

Annexure VI to Directors' Report

Details of the Employee Stock Option Scheme (ESOS) as of March 31, 2022 pursuant to the requirements under Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

- The Company has two ESOS viz. ESOS 2016 and ESOS 2017 during the FY 2021-22
- During the year under review, the Company has not amended the terms of stock options granted under ESOS 2016 and ESOS 2017.
- The existing Schemes ESOS 2016 and ESOS 2017 are in compliance with the Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the Companies Act, 2013.

The following details have been disclosed on the Company's website at <http://www.geojit.com>

- A. Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant Ind AS as prescribed from time to time.

The disclosures are provided in the Note 34 to the financial statements of the Company for the year ended March 31, 2022

- B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations in accordance with 'Ind AS 33 - Earnings per Share' issued by ICAI or any other relevant Ind AS as prescribed from time to time.
5.98

Details related to ESOS:

I. The general terms and conditions pertaining to stock options granted under ESOS 2016 and ESOS 2017 are given below:

Employee Stock Options as on March 31, 2022

Plan/ Schemes	Date of shareholders' approval	Total No. of Options approved	Exercise Price (₹)	Number of options outstanding at the beginning of the year	Number of options granted during the year	Options Vested	Number of options Exercised during the year	Number of Shares allotted during the year	Number of options lapsed/ forfeited during the year	Number of options outstanding at the end of the year	Number of options exercisable at the end of the year
ESOS 2016 - Grant 1	4 August 2016	94,00,000	41.60	3,51,944	-	-	1,30,375	1,50,112	2,927	2,18,642	2,18,642
ESOS 2016 - Grant 2	4 August 2016	94,00,000	117.40	1,695	-	-	-	-	-	1,695	1,695
ESOS 2016 - Grant 3	4 August 2016	94,00,000	117.35	-	-	-	-	-	-	-	-
ESOS 2016 - Grant 4	4 August 2016	94,00,000	101.25	-	-	-	-	-	-	-	-
ESOS 2016 - Grant 5	4 August 2016	94,00,000	101.15	2,11,929	-	-	38,116	-	8,936	1,64,877	1,64,877
ESOS 2016 - Grant 6	4 August 2016	94,00,000	44.10	2,431	-	-	751	6,419	47	1,633	1,633
ESOS 2016 - Grant 7	4 August 2016	94,00,000	39.75	1,36,639	-	-	52,716	68,678	2,172	81,751	81,751
ESOS 2016 - Grant 8	4 August 2016	94,00,000	27.60	31,472	-	30,900	3,449	4,618	2,464	25,559	25,559
ESOS 2016 - Grant 9	4 August 2016	94,00,000	39.45	16,428	-	-	-	-	1,156	15,272	-
ESOS 2017 - Tranche 1	22 November 2017	47,10,888	117.35	7,78,427	-	-	-	-	7,78,427	-	-
ESOS 2017 - Special 1	22 November 2017	47,10,888	98.20	1,82,295	-	18,500	-	-	97,420	84,875	35,875
ESOS 2017 - Tranche 2	22 November 2017	47,10,888	39.75	8,80,741	-	-	3,92,573	3,92,573	23,248	4,64,920	4,64,920
ESOS 2017 - Special 2	22 November 2017	47,10,888	38.75	87,500	-	18,000	-	-	4,500	83,000	38,000
ESOS 2017 - Special 3	22 November 2017	47,10,888	63.70	-	1,00,000	-	-	-	-	1,00,000	-

Method used to account for ESOS	Fair Value Method
Options Exercised during FY 2021-22	6,22,400
Share Capital Money received during the above period (in ₹)	6,22,400
Share Premium Money received during the above period (in ₹)	2,49,89,953.81
Perquisite Tax Amount collected during the aforesaid period (in ₹)	34,37,821.36
Total amount collected during the aforesaid period (in ₹)	2,84,27,775.17

Particulars	ESOS 2016	ESOS 2017
Vesting Requirement	Vesting will be on 1 st of October every year starting from 1st October 2017, provided the employee has fulfilled the conditions of target achievement for the previous financial year.	Stock options shall vest on completion of one year from the grant date subject to the fulfilment of granting conditions.
Maximum term of options	Eight years from the date of grant of stock options	Five years from the date of grant of stock options
Source of shares	Primary	Primary
Variation in terms of ESOS	Nil	Nil

II. Details of Options granted to Directors and Senior Managerial Persons during the year -

Name	Designation	No. of options granted under ESOS 2017 (Special 3)	Exercise Price of options granted under ESOS 2017 (Special 3) (₹)
Mini Nair	Chief Financial Officer	1,00,000	63.70

III. A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:

a) Description

Schemes	weighted-average fair value of options	weighted-average exercise price	expected volatility	expected option life	expected dividends	risk-free interest rate
ESOS 2016 - Grant 1	13.45	12 May 21 - 63.70 28 Jul 21 - 92.90 27 Oct 21 - 83.75 29 Jan 22 - 81.70	35%	2.7-5.7	2.00%	6.70%-6.90%
ESOS 2016 - Grant 2	37.48	-	37%	2.6-4.6	1.20%	6.10%-6.30%
ESOS 2016 - Grant 3	38.37	-	39%	2.7-4.2	1.20%	6.70%-6.90%
ESOS 2016 - Grant 4	33.57	-	40%	2.5-4.0	1.20%	6.80%-7.00%
ESOS 2016 - Grant 5	27.58	28 Jul 21 - 92.90 27 Oct 21 - 83.75 29 Jan 22 - 81.70	39%	2.5	2.20%	7.00%
ESOS 2016 - Grant 6	12.67	27 Oct 21 - 83.75	37%	2.8-3.3	2.20%	6.90%-7.00%
ESOS 2016 - Grant 7	11.15	12 May 21 - 63.70 28 Jul 21 - 92.90 27 Oct 21 - 83.75 29 Jan 22 - 81.70	39%	2.5-3.0	2.20%	6.50%-6.60%
ESOS 2016 - Grant 8	7.96	29 Jan 22 - 81.70	36%	3.2	2.20%	5.80%
ESOS 2016 - Grant 9	15.00	-	57%	3.5	3.00%	4.70%
ESOS 2017 - Tranche 1	33.77	-	39%	2.5	1.20%	6.70%
ESOS 2017 - Special 1	33.59	-	39%	2.5-5.5	2.20%	7.20%-7.70%
ESOS 2017 - Tranche 2	10.74	12 May 21 - 63.70 28 Jul 21 - 92.90 27 Oct 21 - 83.75 29 Jan 22 - 81.70	39%	2.5	2.20%	6.50%
ESOS 2017 - Special 2	12.43	-	39%	2.5-5.5	2.58%	6.30%-6.70%
ESOS 2017 - Special 3	23.20	-	56%	2.5-4.6	3.45%	4.7%-5.4%

b) The method used and the assumptions made to incorporate the effects of expected early exercise;	Black - Scholes Options Pricing Model
c) How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility;	Annualised volatility is computed using the high and low market price of the Company's share over the one year period prior to the date of grant. It is assumed that employees would exercise the options immediately on vesting. The historical volatility of the Company's share price is higher than the volatility considered above. However, the Company expects the volatility of its share price to reduce as it matures.
d) Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	

Disclosures in respect of grants made in three years prior to IPO under the ESOS: All the Options granted in the three years prior to the IPO have either been exercised or have lapsed.