

Details of the Employee Stock Option Scheme (ESOS) as of March 31, 2024 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 2023-24.
- 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 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, 2024

- 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.

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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, 2024

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	-	-	-	10,570	3,99,804.27	-	4,385	4,385	
ESOS 2016- Grant 2	4 August 2016	94,00,000	117.40	432	-	-	-			-	432	432	
ESOS 2016- Grant 5	4 August 2016	94,00,000	101.15	-	-	-	-			-	-	-	
ESOS 2016- Grant 6	4 August 2016	94,00,000	44.10	1,020	-	-	-			989	31	31	
ESOS 2016- Grant 7	4 August 2016	94,00,000	39.75	75,778	-	-	7,615			67,904	259	259	
ESOS 2016 – Grant 8	4 August 2016	94,00,000	27.60	21,864	-	-	1,647			1,180	19,037	19,037	
ESOS 2016 – Grant 9	4 August 2016	94,00,000	39.45	13,616	-	-	1,308			460	11,848	11,848	
ESOS 2017- Tranche 1	22 November 2017	47,10,888	117.35	-	-	-	-			-	-	-	-
ESOS 2017 – Special 1	22 November 2017	47,10,888	98.20	37,500	-	-	-			-	12,500	25,000	25,000
ESOS 2017- Tranche 2	22 November 2017	47,10,888	39.75	6,318	-	-	1,710	1710	67,972.5	4,608	-	-	
ESOS 2017 – Special 2	22 November 2017	47,10,888	38.75	45,000	-	17,000	39,500	39,500	15,30,625.00	5,500	-	-	
ESOS 2017 – Special 3	22 November 2017	47,10,888	63.70	1,00,000	-	30,000	-	-	-	3,333	96,667	63,333	

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 2023-24	51,780
Share Capital Money received during the above period (in ₹.)	51,780.00
Share Premium Money received during the above period (in ₹.)	19,46,621.77
Perquisite Tax Amount collected during the aforesaid period(in ₹.)	1,95,165.09
Total amount collected during the aforesaid period (in ₹.)	21,93,566.86

Particulars	ESOS 2016	ESOS 2017
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 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 – Nil

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	NA	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 5	27.58	101.15	NA	39%	2.5	2.20%	7.00%
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	31 Oct 23 – 59.95	39%	2.5-3.0	2.20%	6.50%-6.60%
ESOS 2016 – Grant 8	7.96	27.60	28 Apr 23 – 44.90 28 Jul 23 – 47.55 31 Oct 23 – 59.95 31 Jan 24 – 85.70	36%	3.2	2.20%	5.80%
ESOS 2016 – Grant 9	15.00	39.45	28 Jul 23 – 47.55 31 Oct 23 – 59.95 31 Jan 24 – 85.70	57%	3.5	3.00%	4.70%
ESOS 2017- Tranche 1	33.77	117.35	NA	39%	2.5	1.20%	6.70%
ESOS 2017 – Special 1	33.59	98.20	NA	39%	2.5-5.5	2.20%	7.20%-7.70%
ESOS 2017- Tranche 2	10.74	39.75	28 Apr 23 – 44.90	39%	2.5	2.20%	6.50%
ESOS 2017 – Special 2	12.43	38.75	31 Oct 23 – 59.95	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%

<p>b) The method used and the assumptions made to incorporate the effects of expected early exercise;</p>	<p>Black – Scholes Options Pricing Model</p>
<p>c) How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility;</p>	<p>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.</p>
<p>d) Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition</p>	

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.