

ANNEXURE -G**EMPLOYEE STOCK OPTION PLAN (ESOP)**

The Company had instituted the Employee Stock Option Plan 2014 ("the Plan") for employees of the Company by granting shares thereunder. Accordingly, the Plan was formulated in accordance with the SEBI (ESOS & ESPS) Guidelines, 1999.

The Plan was approved by the shareholders of the Company, on 5th August, 2014, through postal ballot. The Plan provides for issue and allotment of not exceeding 900090 Equity Shares to the eligible employees of the Company. Disclosures in compliance with Employee Stock Option Plan of the Company, are set below:

S.No.	PARTICULARS	DETAILS	
A			
1	Number of options granted	261500	
2	The Pricing Formula	Market price or such price as decided by the Board	
3	Number of options vested	NIL	
4	Number of options exercised	NIL	
5	Number of options vested and exercisable	NIL	
6	Total Number of shares arising as a result of exercise of options	NIL	
7	Number of options lapsed	10700	
8	Variation in the terms of options	No variations made in the current year	
9	Money realized by exercise of options during FY 2014-15 (₹)	NIL	
10	Total Number of options in force	250800	
11	Employee Wise Details of Options Granted to		
(i)	Senior Managerial personnel	Director/ Employee Name	Equity options granted during the year (2014-15) (No.)
		Mr. Abhinandan Dhoke	13600
		Mr. Ashish Srivastava	8000
		Mr. Deval Ganguly	13600
		Mr. H R Sapra	12200
		Mr. Sushil Batra	12300
(ii)	Any other Employee who were granted during the year, options amounting to 5% or more of the options granted during the year.	NIL	
(iii)	Identified employees who were granted option during the year, equal or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	NIL	
12	Diluted earnings per share pursuant to issue of shares on exercise of options calculated in accordance with Accounting Standard (AS) 20 (in ₹)	17.15	
13	Where the Company has calculated the Employee compensation cost using the intrinsic value of Stock 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 Options.	The Company has used intrinsic value method for calculating the Employee Cost Compensation with respect to Stock Options.	
	The impact of this difference on profits and EPS of the Company	Since there is no issue of share during the FY 2014-15, hence, it is not applicable.	

14	<p>Profits as reported (a) (₹ in Crores)</p> <p>Add : Intrinsic value cost</p> <p>Less : Employee Stock Compensation expense as per Fair Value Method (₹ in Crores)</p> <p>Profits after tax recomputed for recognition of employees stock compensation expense under fair value method (b) (₹ in Crores)</p> <p>Earnings per share based on earnings as per (a) above</p> <p>Basic (in ₹)</p> <p>Diluted (in ₹)</p> <p>Earnings per share had fair value method been employed for accounting of employee stock options as per (b) above</p> <p>Basic (in ₹)</p> <p>Diluted (in ₹)</p>	<p>103.05</p> <p>Nil</p> <p>1.45</p> <p>101.60</p> <p>17.17</p> <p>17.15</p> <p>16.93</p> <p>16.91</p>
15	<p>Weighted average exercise price of Options Granted during the year whose</p> <p>(a) Exercise price equals market price (in ₹)</p> <p>(b) Exercise price is greater than market price</p> <p>(c) Exercise price is less than market price</p> <p>Weighted average fair value of Options whose</p> <p>(a) Exercise price equals market price (in ₹)</p> <p>(b) Exercise price is greater than market price</p> <p>(c) Exercise price is less than market price</p>	<p>401.15</p> <p>209.81</p>
16	<p>Method of Assumptions used to estimate the fair value of options granted during the year :</p> <p>Following variables have been used to compute the Fair Value of options :</p> <p>Stock Price (in ₹)</p> <p>Volatility</p> <p>Riskfree Rate</p> <p>Exercise Price (in ₹)</p> <p>Time to Maturity (in Years)</p> <p>Dividend Yield</p>	<p>The company has used the Black-Scholes model for computation of fair valuation.</p> <p>401.15</p> <p>50.06%</p> <p>8.85%</p> <p>401.15</p> <p>4.61</p> <p>0.12%</p>