Annexure I

EMPLOYEE STOCK OPTION SCHEME

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 Plan (ESOP) for the benefit of eligible persons, with the following objectives:

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

In line with the above, ESOP Scheme 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 scheme 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.)
October 07, 2022	4,91,400	Rs. 2/-

Details of option allotted:

Date of Meeting	No. of options allotted	Price per option (Rs.)
November 03, 2023	98,280	Rs. 2/-
December 02, 2023	2,45,700	Rs. 2/-
October 16, 2024	30,713	Rs. 2/-
November 14, 2025	30,712	Rs. 2/-

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 recognised 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 expenses 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.

Annexure I (Contd.)

IV. Option movement during FY 2025-26:

Sl. No.	Particulars	ESOP 2022
1	Number of options outstanding at the beginning of the period	92,137
2	Number of options granted during the year	Nil
3	Number of options forfeited/lapsed during the year	-
4	Number of Options vested during the year	30,712
5	Number of options exercised during the year	30,712
6	Number of shares arising as a result of exercise of options	30,712
7	Money realised by exercise of options (Rs.) if scheme is implemented directly by the Company	Rs. 61,424.00
8	Loan repaid by the Trust during the year from exercise price received	N.A.
9	Number of options outstanding at the end of the year	61,425
10	No. of options exercisable at the end of the year	61,425
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 FY 2025-26 (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 recognised 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.
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) for the year ended March 31, 2026 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 (Granted on October 07, 2022 when it was unlisted. Hence, the first day listing price have been considered i.e. 21.11.2022)	Rs. 476/-

Annexure I (Contd.)

Table 2 – Details of options granted in FY 2025-26 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 11, 2026
Place: Chennai

Rampraveen Swaminathan
Managing Director
DIN: 01300682

P Ranjit
Executive Vice Chairman (WTD)
DIN: 01952929