



ii) **Method used to account for the Schemes**

The fair value at grant date has been determined using the Black- Scholes model which takes into account the variables such as volatility, risk free rate, expected dividend yield, expected option life, market price and exercise price for the calculation of fair value of the option. The total employee compensation cost as per fair value method for the financial year 2022-23 is INR 55.68 Lakh (2021-22- INR 20.93 Lakh) and INR 52.11 Lakh (2021-22- INR 4.53 Lakh) for group entities.

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. The impact of this difference on profits and on EPS of the Company shall be disclosed.**

Not Applicable

iv) **Option movement during the year**

S. No.	Description	Details											
		ESOP Plan, 2013 (Trench II)	ESOP Plan, 2014	ESOP Plan, 2013 (Re-grant I)	ESOP Plan, 2014 (Re-grant I)	ESOP Plan, 2018 (Trench I)	ESOP Plan, 2018 (Trench II)	ESOP Plan, 2013 (Re-grant II)	ESOP Plan, 2014 (Re-grant II)	ESOP Plan, 2018 (Re-grant I)	ESOP Plan, 2013 (Re-grant III)	ESOP Plan, 2014 (Re-grant III)	ESOP Plan, 2018 (Re-grant II)
a.	Options outstanding at the beginning of the year	2,62,000	14,35,000	7,88,000	1,87,000	34,50,000	12,00,000	85,000	9,50,000	2,20,000	NIL	NIL	NIL
b.	Options granted during the year	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	3,67,000	13,68,000	7,55,000
c.	Options forfeited/lapsed/expired during the year	2,62,000	6,95,000	75,000	80,000	6,00,000	NIL	10,000	55,000	30,000	NIL	NIL	NIL
d.	Options vested during the year	NIL	NIL	NIL	NIL	NIL	NIL	22,500	2,68,500	57,000	NIL	NIL	NIL
e.	Options exercised during the year	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f.	Number of shares arising as a result of exercise of option	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g.	Money realized by exercise of options (INR), if scheme is implemented directly by the Company	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h.	Loan repaid by the trust during the year from exercise price received	Not Applicable											
i.	Options outstanding at the end of the year	NIL	7,40,000	7,13,000	1,07,000	28,50,000	12,00,000	75,000	8,95,000	1,90,000	3,67,000	13,68,000	7,55,000
j.	Options exercisable at the end of the year	NIL	7,40,000	7,13,000	1,07,000	28,50,000	12,00,000	22,500	2,68,500	57,000	NIL	NIL	NIL

v) **Weighted average exercise prices and weighted average fair values of options disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock**

S. No.	Description	Details											
		ESOP Plan, 2013 (Trench II)	ESOP Plan, 2014	ESOP Plan, 2013 (Re-grant I)	ESOP Plan, 2014 (Re-grant I)	ESOP Plan, 2018 (Trench I)	ESOP Plan, 2018 (Trench II)	ESOP Plan, 2013 (Re-grant II)	ESOP Plan, 2014 (Re-grant II)	ESOP Plan, 2018 (Re-grant I)	ESOP Plan, 2013 (Re-grant III)	ESOP Plan, 2014 (Re-grant III)	ESOP Plan, 2018 (Re-grant II)
1.	Weighted average exercise prices of options granted	19.95	15.50	36.90	36.90	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
2.	Weighted average fair values of options granted on the date of grant	14.52	11.15	24.81	24.81	6.09	12.81	5.11	5.11	5.11	3.67	3.67	3.67

For all the above ESOP Plans, Weighted average exercise prices and weighted average fair values of options exercise price either equals or exceeds or is less than the market price of the Stock.

vi) **Employee-wise details of options granted to:**

a. Senior Management Personnel

S. No.	Name of Managerial Personnel the Employee	Designation	ESOP Plan, 2013 (Trench II)	ESOP Plan, 2014	ESOP Plan, 2013 (Re-grant I)	ESOP Plan, 2014 (Re-grant I)	ESOP Plan, 2018 (Trench I)	ESOP Plan, 2014 (Re-grant II)	ESOP Plan, 2013 (Re-grant III)	ESOP Plan, 2014 (Re-grant III)	ESOP Plan, 2018 (Re-grant II)
1.	Mr. Manoj Tiwari	Non-Executive Non-Independent Director w.e.f. July 20, 2022	40,000	1,00,000	38,000	12,000	50,000	25,000	3,67,000*	-	7,55,000*
2.	Col. Guljeet Singh Saroya	President-Projects	-	-	-	-	50,000	25,000	-	-	-
3.	Mr. Atul Kumar Agarwal	Company Secretary	2,00,000*	4,00,000*	2,00,000*	-	5,00,000*	3,00,000*	-	13,68,000*	-

b. \*In all these cases, the stock options granted exceeded 5% of the total stock options granted during the respective years.

