, 50% each on expiry of 1 and 2 years from the date of grant. d) In respect of 29,400 Options, 40% each on expiry of 1 year from the date of grant and 30% each on expiry of 2 and 3 years from the date of grant.	The vesting of options granted, is based on annual performance rating for each financial year and as per following schedule:- a) in respect of 8,43,220 Options, 20% each on expiry of 1 and 2 years from the date of grant and 30% each on expiry of 3 and 4 years from the date of grant. b) In respect of 1,36,600 Options, 25% expriy of 1 year from the date of grant, 37.50% each on expiry of 2 and 3 years from the date of grant. c) in respect of 75,420 Options, 20% each on expiry of 1 and 2 years from the date of grant and 30% each on expiry of 3 and 4 years from the date of grant. d) In respect of 18,904 Options, 25% each on expriy of 1 and 2 years from the date of grant, 37.50% each on expiry of 2 and 3 years from the date of grant. e) In respect of 59,300 Options, 20% each on expiry of 1 and 2 years from the date of grant, 30% each on expiry of 2 and 3 years from the date of grant.
4	Exercise Price or Pricing Formula	The Options carry a right to subscribe to equity shares at the closing price on the Stock Exchange in which there was highest trading volume, prior to the date of grant of the Options.	
5	Maximum Term of Options Granted	6 years from the date of grant	5 years from the date of grant
6	Source of Shares	Primary	Primary
7	Variation in terms of Options	The exercise period of the options vesting in the Second, Third and Fourth Vesting as per the vesting schedule under the ESOP Scheme-2007 has been increased from three years to six years from the date of Second, Third and Fourth Vesting, respectively.	Nil The Board / Nomination & Remuneration Committee may, if it deems necessary, vary the terms of ESOP 2016, subject to compliance with the Applicable Laws and Regulations
8	Method used for Accounting of ESOP	Fair Value	Fair Value
9	Whether the Company opts for expensing of the options using the intrinsic value of the options	No	No
10	Weighted average exercise prices and weighted average fair value of the options shall be disclosed seperately for options whose exercise price either equals or is less than the market price of the stock		
B.	<u>Weighted average exercise price of Options whose</u>	Rs.	
1	Exercise price equals market price	No options Granted During the year	226.62
2	Exercise price is greater than market price		NIL
3	Exercise price is less than market price		NIL
	<u>Weighted average fair value of options whose</u>		
1	Exercise price equals market price	No options Granted During the year	89.14
2	Exercise price is greater than market price		NIL
3	Exercise price is less than market price		NIL

Particulars		EIDP 2007		EIDP 2016	
C.	Option Movement During the year	Options	Weighted Average	Options	Weighted Average
1	Number of options outstanding at the beginning of the year	58146.00	239.74	776040.00	297.68
2	Number of options granted during the year	0.00	NA	78204.00	226.62
3	Number of options vested during the year				
4	Number of options exercised during the year	0.00	NA	0.00	NA
5	Total number of shares arising during the year as a result of exercise of options	0.00	NA	0.00	NA
6	Number of options lapsed during the year	3528.00	225.15	0.00	NA
7	Number of options cancelled during the year	0.00	NA	161224.00	293.01
8	Number of options exercisable at the end of the year	54618.00	240.68	234536.00	295.18
9	Number of options outstanding at the end of the year	54618.00	240.68	693020.00	290.75
10	Money realised by exercise of options during the year	NIL	NA	NIL	NA
11	Loan repaid by the trust during the year from the exercise price received	NA	NA	NA	NA
D.	Employee-wise details of options granted to:				
		Name	No. of options granted	Name	No. of options granted
(i)	Senior managerial personnel	During the year 2018-19, no options granted		Mr. S K Sathyavaradhan, Ex. Vice President-HR	18,904
				Mr. Rameshkumar S, Sr. Vice President & Chief Financial Officer	59,300
				Total	78,204
(ii)	Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year	During the year 2018-19, no options granted		Mr. S K Sathyavaradhan, Ex. Vice President-HR	18,904
				Mr. Rameshkumar S, Sr. Vice President & Chief Financial Officer	59,300
				Total	78,204
(iii)	Identified employees who were granted option, during any one year, equal or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	NIL			
E.	Method and Assumptions used to estimate the fair value of options granted during the year				
a)	The fair value has been calculated using the Black Scholes Option Pricing model. The assumptions used in the model are as follows				
		Weighted Average Assumptions			
	Stock Price (Rs.)	No Options were granted during the year		226.62	
	Volatility			35.29%	
	Riskfree Rate			7.68%	
	Exercise Price (Rs.)			226.62	
	Time To Maturity (In Years)			5.07	
	Dividend yield			1.33%	