

DISCLOSURES IN COMPLIANCE WITH REGULATION 14 OF SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014 AND RULE 12 OF COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014 ARE SET OUT BELOW:

Sr. No.	Description	ESOP 2007		ESOP 2008		ESOP 2015	
1	Name of the Scheme						
2	Total No. of Options/ RSU's approved under the Plan	13,042,992 options		5,720,839 options/ RSU's		10,765,025 options/ RSU's	
3	Shareholders Approval Date	11th September 2007		30th June 2008		7th May 2015	
4	Maximum term of options granted	7 years		7 years		7 years	
5	Source of Shares	Primary		Primary		Primary	
6	Method of settlement	Equity Settled		Equity Settled		Equity Settled	
7	Vesting Requirements	<p><u>Options:</u> Vesting 25% on each successive anniversary of the grant date or as per the discretion of the Committee except in case of grants to directors, vesting is 50% on each successive anniversary of grant date and in case of special performance linked 1% stock options vesting is 50% on each successive anniversary on achieving specified performance targets. <u>Performance Options:</u> Vesting 25% on each successive anniversary of the grant date on achieving specified performance targets or as per the discretion of the committee.</p>		<p><u>Options :</u> Vesting 25% on each successive anniversary of the grant date or as per the discretion of the Committee. <u>Performance Options/ RSU's:</u> Vesting 25% on each successive anniversary of the grant date on achieving specified performance targets or as per the discretion of the Committee.</p>		<p><u>Performance Options/ RSU's:</u> The options/ RSU's shall vest so long as an employee continues to be in the employment of the Company or the Subsidiary Company as the case may be. The Nomination and Remuneration Committee may, at its discretion, lay down certain performance metrics on the achievement / non-achievement of which such Options/ RSU's would vest, subject to the minimum vesting period of 1 year & maximum of 5 years from the date of grant of options/ RSU's.</p>	
8	Number and weighted average exercise prices of stock options for each of the following groups of options -	Number of options/ (RSU's)	Weighted Average Exercise Price (Rs.)	Number of options/ (RSU's)	Weighted Average Exercise Price (Rs.)	Number of options/ (RSU's)	Weighted Average Exercise Price (Rs.)
	- Outstanding at the beginning of the year	427,750	62.79	3,632,751	2.00	5,203,906	2.00
	- Granted during the year	-	-	-	-	2,295,605	2.00
	- Forfeited / lapsed during the year	66,750	57.14	702,770	2.00	652,860	2.00
	- Exercised during the year	181,750	61.62	25,742	2.00	262,905	2.00
	- Outstanding at the end of the year and	179,250	66.07	2,904,239	2.00	6,583,746	2.00
	- Exercisable at the end of the year	179,250	66.07	246,094	2.00	428,988	2.00
	Number of options vested	179,250		246,094		428,988	
	Total number of shares arising as a result of exercise	181,750		25,742		262,905	
	Money realised by exercise of options (Rs. In Mn)	11.20		0.05		0.53	
9	Employee wise details of options/ RSU's granted to -						
	- Senior managerial personnel;	Nil		Nil		Mr. R Srikrishna, CEO- 198,511 at exercise price of Rs. 2/-	
	- Employees holding 5% or more of the total number of options/ RSU's granted during the year	Nil		Nil		Following employees are granted at an exercise price of Rs.2/- Vinod Chandran 122,760 Alexander M 124,000 Chinmoy Banerjee 124,000 Krishna Kumar 124,000 Mr. R Srikrishna 198,511 Aravind Kashyap 248,000 Arun K Ramachandran 248,000	
	- Identified employees who were granted options/ RSU's, during anyone year equal to or exceeding 1% of the issued capital (excluding outstanding options/ RSU's of the Company at the time of grant.	Nil		Nil		Nil	
10	For stock options/ RSU's outstanding at the end of the year, the period, the range of exercise prices and weighted average remaining contractual life (vesting period + exercise period). If the range of the exercise prices is wide, the outstanding options/ RSU's should be divided into ranges that are meaningful for assessing the number and timing of additional shares that may be issued and cash that may be received upon exercise of those options/ RSU's	Details for ESOP 2007, 2008 & 2015 Scheme:					
		Price range Rs.		Nos.	remaining life (months)		
		2- 12.45		9,487,985	38		
		59.08 - 79.85		179,250	3		
		Total		9,667,235			
11	Method used for accounting of the employee share-based payment plans	During the year, Company has recognised stock option compensation cost of Rs. 349.50 million in the statement of profit and loss using fair value method of accounting.					
12	Diluted EPS in accordance with AS 20	Consolidated - Rs. 16.56 Standalone - Rs. 13.62					
13	For stock options/RSU's granted during the year, the weighted average fair value of those options at the grant date and information on how the fair value was measured including the following -	Rs. 232.32/-					
	- Option pricing model used	Black Scholes Option Pricing Model					
	- Inputs to that model including -						
	- weighted average share price (Rs)	247.04					
	- exercise price (Rs)	2.00					
	- expected volatility	28.97% - 37.13%					
	- option life (comprising vesting period+ exercise period)	1.25 - 4.35 years					
	- expected dividends	1.40%- 2.82%					
	- risk-free interest rate	6.26% - 6.73%					
	- any other inputs to the model including the method used and the assumptions made to incorporate the effects of expected early exercise.	NA					
	- Determination of expected volatility, including explanation to the extent expected volatility was based on historical volatility.	Based on historical volatility					
	- Any other features of the option grant were incorporated into the measurement of the fair value, such as market conditions	NA					

14	<p>For other instruments granted during the year (i.e., other than stock options) -</p> <ul style="list-style-type: none"> - Number and weighted average fair value of those instruments at the grant date - Fair Value determination in case - <ul style="list-style-type: none"> (a) fair value not measured on the basis of an observable market price (b) whether and how expected dividends were incorporated (c) whether and how any other features were incorporated 	<p>No other instruments were granted during the year</p>
15	<p>For employee share-based payment plans that were modified / varied during the period -</p> <ul style="list-style-type: none"> - Explanation of those modifications/ variations - Incremental fair value granted (as a result of those modifications/ variations) - Information on how those incremental fair value granted was measured, consistently with the requirements set out in point 7 of SEBI (Share based employee benefits) Regulations, 2014. 	<p>During the year, the Company has modified the vesting conditions by extending the vesting period (at an option of the RSU holder) by one year for the certain RSU's holders. However, the modification did not have material impact.</p>