

EMPLOYEE STOCK OPTION PLAN

DISCLOSURE MADE UNDER SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021

I. Details of Employee Stock Option plan:

The Company had instituted Employee Stock Option Plans (ESOP) for the benefit of eligible persons, with the following objectives:

- Encourage employees to continue contributing to the success and growth of the organization;
- Attract, retain and motivate employees;
- Create a sense of ownership within the organization;
- Encourage and align the interest and performance of the employees with those of the organization;
- Reward employees with ownership in proportion to their contribution;

In line with the above, ESOP had been formulated by the Company, which is given below:

Employee Stock Option Plan, 2022 (ESOP 2022):

At the Extra-Ordinary General Meeting held on February 01, 2022, the Members had approved issue of 12,90,926 stock options convertible into equity shares of Rs. 2/- each. Subsequently the same was ratified by the members at the Annual General Meeting held on June 28, 2024. The Company in accordance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, (as amended from time to time) 1999, framed a detailed plan in this regard. The options granted have a vesting period of 1 year and exercise period of 5 years from the date of the vesting of the final lot.

Details of option granted:

Date of Meeting	No. of options granted	Price per option (Rs.)
07-10-2022	4,91,400	Rs. 2

Details of option allotted:

Date of Meeting	No. of options allotted	Price per option (Rs.)
03-11-2023	98,280	Rs. 2
02-12-2023	2,45,700	Rs. 2
16-10-2024	30,713	Rs. 2

Notes: out of 4,91,400 options granted, 24,570 options elapsed, due to resignation of employees.

II. Method used to account for ESOP - Intrinsic

- 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 also be disclosed:



The Company recognises compensation expense relating to share based payments in accordance with Ind AS 102 Share-based Payment. Stock options granted by the Company to its employees are accounted as equity settled options. Accordingly, the estimated fair value of options granted that is determined on the date of grant, is charged to statement of Profit and Loss on a straight line basis over the vesting period of options, with a corresponding increase in equity

IV. Option movement during the financial year :2024-25

Sl. No.	Particulars	ESOP 2022
1	Number of options outstanding at the beginning of the period	1,47,420
2	Number of options granted during the year	Nil
3	Number of options forfeited / lapsed during the year	24,570
4	Number of Options vested during the year	30,713
5	Number of options exercised during the year	30,713
6	Number of shares arising as a result of exercise of options	30,713
7	Money realized by exercise of options (Rs.) if plan is implemented directly by the Company	Rs. 61,426.00
8	Loan repaid by the Trust during the year from exercise price received	NA
9	Number of options outstanding at the end of the year	92,137
10	No. of options exercisable at the end of the year	92,137
11	Method of calculation of employee compensation cost	Intrinsic
12	Fair value of the options (net off reversals due to resignation of Option Grantees) for the FY 2024-25 (using Black Scholes Merton model)	NA
13	Difference between employee compensation cost so computed using the intrinsic value for expensing of the options computed at Sl. No. 11 above and the employee cost that shall have been recognized if fair value of options computed at Sl. No. 12 above is used	NA
14	The impact of the difference mentioned in Sl. No. 13 above on profits and on EPS of the Company	NA
15	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	Rs.2/- Weighted average exercise prices and Exercise price is less than market price of the Stock at the time of exercising.

Sl. No.	Particulars	ESOP 2022
16	Weighted average share price at the date of exercise	The weighted average share price arising upon exercise of Options, based on the closing market price on National Stock Exchange of India Limited, on the date of exercise of options (the date of allotment of shares by the Allotment Committee) for the year ended March 31, 2025 was Rs.2/-.
17	Range of Exercise Prices & Weighted Average remaining contractual life	NA
18	Assumptions used during the year to estimate the fair values of options, including the following weighted-average information:	
I	risk-free interest rate	NA
II	expected life	5 Years
III	expected volatility	-
IV	expected dividends	As per Company Policy
V	the price of the underlying share in market at the time of option grant (<i>Granted on 7th October 2022 when it was unlisted. Hence, the first day listing price have been considered ie. 21.11.2022</i>)	Rs.476/-

Table 2 – Details of options granted in the FY 2024-25 to:

a.	Key Managerial Personnel	NIL
b.	Employees who received a grant in the year amounting to 5% or more of options granted during the year	NIL
c.	Identified employees who were granted option, during the year equal to or exceeding 1% of the Issued Capital (excluding outstanding warrants and conversions) of the Company at the time of grant	NIL

For and on Behalf of the Board of Directors

Date : May 02, 2025
Place : Chennai

P Ranjit
Managing Director
DIN: 01952929