

Details of the Employee Stock Option Scheme (ESOS) as of March 31, 2025 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 three ESOS viz. ESOS 2016, ESOS 2017 and ESOS 2024 during the FY 2024-25.
- During the year under review, the Company has not amended the terms of stock options granted under ESOS 2016, ESOS 2017 and ESOS 2024, except to the extent of adjustment of the exercise price of the granted stock options under ESOS 2017 and ESOS 2024, to offset the effect of the corporate action for Rights Issue allotted by the Company on 30th October 2024.
- The existing Schemes ESOS 2016, ESOS 2017 and ESOS 2024 are in compliance with the applicable provisions 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 36 to the financial statements of the Company for the year ended March 31, 2025

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.

5.78

Details related to ESOS:

- (i) The general terms and conditions pertaining to stock options granted under ESOS 2016, ESOS 2017 and ESOS 2024 are given below:

Employee Stock Options as on March 31, 2025

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	No. of options vested during the year	Number of options exercised during the year	Number of shares arising as a result of exercise of options	Money realised by exercise of options	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	4,385	-	-	62	11,057	3,49,110.36	4,323	-	-
ESOS 2016 - Grant 2	4 August 2016	94,00,000	117.40	432	-	-	-			432	-	-
ESOS 2016 - Grant 6	4 August 2016	94,00,000	44.10	31	-	-	-			31	-	-
ESOS 2016 - Grant 7	4 August 2016	94,00,000	39.75	259	-	-	-			259	-	-
ESOS 2016 - Grant 8	4 August 2016	94,00,000	27.60	19,037	-	-	7360			11,677	-	-
ESOS 2016 - Grant 9	4 August 2016	94,00,000	39.45	11,848	-	-	3635			8,213	-	-
ESOS 2017 - Special 1	22 November 2017	47,10,888	98.20	25,000	-	-	12,500	12,500	12,27,500.00	12,500	-	-
ESOS 2017 - Tranche 2	22 November 2017	47,10,888	39.75	-	-	-	-	-	-	-	-	-
ESOS 2017 - Special 2	22 November 2017	47,10,888	38.75	-	-	-	-	-	-	-	-	-
ESOS 2017 - Special 3	22 November 2017	47,10,888	63.70	96,667	-	33,334	-	-	-	-	96,667	96,667
ESOS 2024 - Tranche 1	6 April 2024	15,00,000	103.35	-	10,57,500	-	-	-	-	-	10,57,500	-
ESOS 2024 - Tranche 2	6 April 2024	15,00,000	105.48	-	1,50,000	-	-	-	-	-	1,50,000	-

Note: Loan repaid by the trust during the year from exercise price received: NA

Method used to account for ESOS	Fair Value Method
Options Exercised during FY 2024-25	23,557
Share Capital Money received during the above period (in ₹.)	23,557.00
Share Premium Money received during the above period (in ₹.)	15,53,053.36
Perquisite Tax Amount collected during the aforesaid period(in ₹.)	3,93,865.55
Total amount collected during the aforesaid period (in ₹.)	19,70,475.91

Particulars	ESOS 2016	ESOS 2017	ESOS 2024
Vesting Requirement	Vesting will be on 1st 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 begin vesting upon completion of one year from the grant date and shall continue to vest in tranches over a maximum period of five years, subject to the fulfilment of the applicable vesting conditions	Stock options shall begin vesting upon completion of one year from the grant date and shall continue to vest in tranches over a maximum period of five years, subject to the fulfilment of the applicable vesting 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	Five years from the date of grant of stock options
Source of shares	Primary	Primary	Primary
Variation in terms of ESOS	Nil	In order to offset the effect of the corporate action (Rights Issue), the exercise price of the granted stock options was adjusted.	In order to offset the effect of the corporate action (Rights Issue), the exercise price of the granted stock options was adjusted.

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

Name	Designation	No. of options granted during the year under ESOS 2024	Exercise Price of options granted under ESOS 2024 (₹)
Rahul Roy Chowdhury	CEO - Private Wealth	4,62,500	103.35*
Gopinath Natarajan	CEO - Portfolio & Managed Assets	2,50,000	103.35*

*The Exercise Price of options granted under ESOS 2024 was re-adjusted to Rs. 68.01 to offset the effect of the corporate action for Rights Issue.

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	Market price relevant for the grant	weighted-average share price	expected volatility	expected option life (in years)	expected dividends	risk-free interest rate
ESOS 2016 - Grant 1	13.45	41.60	17 Oct 24 - 148.58	35%	2.7-5.7	2.00%	6.70% - 6.90%
ESOS 2016 - Grant 2	37.48	117.40	NA	37%	2.6-4.6	1.20%	6.10%-6.30%
ESOS 2016 - Grant 6	12.67	44.10	NA	37%	2.8-3.3	2.20%	6.90%-7.00%
ESOS 2016 - Grant 7	11.15	39.75	NA	39%	2.5-3.0	2.20%	6.50%-6.60%
ESOS 2016 - Grant 8	7.96	27.60	17 Oct 24 - 148.58	36%	3.2	2.20%	5.80%
ESOS 2016 - Grant 9	15.00	39.45	17 Oct 24 - 148.58	57%	3.5	3.00%	4.70%
ESOS 2017 - Special 1	33.59	98.20	17 Oct 24 - 148.58	39%	2.5-5.5	2.20%	7.20%-7.70%
ESOS 2017 - Tranche 2	10.74	39.75	NA	39%	2.5	2.20%	6.50%

ESOS 2017 - Special 2	12.43	38.75	NA	39%	2.5-5.5	2.58%	6.30%-6.70%
ESOS 2017 - Special 3	23.20	63.70	NA	56%	2.5-4.6	3.45%	4.70%-5.40%
ESOS 2024 - Tranche 1	36.22	103.35	NA	43%	1.5-5.5	1.50%	6.70%-6.80%
ESOS 2024 - Tranche 2	40.62	105.48	NA	49%	1.5-5.5	1.40%	6.70%-6.80%

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.