

## Disclosure pursuant to the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

Statement as at 31<sup>st</sup> March, 2023, pursuant to Regulation 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

### A. Details related to ESOS / ESARs

The description of the existing schemes is summarized as under:

Sr. No.	Particulars	ESOS - 2013 - A	ESAR 2021
1	Date of shareholders' approval	22 <sup>nd</sup> August, 2013	25 <sup>th</sup> March, 2021
2	Total number of Options / shares approved	84,44,528 options	33,00,000 shares
3	Vesting requirements	The Options would vest not earlier than 1 year and not later than 2 years from the date of grant of Options	The ESARs would vest not earlier than 1 year and not later than 5 years from the date of grant of ESARs
4	Exercise Price (₹)	2.00	2.00
5	ESAR price or pricing formula	-	ESAR price is the volume weighted average price (VWAP) during the thirty calendar days immediately prior to the date of grant, of the shares quoted on the recognized stock exchange, on which the shares of the Company are listed, having higher trading volume
6	Maximum term of Options granted/ESARs granted	6 - 7 years	6-8 years
7	Sources of shares	Primary	Primary
8	Method of settlement (whether in cash or equity)	Not Applicable	Equity
9	Choice of settlement (with the company or the employee or combination)	Not Applicable	Not Applicable
10	Variation in terms of options / ESARs	Not Applicable	Not Applicable
11	Method used for Accounting of options / ESARs	Fair Value Method	Fair Value Method
12	Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of options / ESARs calculated in accordance with (AS) 20 Earnings Per Share	The diluted EPS of the Company calculated after considering the effect of potential equity shares arising on account of exercise of options / ESARs is ₹ 31.12 per share	

The movement of options / ESARs during the year are as follows:

Sr. No.	Particulars	ESOS - 2013 - A	ESAR 2021
1	No. of Options / ESARs outstanding at the beginning of the year	6,13,677	3,98,376
2	No. of Options / ESARs Granted during the year	1,51,560	3,57,208
3	No. of Options / ESARs Forfeited / cancelled / lapsed during the year	6,901	11,247
4	No. of Options / ESARs Vested during the year	2,42,588	2,33,595
5	No. of Options / ESARs Exercised during the year	3,33,889	43,582
6	No. of Shares arising as a result of exercise of Options	3,33,889	8,325
7	Money realised by exercise of Options/ ESARs during the year 2021-22 (₹)	6,67,778	16,650
8	Loan repaid by the trust during the year from the exercise price received	NIL	NIL
9	No. of Options / ESARs outstanding at the end of the year	4,24,447	7,00,755
10	No. of Options / ESARs exercisable at the end of the year	1,63,582	1,86,157

## B. Employee-wise details of options / ESARs granted during the FY 2022-23 to:

### (i) Senior managerial personnel

Name of employee	Designation	ESOS - 2013 - A	ESAR 2021
		No. of Options granted	No. of ESARs granted
Achin Gupta	CEO - One India Business	9,935	30,578
Ashish Adukia*	Global Chief Financial Officer	8,613	23,805
A S Kumar	Global General Counsel	2,137	3,288
Deepak Viegas	Chief Internal Auditor	855	1,315
Geena Malhotra	Global Chief Technology Officer	14,419	29,587
Heena Kanal	Head - Corporate Communication	802	2,466
Jaideep Gogtay	Global Chief Medical Officer	4,807	9,863
Jasdeep Singh	Global Head Strategy and M&A, Chief of Staff	2,884	5,981
Rajendra Chopra	Company Secretary	535	822
Raju Mistry	Global Chief People Officer	6,729	13,808
Swapn Malpani	Global Head Supply Chain	3,205	4,932
Umang Vohra	Managing Director & Global Chief Executive Officer	24,031	86,277
Vijaysarathi R	Global Head of Quality	3,739	5,753

\*Appointed w.e.f. 16<sup>th</sup> August, 2022

### (ii) Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year

Name		ESOS - 2013 - A	ESAR - 2021
		No. of Options granted	No. of ESARs granted
Sumesh Reddy	Head - Intellectual Property	7,931	-

### (iii) No employee was granted options, 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.

## C. Weighted average Fair Value of Options / ESARs granted during the year whose:

Particulars	ESOS - 2013 - A	ESAR - 2021
i) Exercise price equals market price	Nil	Nil
ii) Exercise price is greater than market price	Nil	Nil
iii) Exercise price is less than market price	929.85	301.85

## D. Weighted average Exercise price of options / ESARs granted during the year whose:

Particulars	ESOS - 2013 - A	ESAR - 2021
i) Exercise price equals market price	Nil	Nil
ii) Exercise price is greater than market price	Nil	Nil
iii) Exercise price is less than market price	2.00	2.00

## E. Method and Assumptions used to estimate the fair value of options / ESARs granted during the year:

The fair value has been calculated using the Black Scholes Option Pricing model

The assumptions used in the model are as follows:

<b>Variables</b>	<b>ESOS - 2013 -A</b>	<b>ESAR 2021</b>
i) Risk Free Interest Rate	6.77%	6.89%
ii) Expected Life (in years)	4.00	4.27%
iii) Expected Volatility	27.95%	28.48%
iv) Expected Dividend Yield	0.52%	0.52%
v) Price of the underlying share in market at the time of the option grant (₹)	951.08	953.02

Volatility is the measure of the amount by which a price has fluctuated or is expected to fluctuate during a period. The measure of volatility used in the Black & Scholes pricing model is the annualised standard deviation of the continuously compounded rates of return on the stock over a period of time. For calculating volatility, the daily volatility of the stock prices on the National Stock Exchange, over a period prior to the date of grant, corresponding with the expected life of the options has been considered. The expected life is considered as average of the minimum & maximum life of the options.

There are no market conditions attached to the grant and vest.