### 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:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Description</th>
<th>ESOP 2007</th>
<th>ESOP 2008</th>
<th>ESOP 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Name of the Scheme</td>
<td>ESOP 2007</td>
<td>ESOP 2008</td>
<td>ESOP 2015</td>
</tr>
<tr>
<td>2</td>
<td>Total No. of Options/ RSU’s approved under the Plan</td>
<td>13,042,992 options</td>
<td>5,720,839 options/ RSU’s</td>
<td>10,765,025 options/ RSU’s</td>
</tr>
<tr>
<td>3</td>
<td>Shareholders Approval Date</td>
<td>11th September 2007</td>
<td>30th June 2008</td>
<td>7th May 2015</td>
</tr>
<tr>
<td>4</td>
<td>Maximum term of options granted</td>
<td>7 years</td>
<td>7 years</td>
<td>7 years</td>
</tr>
<tr>
<td>5</td>
<td>Source of Shares</td>
<td>Primary</td>
<td>Primary</td>
<td>Primary</td>
</tr>
<tr>
<td>6</td>
<td>Method of settlement</td>
<td>Equity Settled</td>
<td>Equity Settled</td>
<td>Equity Settled</td>
</tr>
</tbody>
</table>

### Vesting Requirements

**Options:**
- Vesting 25% on each successive anniversary of the grant date or as per the discretion of the Committee except in cases 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.
- Performance Options:
  - Vesting 25% on each successive anniversary of the grant date or as per the discretion of the Committee.
  - Performance Options/ RSU’s:
    - Vesting 25% on each successive anniversary of the grant date on achieving specified performance targets or as per the discretion of the Committee.

### Number and weighted average exercise prices of stock options for each of the following groups of options -

<table>
<thead>
<tr>
<th>Number of options/ (RSU’s)</th>
<th>Weighted Average Exercise Price (Rs.)</th>
<th>Number of options/ (RSU’s)</th>
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<th>Weighted Average Exercise Price (Rs.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>427,750</td>
<td>62.79</td>
<td>3,632,751</td>
<td>2.00</td>
<td>5,203,906</td>
<td>2.00</td>
</tr>
<tr>
<td>- Granted during the year</td>
<td></td>
<td>-</td>
<td></td>
<td>2,295,605</td>
<td>2.00</td>
</tr>
<tr>
<td>- Forfeited / lapsed during the year</td>
<td></td>
<td>66,750</td>
<td>57.14</td>
<td>702,770</td>
<td>2.00</td>
</tr>
<tr>
<td>- Exercised during the year</td>
<td></td>
<td>181,750</td>
<td>61.62</td>
<td>25,742</td>
<td>2.00</td>
</tr>
<tr>
<td>- Outstanding at the end of the year and Exercisable at the end of the year</td>
<td></td>
<td>179,250</td>
<td>66.07</td>
<td>2,904,239</td>
<td>2.00</td>
</tr>
<tr>
<td>- Outstanding at the end of the year and Exercised at the end of the year</td>
<td></td>
<td>179,250</td>
<td>66.07</td>
<td>246,094</td>
<td>2.00</td>
</tr>
</tbody>
</table>

- Total number of options/ (RSU’s) 179,250
- Weighted Average Exercise Price (Rs.) 246,094

### Employee wise details of options/ RSU’s granted to -

- Senior managerial personnel:
  - 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
  - Following employees are granted at an exercise price of Rs. 2/-
    - Vinod Chandran
    - Alexander M
    - Chinnam Banerjee
    - Krishna Kumar
    - Mr. R Srikrishna
    - Arvind Kashyap
    - Arun K Ramachandran

### 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).

<table>
<thead>
<tr>
<th>Price range Rs.</th>
<th>Nos.</th>
<th>remaining life (months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.12 - 4.50</td>
<td>9,487,985</td>
<td>38</td>
</tr>
<tr>
<td>5.08 - 7.95</td>
<td>179,250</td>
<td>3</td>
</tr>
<tr>
<td>Total</td>
<td>9,667,235</td>
<td></td>
</tr>
</tbody>
</table>

### 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.

### Diluted EPS in accordance with AS 20

- Consolidated - Rs. 16.56
- Standalone - Rs. 13.62

### 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:

- **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
<table>
<thead>
<tr>
<th>Page</th>
<th>Text</th>
</tr>
</thead>
</table>
| 14   | For other instruments granted during the year (i.e., other than stock options) -  
- Number and weighted average fair value of those instruments at the grant date  
- Fair Value determination in case -  
(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  
No other instruments were granted during the year |
| 15   | For employee share-based payment plans that were modified / varied during the period -  
- 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.  
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. |