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

Statement as at 31st March, 2026, 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	22nd August, 2013	25th 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 ₹ 43.49 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	3,81,837	8,36,586
2	No. of Options / ESARs Granted during the year	1,04,079	3,54,518
3	No. of Options / ESARs Forfeited / cancelled / lapsed during the year	21,855	62,451
4	No. of Options / ESARs Vested during the year	1,40,094	3,69,116
5	No. of Options / ESARs Exercised during the year	1,20,472	1,16,881
6	No. of Shares arising as a result of exercise of Options	1,20,472	40,530
7	Money realised by exercise of Options/ ESARs during the year 2025-26 (₹)	2,40,944	81,060
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	3,43,589	10,11,772
10	No. of Options / ESARs exercisable at the end of the year	1,76,418	4,38,562

B. Employee-wise details of ESOS / ESARs granted during the FY 2025-26

(i) Senior managerial personnel

Name of employee	Designation	ESOS 2013-A No. of options granted	ESAR 2021 No. of ESARs granted
Achin Gupta	Managing Director & Global Chief Executive Officer	9,523	32,391
Ashish Adukia	Global Chief Financial Officer	8,039	27,343
Deepak Viegas	Chief Internal Auditor	1,060	5,408
Heena Kanal	Chief Corporate Communications	925	7,335
Jaideep Gogtay	Chief Medical Officer (Global)	3,586	8,132
Prabhakaran Nair	Global Chief Manufacturing Officer	2,524	8,717
Rajendra Chopra	Company Secretary & Compliance Officer	1,325	6,760
Raju Mistry*	Global Chief People Officer	10,144	23,002
Sneha Hiranandani	Chief Information Officer (Global)	1,988	4,507
Swapn Malpani	CEO - Emerging Markets and Europe	5,346	18,184
Venkata Sai Mungara	Chief Supply Chain Head (Global)	3,899	13,261
Vijayasarathi R	Global Chief Quality Officer	4,071	13,847

*During the year Raju Mistry ceased to be SMP w.e.f. 1st January, 2026.

(ii) No other employee was granted ESOS/ ESARs in the year amounting to 5% or more of the total ESOS/ ESARs granted during the year.

(iii) No employee was granted ESOS/ ESARs, 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 ESOS / 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	1349.93	443.11

D. Weighted average exercise price of ESOS / 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 ESOS / 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:

Variables	ESOS 2013 - A	ESAR 2021
i) Risk Free Interest Rate	6.06%	6.07%
ii) Expected Life (in years)	4.5	4.5
iii) Expected Volatility	23.65%	24.77%
iv) Expected Dividend Yield	0.86%	0.86%
v) Price of the underlying share in market at the time of the option grant (₹)	1510.40	1510.38

Volatility is a 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 option pricing model is the annualized standard deviation of the continuously compounded rates of return on the stock over a period of time.

The period to be considered for volatility has to be adequate to represent a consistent trend in the price movements. It is also important that movements due to abnormal events get evened out.

There is no research that demonstrates conclusively how long the historical period used to estimate expected long-term future volatility should be. However, Ind AS 102 on Share-based Payments issued by the Institute of Chartered Accountants of India recommends including the historical volatility of the stock over the most recent period that is generally commensurate with the expected life of the Option being valued.

Accordingly, since each vest has been considered as a separate grant, we have considered the volatility for periods, corresponding to the expected lives of different vests, prior to the grant date. Volatility has been calculated based on the daily closing market price of the company.

The fair value of an option is very sensitive to this variable. The higher the volatility, the higher is the fair value. The rationale being, the more volatile a stock is, the more its potential to go up (or come down), and the more the probability of gaining from the movement in the price.