

Disclosure under Regulation 14 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”) for FY23

Sl. No.	Particulars
1.	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including:
a)	Date of shareholders’ approval 27-Jul-2016
b)	Total number of options approved under ESOS 6,870,296
c)	Vesting requirements The options will vest over a period of up to four years.
d)	Exercise price or pricing formula INR 5 per option
e)	Maximum term of options granted Grant I to III: Vested options can be exercised after August 1, 2020, and within a period of 2 years from that date. Grant V: Vested options can be exercised after June 1, 2025, and within a period of 2 years from that date. Grant VI: Vested options can be exercised after Jun 1, 2025, and within a period of 2 years from that date.
f)	Source of shares (primary, secondary or combination) Primary
g)	Variation of terms of options None
2.	Method used to account for ESOS – Intrinsic or fair value Fair value
a)	The difference between the employee compensation cost so computed using Intrinsic Value method and the employee compensation cost that shall have been recognized if it had used the fair value of the options. Not Applicable
b)	The impact of this difference on profits and on EPS of the Company Not Applicable
3.	Option movement during the year (For each ESOS):
a)	Number of options outstanding at the beginning of the period 1,504,840
b)	Number of options granted during the year 35,700
c)	Number of options forfeited/lapsed during the year 59,416
d)	Number of options vested during the year 275,294
e)	Number of options exercised during the year 152,936
f)	Number of shares arising as a result of exercise of options 152,936
g)	Money realized by exercise of options (INR), if scheme is implemented directly by the Company 764,680

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	h) Loan repaid by the Trust during the year from exercise price received	Nil																						
	i) Number of options outstanding at the end of the year	1,328,188																						
	j) Number of options exercisable at the end of the year	Nil																						
4.	Weighted-average exercise prices and weighted average fair values of options.	Weighted average exercise price per Option: INR 5 per option. Weighted average fair value per Option: <table border="1" data-bbox="722 562 1448 714"> <thead> <tr> <th>Grant</th> <th>Grant date</th> <th colspan="2">Market price</th> </tr> </thead> <tbody> <tr> <td>Plan II (ESOP 2016): Grant I</td> <td>01-Aug-16</td> <td colspan="2">95.41</td> </tr> <tr> <td>Plan II (ESOP 2016): Grant II</td> <td>03-Jan-18</td> <td colspan="2">561.09</td> </tr> <tr> <td>Plan II (ESOP 2016): Grant III</td> <td>29-Jan-18</td> <td colspan="2">561.09</td> </tr> <tr> <td>Plan II (ESOP 2016): Grant VI</td> <td>20-Oct-22</td> <td colspan="2">411.65</td> </tr> </tbody> </table>			Grant	Grant date	Market price		Plan II (ESOP 2016): Grant I	01-Aug-16	95.41		Plan II (ESOP 2016): Grant II	03-Jan-18	561.09		Plan II (ESOP 2016): Grant III	29-Jan-18	561.09		Plan II (ESOP 2016): Grant VI	20-Oct-22	411.65	
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5.	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to –																							
	a) Senior managerial personnel.																							
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		<i>Note: The Exercise price of each option is INR 5 (face value) per equity share.</i>																						
	b) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and	<table border="1" data-bbox="722 1150 1448 1570"> <thead> <tr> <th>Name</th> <th>Designation</th> <th>No. of options granted</th> <th>Exercise Price (per share)</th> </tr> </thead> <tbody> <tr> <td>Mr. Gitesh Chaturvedi</td> <td>Vice President – National Account Group</td> <td>2,100</td> <td>5</td> </tr> <tr> <td>Mr. Mudit Mittal</td> <td>Vice President – National Account Group</td> <td>1,800</td> <td>5</td> </tr> <tr> <td>Mr. Suman Jajam</td> <td>Vice President – National Account Group</td> <td>1,800</td> <td>5</td> </tr> </tbody> </table>			Name	Designation	No. of options granted	Exercise Price (per share)	Mr. Gitesh Chaturvedi	Vice President – National Account Group	2,100	5	Mr. Mudit Mittal	Vice President – National Account Group	1,800	5	Mr. Suman Jajam	Vice President – National Account Group	1,800	5				
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	c) 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.	None																						
6.	A description of the method and significant assumptions used during the year to estimate the fair value of	The fair value at grant date is determined using the Black Scholes Model.																						

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	options including the following information:																																			
	a) the weighted-average values of share price	Weighted average exercise price per Option: INR 458.09 (post-split)																																		
	b) the weighted-average values of exercise price	Weighted average exercise price per Option: INR 5 per option.																																		
	c) the weighted-average values of expected volatility	Refer below table																																		
	d) the weighted-average values of expected option life	Refer below table																																		
	e) the weighted-average values of expected dividends	Refer below table																																		
	f) the weighted-average values of the risk-free interest rate	Refer below table																																		
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	g) The method used and the assumptions made to incorporate the effects of expected early exercise	Not Applicable																																		
	h) How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	The volatility used in the Black Scholes Option Pricing model is the annualised standard deviation of the continuously compounded rates of return on the stock over a period. The period considered for the working is commensurate with the expected life of the Options and is based on the daily volatility of the Company's stock price on NSE. There are no market conditions attached to the grant and vest.																																		
	i) Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	Not Applicable																																		
7.	Disclosures in respect of grants made in three years prior to IPO under each ESOS until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be made.																																			
	ESOP 2016																																			
	Date of Grant	1-Aug-2016																																		
	No. of Options granted	131,044																																		
	No. of Options Exercised	129,400																																		
	No. of Options Lapsed/ forfeited	1,644																																		
	No. outstanding option as on March 31, 2023	-																																		

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8.	Diluted Earnings Per Share (EPS) on issue of shares pursuant to issue of shares on exercise of option calculated in accordance with Ind AS 33 – “Earnings Per Share”.	Standalone: INR 12.86 per share Consolidated: INR 23.43 per share
9.	Relevant disclosures in terms of the ‘Guidance note on accounting for employee share-based payments’ issued by ICAI or any other relevant accounting standards, as prescribed from time to time	The same has been appropriately disclosed in the note 28 of the Standalone financial statements for the year ended March 31, 2023, which is available on the website of the Company viz., www.sisindia.com .