

Disclosures pursuant to Regulation 14 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as on 31st March, 2016:

- a. The accounting value of stock options is determined on the basis of “intrinsic value” representing the excess of the market price on the date of grant over the exercise price of the shares granted under the “Employees Stock Option Scheme” of the Company, and is being amortized as “Deferred employees compensation” on a straight-line basis over the vesting period in accordance with the Guidance Note 18 “Employee share-based payments” issued by the Institute of Chartered Accountants of India and Securities and Exchange Board of India (share based employee benefits) Regulations, 2014.

b. **Diluted EPS : Rs. 21.43**

C. Details related to Employee Stock Option Schemes (ESOS) of the Company:

The objective of ESOP 2010 is to attract, retain, reward and motivate employees to contribute to the growth and profitability of the Company. The ESOP 2010 is established with effect from 19th July, 2010 and shall continue to be in force until its termination by the Board or the date on which all of the options available for issuance under the ESOP 2010 have been issued and exercised. The ESOP 2010 shall be administered by the Nomination and Remuneration Committee. All questions of interpretation of the ESOP 2010 shall be determined by the Nomination and Remuneration Committee and such determination shall be final and binding upon all persons having an interest in the ESOP 2010 or such Employee Stock Option.

The Scheme shall be applicable to the company, its subsidiary companies in India and abroad or its Holding Company in India and abroad and any successor company thereof and may be granted to the Employees and Directors except Independent Directors of the Company or its subsidiaries or its Holding company, as determined by the Nomination and Remuneration Committee in its own discretion. The options granted to the employees of overseas subsidiaries shall be in terms of the applicable foreign exchange rules and regulations in India. The options would vest not earlier than 1 year and not later than 5 years from the date of grant of options. The exact proportion in which and the exact period over which the options would vest would be determined by the Nomination and Remuneration Committee, subject to the minimum vesting period of 1 year from the date of grant of options. The shares arising out of exercise of vested options would not be subject to any lock-in period after such exercise, other than as required in terms of Applicable Law.

A	Summary of Status of ESOSs:	
	The position of the existing schemes is summarized as under -	
Sr.No	Particulars	
1	Date of shareholder's approval	July 19, 2010
2	Total number of options approved under ESOS	1799636*
3	Vesting requirements	The options would vest not earlier than 1 year and not later than 5 years from the date of grant of options. The exact proportion in which and the exact period over which the options would vest would be determined by the Nomination and Remuneration Committee, subject to the minimum vesting period of 1 year from the date of grant of options.
4	Exercise price or pricing formula	Rs.180/-*
5	Maximum term of options granted	8
6	Source of shares	Primary
7	Variation in terms of options	No Variation

8	Method used to account for ESOS	Intrinsic Value Method
* No. of options approved and exercise price is adjusted for sub-division of face value of shares from Rs.5/- to Rs. 2/- each and bonus issue of shares in the ratio 1:1 post approval for the issuance of options		
B	Option Movement during the year 2015-16	
Sr. No	Particulars	Nos
1	Options outstanding at the beginning of the year	720,308
2	Number of options granted during the year	NIL
3	Options Forfeited / Surrendered during the year	43,232
4	Options Vested during the year	0
5	Options Exercised during the year	211,291
6	Options Lapsed during the year	-
7	Total number of shares arising as a result of exercise of options	211,291
8	Money realized by exercise of options (Rs.)	3,80,32,380.00
9	Options outstanding at the end of the year	465,785
10	Options exercisable at the end of the year	465,785
C.	The impact on the profits and EPS of the fair value method is given in the table below -	
		Rs. in Lakhs
	Profits as reported	11,743.00
	Add - Intrinsic Value Cost	0.00
	Less - Fair Value Cost	0.00
	Profits as adjusted	11,743.00
	Earnings Per Equity Share (Rs.)	
	(Basic) as reported	21.59
	(Basic) adjusted	21.59
	(Diluted) as reported	21.43
	(Diluted) adjusted	21.43