

## Disclosure pursuant to the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

Statement as at 31<sup>st</sup> March, 2022, pursuant to regulation 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

### A. Details related to ESOS / SARs

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 SARs would vest not earlier than 1 year and not later than 5 years from the date of grant of SARs
4	Exercise Price (₹)	2.00	2.00
5	SAR price or pricing formula	-	SAR 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 recognised stock exchange, on which the shares of the Company are listed, having higher trading volume
6	Maximum term of Options granted/SARs 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 / SARs	Not Applicable	Not Applicable
11	Method used for Accounting of options / SARs	Fair Value Method	Fair Value Method
12	Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of option 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 is ₹36.63 per share.	Not Applicable

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

Sr. No.	Particulars	ESOS 2013 - A	ESAR 2021
1	No. of options / SARs outstanding at the beginning of the year	8,32,207	NIL
2	No. of options / SARs granted during the year	1,82,743	4,30,738
3	No. of options / SARs cancelled / lapsed during the year	50,516	32,362
4	No. of options / SARs vested during the year	3,02,705	NIL
5	No. of options / SARs exercised during the year	3,50,757	NIL
6	No. of shares arising as a result of exercise of options	3,50,757	NIL
7	Money realised by exercise of options/ SARs during the year 2021-22 (₹)	7,01,514	NIL
8	Loan repaid by the trust during the year from the exercise price received	NIL	NIL
9	No. of options / SARs outstanding at the end of the year	6,13,677	3,98,376
10	No. of options / SARs exercisable at the end of the year	2,56,349	NIL

## B. Employee-wise details of options / SARs granted during the financial year 2021-22 to:

### (i) Senior managerial personnel

Name of employee	Designation	ESOS 2013-A No. of options granted	ESAR 2021 No. of SARs granted
Achin Gupta	CEO - One India Business	19,504	69,011
A S Kumar	Global General Counsel	2,231	3,489
Geena Malhotra	Global Chief Technology Officer	15,057	31,401
Heena Kanal	Head - Corporate Communications	558	1,745
Jasdeep Singh	Head - Strategy, M&A and Chief of Staff	3,012	6,281
Kedar Upadhye*	Global Chief Financial Officer	13,552	28,261
Rajendra Chopra	Company Secretary	558	873
Raju Mistry	Global Chief People Officer	7,027	14,654
Ranjana Pathak	Global Head Quality, Medical Affairs and Pharmacovigilance	15,057	31,401
Swapn Malpani	Global Head Supply Chain	3,346	5,234
Vikas Vij	Head - API & CGA	837	1,309
Umang Vohra	Managing Director & Global Chief Executive Officer	25,095	90,398

\*Resigned w.e.f close of business hours on 3<sup>rd</sup> May 2022 and all options were lapsed

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

(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 / SARs granted during the year whose -

Particulars	ESOS 2013 - A
(a) Exercise price equals market price	Nil
(b) Exercise price is greater than market price	Nil
(c) Exercise price is less than market price	884.67

**D Weighted average exercise price of options granted during the year whose -**

Particulars	ESOS 2013 - A
(a) Exercise price equals market price	Nil
(b) Exercise price is greater than market price	Nil
(c) Exercise price is less than market price	2.00

**E Method and Assumptions used to estimate the fair value of options 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
1. Risk Free Interest Rate	5.34%
2. Expected Life (in years)	4.02
3. Expected Volatility	29.40%
4. Expected Dividend Yield	0.35%
5. Price of the underlying share in market at the time of the option grant (₹)	898.95

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 of India Limited, 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 and maximum life of the options.

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