

THE DISCLOSURES PURSUANT TO REGULATION 14 OF THE SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 READ WITH SEBI CIRCULAR DATED AUGUST 13, 2021 ON ESOP DISCLOSURES

Sl. No.	Particulars	Status of compliance
A	Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.	Please refer to Note No. 53 of the Annual report - 2024-2025
B	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.	Rs. 35.71
C	Details related to ESOS / RSU/Trust	
	i. A description of each ESOS that existed as any time during the year including general terms and conditions of each ESOS, including - (a) Date of shareholders' approval (b) Total number of options approved under ESOS (c) Vesting requirements (d) Exercise price or pricing formula (e) Maximum term of options granted (f) Source of shares (primary, secondary or combination) (g) Variation in terms of options	Details are provided in Annexure 1
	(ii) Method used to account for ESOS - Intrinsic or Fair Value	The Company uses the Fair value based method of accounting for stock options granted after 1 st April 2005.
	(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.	N.A
	(iv) Option movement during the year (for each ESOS)	Details are provided in Annexure 2
	(v) Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	Details provided in Annexure 3
	(vi) Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -	
	a) senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;	Details provided in Annexure 4
	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	Details provided in Annexure 4A

Sl. No.	Particulars	Status of compliance
	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 of the employees granted options more than 1% of issued capital
	(vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	Details provided in Annexure 3
	a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;	
	b) the method used and the assumptions made to incorporate the effects of expected early exercise;	
	c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	
	d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	

D. Details related to ESPS - Not Applicable

E. Details related to SAR - Not Applicable

F. Details related to GEBS / RBS - Not Applicable

G. Details related to Trust

I. ESOP-A:

- (i) **General information on ESOP-A : The Nomination and Remuneration Committee of Board of Directors of the Company approved the proposal to dissolve the ESOP-A scheme on 30th January 2023.**

Sl. No.	Particulars	
1	Name of the Trust	Satyam Associates Trust
2	Details of the Trustee(s)	Mr. Vinay Agarwal Mr. S. Raji Reddy Mr. Viswanath Kini
3	Amount of loan disbursed by company / any company in the group, during the year	NIL
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	NIL
5	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	NIL
8	Any other contribution made to the Trust during the year	NIL

(ii) Brief details of transactions in shares by the Trust

- (a) Number of shares held at the beginning of the year : 0
- (b) Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share : Nil
- (c) Number of shares transferred to the employees /sold along with the purpose there of : 0
- (d) Number of shares held at the end of the year (a +b-c) : Nil

(iii) In case of secondary acquisition of shares by the Trust : Not Applicable

Number of shares	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was Obtained
Held at the beginning of the year	
Acquired during the year	
Sold during the year	Not Applicable
Transferred to the employees during the year	
Held at the end of the year	

Particulars	ESOP-2014	ESOP-2018
(a) Date of shareholders' approval	August 1, 2014	July 31, 2018
(b) Total number of options approved under ESOS	40,00,000 (The Members of the Company approved pool of 40,00,000 equity shares. The same stood augmented on account of the 1:1 Bonus Issue made and sub-division of each Equity Shares of the Company in March, 2015)	50,00,000
(c) Vesting Requirements	Vesting under these scheme will commence after a period of 12 months from the date of grant, subject to fulfilling the conditions as decided by the Board/ Nomination and Remuneration committee from time to time	
(d) Exercise price or pricing formula	The price determined by the Nominations & Remuneration Committee of Directors from time to time in accordance with the notifications, Guidelines and clarifications issued by SEBI or any other statutory authority from time to time as applicable.	
(e) Maximum term of options granted	5 years from the date of each vesting	
(f) Source of shares (primary, secondary or combination	Primary shares	
(g) Variation in terms of options	NIL	

ANNEXURE - 2

Option movement during the year (for each ESOS)

	ESOP-2014	ESOP-2018
Number of options outstanding at the beginning of the period	28,39,229	16,57,346
Number of options granted during the year	6,02,449	73,000
Number of options forfeited / lapsed during the year	94,967	1,28,975
Number of options vested during the year	6,65,307	4,91,704
Number of options exercised during the year	15,44,830	6,90,359
Number of shares arising as a result of exercise of options	15,44,830	6,90,359
Money realised by exercise of options (INR)	10,25,90,879	34,51,795
Loan repaid by the Trust during the year from exercise price received	-	-
Number of options out standing at the end of the year	18,01,881	9,11,012
Number of options exercisable at the end of the year	6,01,638	6,82,126

Disclosure as required under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 as on 31 March 2025

Particulars		ESOP 2014	ESOP 2018
F.	Weighted average exercise price of Options granted during the Period whose	1 st April 2024 - 31 st March 2025	
(a)	Exercise price equals market price	NIL	NIL
(b)	Exercise price is greater than market price	NIL	NIL
(c)	Exercise price is less than market price	5	5
	Weighted average fair value of Options granted during the period whose	1 st April 2024 - 31 st March 2025	
(a)	Exercise price equals market price	NIL	NIL
(b)	Exercise price is greater than market price	NIL	NIL
(c)	Exercise price is less than market price	1,408.95	1,577.33
	Weighted average exercise price of Options granted during the year whose	1 st April 2023 - 31 st March 2024	
(a)	Exercise price equals market price	NIL	NIL
(b)	Exercise price is greater than market price	NIL	NIL
(c)	Exercise price is less than market price	5.00	NIL
	Weighted average fair value of Options granted during the year whose	1 st April 2023 - 31 st March 2024	
(a)	Exercise price equals market price	NIL	NIL
(b)	Exercise price is greater than market price	NIL	NIL
(c)	Exercise price is less than market price	1,099.20	NIL
G.	Method and Assumptions used to estimate the fair value of options granted during the quarter		
	The fair value has been calculated using the Black Scholes Option Pricing model. The assumptions used in the model are as follows	1 st April 2024 - 31 st March 2025	
		Weighted Average Assumptions	Weighted Average Assumptions
1.	Risk Free Interest Rate	6.79%	6.62%
2.	Expected Life (in years)	4.52	4.55
3.	Expected Volatility	29.48%	29.74%
4.	Dividend Yield	1.44%	1.44%
5.	Price of the underlying share in market at the time of the option grant (₹)	1,507.48	1,687.90

Particulars	ESOP 2014	ESOP 2018
	1 st April 2023 - 31 st Mar 2024	
	Weighted Average Assumptions	Weighted Average Assumptions
1. Risk Free Interest Rate	6.94%	NIL
2. Expected Life (in years)	3.84	NIL
3. Expected Volatility	30.80%	NIL
4. Dividend Yield	1.44%	NIL
5. Price of the underlying share in market at the time of the option grant (₹)	1,166.24	NIL

ESOP 2014 Grant date wise assumptions used in the model are as follows:

Variables	GT24APR2024	GT26JUL2024	GT19OCT2024
Price of the underlying share in market at the time of the option grant (₹)	1200.25	1530.00	1687.90
Expected Volatility (%)	29.67%	29.49%	28.79%
Riskfree Interest Rate (%)	7.08%	6.77%	6.60%
Expected Life (in years)	4.55	4.55	3.70
Dividend yield (%)	1.44%	1.44%	1.44%
Exercise Prices	5.00	5.00	5.00
Fair Value	1120.63	1429.45	1596.51

ESOP 2018 Grant date wise assumptions used in the model are as follows:

Variables	GT19OCT2024A
Price of the underlying share in market at the time of the option grant (₹)	1687.90
Expected Volatility (%)	29.74%
Riskfree Interest Rate (%)	6.62%
Expected Life (in years)	4.55
Dividend yield (%)	1.44%
Exercise Prices	5.00
Fair Value	1577.33

ANNEXURE - 4

Details of Options granted to Sr. Managerial personnel

Employee Name	Designation	Grant Date	Exercise Price	No. of Options Granted	Scheme Name
Abid Mohammed Mirza	Chief Transformation Officer	26-Jul-24	5.00	2,040	ESOP2014
Sudeep Chopra	Chief Internal Auditor And Corporate Ombudsman	26-Jul-24	5.00	2,050	ESOP2014
Atul Soneja	Chief Operating Officer	19-Oct-24	5.00	18,492	ESOP2014
Nitesh Aggarwal	Chief Strategy Officer and Chief Risk Officer	19-Oct-24	5.00	15,000	ESOP2018
Sumit Kumar Popli	President, SBU Head Technology, Media, and Entertainment	19-Oct-24	5.00	25,000	ESOP2018

ANNEXURE - 4 A

List of employees who were granted more than 5% or more of the options granted during the year

Employee Name	Designation	Grant Date	Exercise Price	No. of Options Granted	Scheme Name
Mohit Joshi	Managing Director & CEO	26-July-24	5.00	2,17,642	ESOP2014