

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

Statement as at 31st March, 2024, 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 nd August, 2013	25 th 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 (H)	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 ₹ 50.46 per share	

The movement of ESOS / 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	4,24,447	7,00,755
2	No. of Options / ESARs Granted during the year	1,61,629	4,64,657
3	No. of Options / ESARs Forfeited / cancelled / lapsed during the year	18,933	50,285
4	No. of Options / ESARs Vested during the year	1,36,827	2,59,711
5	No. of Options / ESARs Exercised during the year	1,45,559	3,65,342
6	No. of Shares arising as a result of exercise of Options	1,45,559	1,02,634
7	Money realised by exercise of Options/ ESARs during the year 2023-24 (₹)	2,91,118	2,05,268
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	4,21,584	7,49,785
10	No. of Options / ESARs exercisable at the end of the year	1,54,270	80,824

B. Employee-wise details of ESOS / ESARs granted during the FY 2023-24

(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	10,521	29,981
Ashish Adukia	Global Chief Financial Officer	11,205	31,930
A S Kumar	Global General Counsel	2,125	3,027
Deepak Viegas ⁽¹⁾	Chief Internal Auditor	850	3,560
Geena Malhotra	Global Chief Technology Officer	14,338	27,239
Heena Kanal	Head - Corporate Communications	797	7,611
Jaideep Gogtay	Global Chief Medical Officer	4,780	9,080
Jasdeep Singh	Global Chief Strategy Officer and Chief of Staff	2,868	5,448
Rajendra Chopra	Company Secretary & Compliance Officer	811	5,389
Raju Mistry	Global Chief People Officer	6,691	12,712
Swapn Malpani ⁽²⁾	CEO- Emerging Markets and Europe	3,659	12,743
Umang Vohra	Managing Director and Global Chief Executive Officer	23,896	76,821
Vijaysarathi R.	Global Head of Quality	3,718	10,489

⁽¹⁾Appointed as SMP w.e.f. 12th May, 2023

⁽²⁾Role changed from Global Head - Supply Chain to CEO - Emerging Markets and Europe w.e.f. 1st April, 2024.

- (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	922.12	324.21

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	6.86%	6.85%
ii) Expected Life (in years)	4.04	4.34
iii) Expected Volatility	26.46%	27.74%
iv) Expected Dividend Yield	0.53%	0.53%
v) Price of the underlying share in market at the time of the option grant (₹)	943.60	943.60

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.