

**MAHINDRA EPC IRRIGATION LIMITED**

**DETAILS OF EMPLOYEE STOCK OPTION PLAN**

**[Pursuant to the provisions of Section 62 of the Companies Act, 2013, read with Rule 12 of The Companies (Share Capital and Debentures) Rules, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]**

<b>Details of ESOP</b>	<b>Employees Stock Option Scheme, 2014</b>
<b>I. Description of each ESOP that existed at any time during the year:</b>	
Date of Shareholders approval	31 <sup>st</sup> July, 2014
Total number of options approved under ESOP	5,52,765
Vesting requirement	The Options granted would vest within such time from the date of grant and in such number of instalments and subject to such terms as the Nomination and Remuneration Committee at the time of grant of the Options, subject to a minimum vesting period of one year. The maximum vesting period may extend up to five years from the date of grant of Options, unless otherwise determined by the Nomination and Remuneration Committee.
Exercise price/Pricing Formula (In ₹)	₹ 10
Maximum term of options granted (years)	The maximum vesting period may extend up to five years from the date of grant of Options, unless otherwise determined by the Nomination and Remuneration Committee.
Source of shares (primary, secondary or combination)	Primary
Variation in terms of options	There have been no variations in terms of the options.
<b>II. Method used to account for ESOP:</b>	
The Company has calculated the employee compensation cost, using the fair value method been used, in respect of stock options granted under the Employees Stock Option Scheme, 2014.	
<b>III. Option Movement during the year:</b>	
Number of options outstanding at the beginning of the year	No options were granted during FY 2021-22
Number of options granted during the year	
Number of options forfeited/lapsed during the year	
No. of options vested during the year	
Number of options exercised during the year	
Total number of shares arising as a result of exercise of options	
Money realised by exercise of options	

Number of options outstanding at the end of the year	
Number of options exercisable at the end of the year	
<b>IV. Weighted-average exercise price of options granted during the year whose: (in ₹)</b>	
Weighted average exercise price equals market price of options granted during the year whose exercise price equals/ is greater/ less than market price	No options were granted during FY 2021-22
Weighted average fair value of options granted during the year whose exercise price equals/ is greater/ less than market price	
<b>V. Employee-wise details of options granted during FY 2021-22 to:</b>	
i. Senior Managerial personnel as defined under Regulation 16(d) of SEBI (LODR) Regulations, 2015	No shares were granted during FY 2021-22
ii. Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year	
iii. Identified employees who were granted options, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	
<b>VI. Method and Assumptions used to estimate the fair value of options granted during the year:</b>	
Grant date	No grants were made during the year under the said scheme
Weighted average fair value of options granted	
Exercise price	
Share price at the grant date	
Expected volatility	
Risk free interest rate	
Expected dividend yield	
Weighted Average share price of options exercised during the year	
<b>VII. Additional Disclosures:</b>	
Basic & Diluted earnings per share pursuant to issue of shares on exercise of options calculated in accordance with Ind AS 33 'Earnings per Share'	Basic Earnings per Share -Rs. 8.38 & Diluted Earnings per Share -Rs. 8.35 respectively.
Impact of employee compensation cost calculated as difference between intrinsic	ESOP Expense at consolidated basis for the year ended 31 March, 2022- Rs 61.14 Lacs

value and fair market value in accordance with SEBI Guidelines on ESOP (in ₹)	
Relevant disclosures in terms of the 'Guidance note on accounting for employee share based payments' issued by Institute of Chartered Accountants of India ("ICAI") or any other relevant accounting standards as prescribed from time to time.	The disclosures are provided in Note No. 20 of the Standalone Financials Statements and note no. 20 of the Consolidated Financial Statements of the Company for the financial year ended 31 March, 2022.

For **Mahindra EPC Irrigation Limited**

Anand Daga  
**Director**

Ashok Sharma  
**Managing Director**