## **ESOP Financials**

29<sup>th</sup> April 2024

The Compensation Committee Shoppers Stop Limited Mumbai

Dear Sirs,

#### **Sub: Report on Disclosures of Stock Options**

We are pleased to submit our report on Disclosures as per SEBI SBEB & SE Regulations 2021 for the options granted by Shoppers Stop Limited for the year ending March 31, 2024.

Please do not hesitate to get in touch with us, should you require any further clarification on the same.

Sincerely yours,

Neha Prasad Authorised Signatory

### Report on Disclosures of Employee Stock Options Of Shoppers Stop Limited



#### Confidentiality and Disclaimer

Access to this document should be restricted only to personnel of Shoppers Stop Limited ("the Company") and their auditors with a need to know. The client shall be solely responsible for the disclosure of any confidential information made by any person who had access to the said confidential information through or under the trust of the client. No part of it may be published, circulated, quoted or reproduced for perusal, outside the client organization, without prior written approval from KP Capital Advisors Private Limited.

This report is based on the information and data provided by the Company for the purpose of this report. KP Capital Advisors Private Limited assumes no responsibility of any kind and makes no warranties of any kind, whether express or implied, as to the accuracy or completeness of the information provided by the Company. This report does not constitute an audit or certification of the Company's option plan and financials. Also, that the report is issued on the understanding that the Company has drawn our attention to all the relevant matters, of which it was aware concerning the Company's option plan and business which may have an impact on our report.



### About the Report

hoppers Stop Limited ("the Company") has granted Employee Stock Options to its employees. The scope of this report is to provide the disclosures for the options granted under the ESOP Scheme of the Company and includes the following -

1. Disclosures as required under the Companies Act 2013 and/or disclosures in notes to Accounts as required by SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021.



# 1. Disclosures under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and/or disclosures in notes to accounts

The following disclosure needs to be made in the Annexure to the Directors Report as per SEBI Regulations -

	The following di	sclosur	e needs to	be made	in the Anne	xure to	the Directo	ors kepor	t as per SE	BI Kegul	ations -				
Α							General D	sclosure							
	<ul> <li>Disclosures in terms of the Guidance</li> <li>Information regarding Diluted Earnin</li> </ul>				•				•		standards as prescri	bed from time to time is	disclosed in the notes	to the Financial Sta	itements.
В	Details Related to ESOP						Shoppers Stop I	mployees Stock Opti	on Scheme 2008 ("ESOP 20	08")					
1	Description of each Employee Stock Op	tion Scheme that	existed at any time dur	ing the year, including the	general terms and conditi	ons of each such Sche	eme:								
	Date of Board Approval	08.06.2018	08.06.2018	27.07.2018	28.01.2019	30.04.2019	30.04.2019	30.07.2019	30.01.2020	10.07.2020	13.8.2020	30.10.2020	15.01.2021	15.01.2021	15.01.2021
		ESOP 2008 - 9	ESOP 2008 - 10	ESOP 2008 - 11	ESOP 2008 - 12	ESOP 2008 - 13	ESOP 2008 - 14	ESOP 2008 - 15	ESOP 2008 - 16	ESOP 2008 - 17	ESOP 2008 - 18	ESOP 2008 - 19	ESOP 2008 - 20	ESOP 2008 - 21	ESOP 2008 - 22
а	Date of Shareholders Approval					ESOP 2008 sche	eme was approved by mem	bers of the Company	at its 11th Annual General	Meeting held on Ju	ly 29, 2008				
b	Total number of options approved under the scheme						20,00,000	ptions were approve	d under ESOP 2008 scheme						
С	Date of Grant	08.06.2018	08.06.2018	27.07.2018	28.01.2019	30.04.2019	30.04.2019	30.07.2019	30.01.2020	13.08.2020	10.07.2020	30.10.2020	15.01.2021	15.01.2021	15.01.2021
d	Options Granted	9,191	5,253	23,810	6,610	10,684	20,712	21,582	26,452	2,03,097	8,485	43,718	54,509	10,359	31,077
e	Vesting Schedule	100% - June 7, 2021	30% - June 8, 2019 30% - June 8, 2020 40% - June 8, 2021	30% - 27.07.2019 30% - 27.07.2020 40% - 27.07.2021	30% - January 28, 2020 30% - January 28, 2021 40% - January 28, 2022	100% - April 29,2021	30% - April 30,2020 30% - April 30, 2021 40% - April 30, 2022	30% - July 30, 2020 30% - July 30, 2021 40% - July 30, 2022	30% - January 31, 2022	100% - July 20,2021	100% - August 13,2021	100% - October 30,2021	25% - June 15, 2022 25% - Jan 15, 2023 25% - June 15, 2023 25% - June 15, 2024	100% - June 15,2022	100% - January 15,2022
f	Pricing Formula	employee at th Equity Shares of during the po immediately p grant. The optic	re granted to eligible e closing price of the the Company at BSE Ltd. eriod of six months oreceding the date of ins were granted at an rice of Rs. 544/-	The options are granted to eligible employees at the closing price of the Equity Shares of the Company at BSE Ltd. on the working day immediately preceding the date of grant. The options were granted at an exercise price of Rs. 546/-	The options are granted to eligible employees at the closing price of the Equity Shares of the Company at BSE Ltd. on the working day immediately preceding the date of grant. The options were granted at an exercise price of Rs. 514/-	of the Equity Share Ltd; on the worl preceding the date of	anted at the closing price es of the Company at BSE king day immediately of grant. Exercise Price Rs. 468/-	The options are granted at the closing price of the Equity Shares of the Company at BSE Ltd; on the working day immediately preceding the date of grant. Exercise Price is Rs. 387/-	The options are granted at average of the daily closing price of equity shares of the Company at BSE Ltd during the period of six months immediately preceding the date of grant. Exercise Price is Rs. 383/	immediately preceding the date of grant.	price of equity shares of the Company at BSE Ltd immediately preceding the date of grant. Exercise	The options are granted at average of the daily closing price of equity shares of the Company at BSE Ltd during the period of six months immediately preceding the date of grant. Exercise Price is Rs. 171/-	Exercise Price is Rs. 181/-	Exercise Price is Rs. 181/-	Exercise Price is Rs. 181/-
g	Maximum Term of Options Granted				Five years from	the date of Grant				Thre	e years from the dat	e of Grant	Eight years from the date of Grant	Three years fro	om the date of Grant
h	Source of Shares		lu : :: 0.5		1 2011 0 1 1 222		1 (00.055 ): "	Primar		1					
i	Variation in terms of Options	NIL	Nomination & Remuni	eration Committee of the Bo the Option Grantees and 4			ender of 89,866 outstandir se price of 171/- are grant						NIL		
2	Method used to Account for ESOS							Fair Value N	lethod						
	INICIANO USEU LO ACCOUNT TOT ESOS							Tun value iv							
3	Where the Company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the Company shall also be disclosed.		Not Applicable. As per IND AS requirement, the Company has to use fair value method.												



4	Options Movement During the year	FSOP 2008 - 9	FSOP 2008 - 10	ESOP 2008 - 11	ESOP 2008 - 12	ESOP 2008 - 13	ESOP 2008 - 14	ESOP 2008 - 15	ESOP 2008 - 16	FSOP 2008 - 17	FSOP 2008 - 18	ESOP 2008 - 19			ESOP 2008 - 22
a	Options Outstanding at the beginning	0	0	0	0	0	0	0	0	12,736	0	0	48,660	2,072	0
ď	of the period	NA NA	NA	NA	NA NA			NA NA	NA			NA NA	48,660		
	Weighted average exercise price	NA NA	NA NA	NA NA	NA NA	NA	NA	NA NA	NA NA	174	NA	NA NA	181	181	NA
ь	Option Granted during the period	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Weighted average exercise price	NA	NA	NA NA	NA	NA	NA	NA	NA NA	NA	NA	NA	NA	NA	NA
c	Options vested during the period	0	0	0	0	0	0	0	0	0	0	0	29,982	2,072	0
	Weighted average exercise price	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	181	181	NA NA
d	Options exercised during the period	0	0	0	0	0	0	0	0	12,736	0	0	24,407	2,072	0
	Weighted average exercise price	NA	NA	NA	NA	NA	NA	NA	NA	174	NA	NA	181	181	NA
e	No. of shares arising as a result of exercise of options	0	0	0	0	0	0	0	0	12,736	0	0	24,407	2,072	0
f	Options forfeited / lapsed during the	0	0	0	0	0	0	0	0	0	0	0	0	0	0
'	period		·			·			-					-	-
	Weighted average exercsie price	NA	NA NA	NA NA	NA	NA	NA	NA NA	NA NA	NA	NA	NA	NA NA	NA	NA
g	Options Outstanding at the end of the	0	0	0	0	0	0	0	0	0	0	0	24,253	0	0
g	period														
	Weighted average exercsie price	NA	NA	NA	NA	NA	NA	NA	NA NA	NA	NA	NA	181	NA	NA
<u> </u>	Options exercisable at the end of the	_ 1	_	_	_	<del>                                     </del>		t	_	_	_	_			_
h	period	0	0	0	0	0	0	0	0	0	0	0	29,982	2,072	0
	Weighted average exercsie price	NA	NA	NA NA	NA	NA	NA	NA	NA NA	NA	NA	NA	181	181	NA
	Money realised by evereing of action					<del>                                     </del>		<del>                                     </del>					<del>                                     </del>		
i	Money realised by exercise of options (in Rs.), if scheme is implemented directly by the company	NA	NA	NA	NA	NA	NA	NA	NA	22,16,064	NA	NA	44,17,667	3,75,032	NA
	to a constitution of the state							1							
j	Loan repaid by the trust during the year from the exercise price received							Not Applic	able						
	year iroin the exercise price received														
5	Weighted average exercise prices of the options granted during the year whose exercise price either equals or exceeds or is less than the market price of the stock														
	Market price is Greater than Exercise	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	181	181	NA
	Price  Market price is Less than Exercise  Price	NA	NA	NA	NA	NA NA	NA	NA NA	NA	174	NA	NA	NA	NA	NA
	Market price is Equal to Exercise	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA .	NA
	Price	101	167	101	101		101	101	101	101	101	101		101	
6	Weighted average Fair Value of the op	tions granted duri	ng the year whose exer	rcise price either equals or	exceeds or is less than										
	Market price is Greater than Exercise Price	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	86.16	75.93	NA
	Market price is Less than Exercise	NA	NA	NA NA	NA	NA	NA	NA.	NA	45.27	NA	NA	NA	NA	NA
	Price Market price is Equal to Exercise														
	Brico	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
7(-)	0				4/-)										
7(a) Name & Design	Options granted to Senior Managemen	t Personnei: Exerc	cise price of the grants	are as mentioned in point	no. 4(a)			No. of option(s)	granted						
	Mr. Venugopal Nair -Managing Director & CEO (upto August 31, 2023)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Mr. Karunakaran Mohanasundaram-		-	-		-	-	-	-	-	-	-	-		-
	Chief Financial Officer Mr. Venkatesh Raja- Chief Human					1		<b>†</b>					<b> </b>		
3	Resource Officer	-	-	-	-	-	-	-	-	-	-	•	-	-	-
4	Mr. Deepak Yadav - Chief Business		-	-		-		-		-	-		-	-	-
	Expansion and Projects Mr. Ajay Chablani -President -					<del>                                     </del>		<del>                                     </del>					<del> </del>		
5	Exclusive Brands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Mr. Sreekanth Chetlur - Chief E-	,	-			-	-	-	-	-	_				_
	Commerce Officer							-					-		
7	Ms. Shwetal Basu -Chief of Marketing and Communication	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Mr. Biju Kassim -CEO Beauty Business	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Mr. Sandeep Jabbal- Chief Digital Transformation & Information Officer		-	-	-	-	-	-	-	-	-	-	-	-	-
10	Mr. Arvind Rajagopalan- Chief Retail Officer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Mr. Rajan Sharma - Chief Private Brands	1	-	-	•	-		-	-	-	-	•	-	,	-
12	Mr. Kavindra Mishra- Executive Director & Chief Executive Officer	,	-	-	-	-	-	-	-	-	-		-	,	-
	Color & color Executive Office	1	ı	1				1	I	1	1	1	1		

ESOP Direct

Mathematical Part			100 100 100 100 100 100 100 100 100 100													
Manual Continue		Date of Board Approval	08.06.2018 ESOP 2008 - 9	08.06.2018 ESOP 2008 - 10		28.01.2019 ESOP 2008 - 12	30.04.2019 ESOP 2008 - 13	30.04.2019 ESOP 2008 - 14	30.07.2019 ESOP 2008 - 15	30.01.2020 ESOP 2008 - 16	10.07.2020 ESOP 2008 - 17	13.8.2020 ESOP 2008 - 18	30.10.2020 ESOP 2008 - 19	15.01.2021 ESOP 2008 - 20	15.01.2021 ESOP 2008 - 21	15.01.2021 ESOP 2008 - 22
Part			Name & Designation	ESOP granted during the year	RSU granted during the						-	-	-	-	-	-
Part			Mr. Venugopal	-												
Marie			Nair													
Ministration of the property				-	-	-	-	-	-	-	-	-	-	-	-	-
Ministration of the property																
Manual Continue for the property and the property of the pro			Mr. Ajay Chablani	-	-	-	-	-	-	-	-	-	-	-	-	-
March and the foreign of the forei			Mr.	_	_	_	_	_	-	_	_	-	-	_	_	-
Marie   Mari		receives a grant in any one year of														
Part		options granted during that year:	Mr. Sreekanth													
Marie   Mari			Chetlur	-	-	-	-	-	-	-	-	-	-	-	-	-
Mary			Mishra	-	-	-	-	-	-	-	-	-	-	-	-	-
Part			Kavita Thakor													
Part																
Note   Part				-	-	-	-	-	-	-	-	-	-	-	-	
Marie   Section of profession of professio			, и доригин													
## or first of the weighted or graphing of the def designed by the definition of the definit	7(C)	were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Manual Continue of the principal of th	8	period the weighted average share	NA	NA	NA NA	NA	NA	NA NA	NA	NA	621.65	NA	NA	711.4	801.70	NA
Mapping   Mapp	9	end of the period, the range of exercise prices and weighted average remaining contractual life (Vesting period + exercise period)													0	
Part		Weighted average exercise price		NA NA		NA NA		NA NA	NA NA				NA NA	181		
Significant as sumption used during seasonship of the regulation that Subserving and Value of the color plane of the color pl		Weighted average Contractual life (years)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	1.21	0.21	0.79
State gride   No.   No	10	significant assumption used during the year to estimate the fair values of options.	For calculating v	olatility, the daily volat	by which a price has fluctual tility of the stock prices on	ated or is expected to fluc BSE Limited, over a period	tuate during a period I prior to the date of g	. The measure of volatility rant, corresponding with	used in the Binomial of the expected life of the	options pricing model is the options has been conside	ne annualised stand red. The expected li	dard deviation of the ife is considered as a	continuously compoun verage of the minimum	nded rates of return on the & maximum life of the o	ne stock over a peri options. There are n	od of time. o market conditions
Part		share price	NA	NA	NA	NA	NA	NA NA	NA.		173.50	NA	NA	212.55	212.55	NA
expected volatility was    Secretary or protection of the complete of the comp		exercise price	NA	NA	NA	NA	NA	NA	NA		174.00	NA	NA	181.00	181.00	NA
No   No   No   No   No   No   No   No		expected volatility	NA	NA	NA	NA	NA	NA	NA		42.84%	NA	NA	41.37%	43.39%	NA
y the weighted-average values of the control of the	-	expected option life	NA	NA	NA	NA	NA	NA	NA	NA	2.00	NA	NA	3.41	2.41	NA
Vish the weighted-average values of the Control (Free Interest Table 20   1   1   1   1   1   1   1   1   1		v) the weighted-average values of expected dividends	NA	NA	NA	NA	NA	NA	NA	NA	0.00%	NA	NA	0.00%	0.00%	NA
he membed used and the assumptions made to incorporate the effects of expected early exercise;  to expected valuatility was based on historical valuatility and was on historical valuatility and the epoting 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 I/O under each SO sunt all applications granted in the exercised on have lapsed, disclosures in respect of such options shall also be in respect of such options shall also be in respect of such options shall also be made.  Employee options plan expenses (Bs.)		vi) the weighted-average values of the									0.99%	NA	NA	1.21%	1.12%	NA
submitions made to incorporate the effects of expected early exercise.  I how expected volutility was been effects of expected early exercise.  I how expected volutility was been on instorical volutility and such as a volutility as a possible of the extent to which expected volutility and used on historical volatility; and  I have the early one of the expected volutility and the feature of the expected volutility and the expected price volatility and price volatility and the expected price volatility and price volatility and volatility and price volatility and volatility			* The method use	d to calculate the fair vo	lue of an option is Binomin	al model (except for grant	made on 18th Octobe	r, 2023). In Binominal mod	el the Risk-free rate is co	onsidered quarterly.						
determined, including an explanation of the extent to which expected or the expect to which expected or the expect to which expected or the expect to grants made in three years prior to IPO under each ESOs until all options granted in the expect of such or point or passed in the expect of such or passed in	ь	assumptions made to incorporate the effects of expected early exercise;							NA							
d 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 each ESOs until all options granted in the twey ears prior to IPO under each ESOs until all options granted in the twey ears prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be made.  Employee options plan expenses (Rs.	c	determined, including an explanation of the extent to which expected volatility was based on historical				The expecte	d price volatility is b	ased on the historic volati	lity, adjusted for any e	expected changes to future	volatility due to pu	ublicy available infor	rmation			
in three years prior to IPO under each ESOS until all options granted in the three years prior to the IPO have been excrised or have lapsed, disclosures of the information specified above in respect of such options shall also be made.  Employee options plan expenses (Rs.	d	of the option grant were incorporated into the measurement of fair value,							No							
	11	in three years prior to IPO under each ESOS until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be		Not Applicable												
						<u> </u>		<u> </u>								
	12															



А			General Disclosu	re		LSOI DIICC				
	- Disclosures in terms of the Guidance r			ayments or any o	ther relevant accou	nting standards: For details please				
В	refer to notes to Financial Statement n  Details Related to ESOP	nentioned in Annual Re	Shoppers Stop Empl	oven Stack Ontion	Schomo 2020 (ESC	NR 2020)				
В	Details Related to LSOF		Shoppers Stop Empi	oyee Stock Option	1 3CHEINE 2020 (L3C	7 2020)				
1	Description of each Employee Stock			1						
-	Date of Board Approval	15.01.2021	29.07.2021	29.03.2022	25.07.2022	18.10.2023				
	Bate of Board Approva.	ESOP 2020 - 1	ESOP 2020 - 2	ESOP 2020 - 3		ESOP 2020 - 5				
а	Date of Shareholders Approval	ESOP 2020 scheme v	was approved by shareho	olders and memel December 3, 2		vide a special resolution dated				
b	Total number of options approved under the scheme		10,00,000 opt	tions were approv	ed under ESOP 202	0				
С	Date of Grant	15.01.2021	29.07.2021	29.03.2022	25.07.2022	18.10.2023				
d	Options Granted	3,45,114	28,671	34,147	1,23,983	8,117				
e	Vesting Schedule	25% - June 15, 2022 25% - Jan 15, 2023 25% - June15, 2023 25% - June 15, 2024	25% - July 31, 2022 25% - June 15, 2023 25% - June 15, 2023 25% - June 15, 2024	100% - June 15, 2023	25% - July 25, 2023 25% - July 25, 2024 25% - July 25, 2025 25% - July 25, 2026	25% - Oct 18, 2024 50% - Oct 18, 2025 25% - Oct 18, 2026				
f	Pricing Formula	Exercise Price is Rs. 192/-	Exercise Price is Rs. 218/-	Exercise Price is Rs. 410/-	Exercise Price is Rs. 489/-	Exercise Price is Rs. 616/-				
g	Maximum Term of Options Granted	Eight years fron	n the date of Grant	Four years from the date of Grant	Six years from the date of Grant	Five years from the date of Grant				
h	Source of Shares			Primary	•					
i	Variation in terms of Options			NIL						
				5-1-1/-l N4-4	Ja I					
2	Method used to Account for ESOS			Fair Value Met	inoa					
3	Where the Company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the Company shall also be disclosed.									

**ESOP Direct** 

4	Options Movement During the year	ESOP 2020 - 1	ESOP 2020 - 2	ESOP 2020 - 3	ESOP 2020 - 4	ESOP 2020 - 5
а	Options Outstanding at the beginning of the period	1,49,240	11,009	24,692	1,05,126	О
	Weighted average exercise price	192	218	410	489	NA
ь	Option Granted during the period	0	0.00	О	0	8,117
	Weighted average exercise price	NA	NA NA	NA NA	NA	616
c	Options vested during the period	89,481	7,569	24,692	22,632	0
	Weighted average exercise price	192	218	410	489	NA NA
d	Options exercised during the period	68,961	7,569	9,974	11,966	0
u	Weighted average exercise price	192	218	410	489	NA NA
	No. of shares arising as a result of					
e	exercise of options	68,961	7,569	9,974	11,966	О
	Options forfeited / lapsed during the					
f	period	11,742	О	О	41,234	О
	Weighted average exercsie price	192	NA	NA	489	NA
g	Options Outstanding at the end of the	68,537	3,440	14,718	51,926	8,117
ь	period Weighted average exercsie price	192	218	410	489	616
	Weighted average exercise price	192	218	410	469	818
h	Options exercisable at the end of the period	89,481	7,569	24,692	О	8,117
	Weighted average exercsie price	192	218	410	NA	616
<del>.</del>	Money realised by exercise of options					NA
i	Money realissed by exercise of options (in Rs.), if scheme is implemented directly by the company	1,32,40,512	16,50,042	40,89,340	58,51,374	NA
j	Loan repaid by the trust during the year from the exercise price received			Not Applicab	ole	
	Weighted average exercise prices of					
	the options granted during the year					
5	whose exercise price either equals or exceeds or is less than the market					
	price of the stock					
	Market price is Greater than Exercise					
	Price	192	218	410	489	616
	Market price is Less than Exercise Price	NA	NA	NA	NA	NA
	Market price is Equal to Exercise Price	NA	NA	NA	NA	NA
6	Weighted average Fair Value of the					
	Market price is Greater than Exercise Price	82.06	94.28	179.71	233.10	247.56
	Market price is Less than Exercise	NA	NA	NA	NA	NA
	Price Market price is Equal to Exercise	NA	NA	NA	NA	NA
	Price	NA .	NA .	NA	NA	NA .
7(a)	Options granted to Senior Management	Personnel: Exercise p	orice of the grants are as	mentioned in poi	nt no. 4(a)	
lame & Desig	gnation			No. of option(s) g	ranted	
1	Mr. Venugopal Nair -Managing Director & CEO (upto August 31, 2023)	-	1	-	-	-
2	Mr. Karunakaran Mohanasundaram- Chief Financial Officer	-	-	-	-	
3	Mr. Venkatesh Raja- Chief Human	_	_	_	_	_
4	Resource Officer Mr. Deepak Yadav - Chief Business	_		_	_	
	Expansion and Projects  Mr. Ajay Chablani -President —					
5	Exclusive Brands	-	ı	-	-	-
6	Mr. Sreekanth Chetlur - Chief E- Commerce Officer	-	-	-	-	-
7	Ms. Shwetal Basu -Chief of Marketing and Communication	-	1	-	-	-
8	Mr. Biju Kassim -CEO Beauty Business	-	-	-	-	-
9	Mr. Sandeep Jabbal- Chief Digital Transformation & Information Officer	-	-	-	-	-
10	Mr. Arvind Rajagopalan- Chief Retail Officer	-	-	-	-	-
11	Officer Mr. Rajan Sharma - Chief Private Brands	-	-	-	-	
12	Mr. Kavindra Mishra- Executive	_	_	_		8117
	Director & Chief Executive Officer					



Options granted to any other employees during the year, who receives a grant in any one year of options granted during that year:	n & Options the year
Options granted to any other employees during the year, who receives a grant in any one year of option amounting to 5% or more of options granted during that year:	=
Options granted to any other employees during the year, who receives a grant in any one year of option amounting to 5% or more of options granted during that year:	=
employees during the year, who receives a grant in any one year of option amounting to 5% or more of options granted during that year:	
option amounting to 5% or more of options granted during that year:	-
8,117  Options granted to employees, who	
Options granted to employees, who	
Options granted to employees, who	
Options granted to employees, who	
Options granted to employees, who	-
were granted option, during any one year, equal to or exceeding 1% of the 7(C) issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant:	-
For stock options exercised during the period the weighted average share price on the date of exercise (Rs.)  764.80  711.40  780.65  770.58  NA	
For stock options outstanding at the end of the period, the range of exercise prices and weighted average remaining contractual life (Vesting period + exercise period)	
Number of options outstanding         68,537         3,440         14,718         51,926         8,117           Weighted average exercise price         192         218         410         489         616           6         6         6         6         6         6         6         6	
Weighted average Contractual life (years)  1.21  1.21  2.00  2.82  3.55	
A description of the method and significant assumption used during significant assumption used during the year to estimate the fair values of ontinuously compounded rates of return on the stock over a period of time.  Options.  Options.	on of the
i) the weighted-average values of share price 212.55 242.20 455.15 542.80 682.60	
ii) the weighted-average values of exercise price 192.00 218.00 410.00 489.00 616.00 (11) the weighted-average values of 192.00 218.00 410.00 489.00 616.00 (11) the weighted-average values of 192.00 (12) 410.00 489.00 616.00 (13) 410.00 (14) 410.00 (15) 410.	
expected volatility 41.37% 44.21% 50.54% 43.11% 42.05% iv) the weighted-average values of 2.4	
expected option life 3.41 2.30 3.00 v) the weighted-average values of 9.00v 9.00v 9.00v 9.00v	
expected dividends vi) the weighted-average values of the risk-free interest rate*  1.21% 1.25% 1.29% 1.71% 7.24%	
The method used and the  b assumptions made to incorporate the effects of expected early exercise;	
How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and volatility; and volatility; and volatility and volatility was based on historical volatility; and volatility was based on historical volatility was based on historical volatility.	ire volatility
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 each ESOS until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be made.	



A						eral Disclosure						
	<ul> <li>Disclosures in terms of the Guidance n</li> <li>Information regarding Diluted Earning</li> </ul>							standards as prescribed from time	to time is disclosed in the note:	s to the Financial Statements		
В	Details Related to ESOP	,			•	ers Stop Employee Stock Option Sche	•					
	<u> </u>		Т		Г	T	1	Г				
1	Description of each Employee Stock		20.00.000	25.07.000	25.27.222	40.40.000	40.40.0000	20.04.0000	22.24.222	25.04.000		
	Date of Board Approval	28.06.2022 ESOP 2022 - 1	28.06.2022 RSU 2022 - 1	25.07.2022 ESOP 2022 - 2	25.07.2022 RSU 2022 - 2	19.10.2022 ESOP 2022 - 3	19.10.2022 RSU 2022 - 3	23.01.2023 ESOP 2022 - 4	23.01.2023 RSU 2022 - 4	26.04.2023 ESOP 2022 - 5	26.04.2023 RSU 2022 - 5	
a	Date of Shareholders Approval			•		hareholders and memebers of the C	•					
b	Total number of options approved under the scheme				:	20,00,000 options were approved ur	nder ESOP 2022					
С	Date of Grant	28.06.2022	28.06.2022	25.07.2022	25.07.2022	19.10.2022	19.10.2022	23.01.2023	23.01.2023	26.04.2023	26.04.2023	
d	Options Granted	9,51,327	4,79,898	15,091	7,546	11,694	5,847	27,519	13,760	76,120	38,060	
e	Vesting Schedule	25% - June 28, 2023 25% - June 28, 2024 25% - June 28, 2025 25% - June 28, 2026	15% - June 28, 2024 35% - June 28, 2025 50% - June 28, 2026	25% - July 25, 2023 25% - July 25, 2024 25% - July 25, 2025 25% - July 25, 2026	15% - July 25, 2024 35% - July 25, 2025 50% - July 25, 2026	25% - Oct 19, 2023 25% - Oct 19, 2024 25% - Oct 19, 2025 25% - Oct 19, 2026	15%-Oct 19, 2024 35%-Oct 19, 2025 50%-Oct 19, 2026	25% - Jan 23, 2024 25% - Jan 23, 2025 25% - Jan 23, 2026 25% - Jan 23, 2027	15% - Jan 23, 2025 35% - Jan 23, 2026 50% - Jan 23, 2027	25% - Apr 26, 2024 25% - Apr 26, 2025 25% - Apr 26, 2026 25% - Apr 26, 2027	15% - Apr 26, 202 35% - Apr 26, 202 50% - Apr 26, 202	
f	Pricing Formula	Exercise Price is Rs. 412/-	Exercise Price is Rs. 5/-	Exercise Price is Rs. 442/-	Exercise Price is Rs. 5/-	Exercise Price is Rs. 568/-	Exercise Price is Rs. 5/-	Exercise Price is Rs. 668/-	Exercise Price is Rs. 5/-	Exercise Price is Rs. 670/	Exercise Price is 1 5/-	
g	Maximum Term of Options Granted					Six years from the date of	Grant					
h	Source of Shares					Primary						
i	Variation in terms of Options					NIL						
2	Method used to Account for ESOS					Fair Value Method					1	
3	Where the Company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the Company shall also be disclosed.		Not Applicable. As per IND AS requirement, the Company has to use fair value method.									

## ESOP Direct

		28.06.2022	28.06.2022	25.07.2022	25.07.2022	19.10.2022	19.10.2022	23.01.2023	23.01.2023	26.04.2023	26.04.2023
4	Options Movement During the year	28.06.2022 ESOP 2022 - 1	28.06.2022 RSU 2022 - 1	25.07.2022 ESOP 2022 - 2	25.07.2022 RSU 2022 - 2	19.10.2022 ESOP 2022 - 3	19.10.2022 RSU 2022 - 3	23.01.2023 ESOP 2022 - 4	23.01.2023 RSU 2022 - 4	26.04.2023 ESOP 2022 - 5	26.04.2023 RSU 2022 - 5
a	Options Outstanding at the beginning of the period	7,80,706	3,94,587	15,091	7,546	11,694	5,847	27,519	13,760	0	0
	Weighted average exercise price	412	5	442	5	568	5	668	5	NA NA	NA NA
b	Option Granted during the period	0	0	0	0	0	0	0	0	76,120	38,060
	Weighted average exercise price	NA NA	NA NA	NA	NA NA	NA NA	NA NA	NA NA	NA NA	670	5
c	Options vested during the period	1,89,710	0	3,773	0	2,924	0	6,880	0	0	0
	Weighted average exercise price	412	NA NA	442	NA NA	568	NA NA	668	NA NA	NA NA	NA NA
d	Options exercised during the period	1,63,974	0	0	0 NA	0 NA	0	0	0 NA	0 NA	0
	Weighted average exercise price	412	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA
e	No. of shares arising as a result of exercise of options	1,63,974	О	o	o	0	o	0	0	0	0
f	Options forfeited / lapsed during the period	2,82,827	1,89,138	0	О	o	o	0	0	6,468	3,234
	Weighted average exercsie price	412	5	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	670	5
	Options Outstanding at the end of the										
g	period	3,33,906	2,05,449	15,091	7,546	11,694	5,847 5	27,519	13,760	69,652	34,826
	Weighted average exercsie price	412	5	442	5	568	5	688	5	670	5
h	Options exercisable at the end of the period	1,89,710	О	3,773	О	2,924	o	6,880	0	0	0
	Weighted average exercsie price	412	NA NA	442	NA NA	568	NA NA	688	NA NA	NA	NA
	Money realised by exercise of options										
1	(in Rs.), if scheme is implemented	6,75,57,082	NA.	NA.	NA.	NA	NA NA	NA.	NA.	NA.	NA
	directly by the company										
	Loan repaid by the trust during the										
J	year from the exercise price received				Not App	icable	,	1	,		
	Weighted average exercise prices of		+							1	+
	the options granted during the year									1	
5	whose exercise price either equals or exceeds or is less than the market									1	
	price of the stock									1	
	Market price is Greater than Exercise Price	412	5	442	5	568	NA NA	NA NA	5	NA NA	5
	Price Market price is Less than Exercise	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA		NA NA	670	NA NA
	Price							688			
	Market price is Equal to Exercise Price	NA	NA	NA	NA	NA NA	NA NA	NA	NA NA	NA NA	NA
6	Weighted average Fair Value of the Market price is Greater than Exercise										
	Price	205.73	464.76	254.32	464.76	394.73	775.14	NA	673.72	NA	620.08
	Market price is Less than Exercise Price	NA	NA.	NA	NA NA	NA	NA NA	255.47	NA NA	222.00	NA
	Price Market price is Equal to Exercise Price	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA
7(a) Name & Designa	Options granted to Senior Managemen	Personnel: Exercise price of the	grants are as mentioned in point no	. 4(a)	No. of option	(s) granted					
	Mr. Venugopal Nair -Managing				iso. or option						
1	Director & CEO (upto August 31, 2023)						•			-	-
2	Mr. Karunakaran Mohanasundaram-										-
3	Chief Financial Officer Mr. Venkatesh Raja- Chief Human										1
	Resource Officer Mr. Deepak Yadav - Chief Business										-
4	Mr. Deepak Yadav - Chief Business Expansion and Projects Mr. Ajay Chablani -President —										-
5	Mr. Ajay Chablani -President -									-	-
6	Exclusive Brands Mr. Sreekanth Chetlur - Chief E-										-
	Commerce Officer Ms. Shwetal Basu -Chief of Marketing										
7	and Communication								-		-
8	Mr. Biju Kassim -CEO Beauty Business							-	-	-	-
	Mr. Sandeep Jabbal - Chief Digital									1	
9	Transformation & Information Officer			-			-				-
10	Mr. Arvind Rajagopalan- Chief Retail										
11	Officer Mr. Rajan Sharma - Chief Private		+								
	Brands Mr. Kavindra Mishra- Executive									-	-
12	Mr. Kavindra Mishra- Executive Director & Chief Executive Officer						-		-	69,652	34,826
<b>—</b>			1							Name & Designation &	Name & Designation
							-			Options granted during	& Options granted
										the year	during the year
										1	
			1							1	
								-		1	
1				-							
			-	-							
		-			-	-		-	-	-	-
	Options granted to any other employees during the year, who					·	-	-		-	-
	employees during the year, who receives a grant in any one year of	-					-			-	
	employees during the year, who receives a grant in any one year of option amounting to 5% or more of		-			-	-		-		-
	employees during the year, who receives a grant in any one year of	-								-	-
	employees during the year, who receives a grant in any one year of option amounting to 5% or more of	-	-		-			-			-
	employees during the year, who receives a grant in any one year of option amounting to 5% or more of	-	-	-	-			-			
	employees during the year, who receives a grant in any one year of option amounting to 5% or more of		-		-			-			34826
	employees during the year, who receives a grant in any one year of option amounting to 5% or more of		-		-			-			
	employees during the year, who receives a grant in any one year of option amounting to 5% or more of		-		-			-			34826
	employees during the year, who receives a grant in any one year of option amounting to 5% or more of		-	-	-			-		69652	
	employees during the year, who receives a grant in any one year of option amounting to 5% or more of		-		-			-		69652	

	Date of December 1	20.05.2022	20.05.2022	25.07.2022	25.07.2022	40.40.2022	40.40.2022	22.04.2022	22.04.2022	25.04.2022	20.04.2022
	Date of Board Approval	28.06.2022 ESOP 2022 - 1	28.06.2022 RSU 2022 - 1	25.07.2022 ESOP 2022 - 2	25.07.2022 RSU 2022 - 2	19.10.2022 ESOP 2022 - 3	19.10.2022 RSU 2022 - 3	23.01.2023 ESOP 2022 - 4	23.01.2023 RSU 2022 - 4	26.04.2023 ESOP 2022 - 5	26.04.2023 RSU 2022 - 5
		1001 1011 1	100 2022 1	250, 2522 2	1002022	2501 2022 5	130 2022 3	2501 2522 4	NO EGEL 4	2501 2022 3	1.00 2.022 3
7(C)	Options granted to employees, who were granted option, 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:									-	-
	For stock options exercised during the period the weighted average share price on the date of exercise (Rs.)	776.42	NA NA	NA NA	NA NA	NA	NA NA	NA	NA	NA	NA
9	For stock options outstanding at the end of the period, the range of exercise prices and weighted average remaining contractual life (Vesting period + exercise period)										
	Number of options outstanding	3,33,906	2,05,449	15,091	7,546	11,694	5,847	27,519	13,760	69,652	34,826
	Weighted average exercise price	412	5	442	5	568	5	688	5	670	5
	Weighted average Contractual life (years)	2.74	3.60	2.82	3.67	3.05	3.90	3.32	4.17	3.57	4.42
	A description of the method and		<u> </u>						l	1	<b>I</b>
10	significant assumption used during the year to estimate the fair values of options.				g a period. The measure of volatilit e date of grant, corresponding with						
	i) the weighted-average values of share price	468.45	468.45	542.80	542.80	778.80	778.80	677.40	677.40	623.80	623.80
	ii) the weighted-average values of exercise price	412.00	5.00	442.00	5.00	568.00	5.00	688.00	5.00	670	5.00
a	iii) the weighted-average values of expected volatility	43.02%	40.85%	43.11%	40.93%	42.37%	40.06%	42.17%	40.08%	41.67%	40.23%
	iv) the weighted-average values of expected option life	3.50	4.36	3.50	4.36	3.50	4.36	3.50	4.36	3.51	4.36
	v) the weighted-average values of expected dividends	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0%	0%
	vi) the weighted-average values of the risk-free interest rate*	1.72%	1.77%	1.71%	1.76%	1.78%	1.81%	1.76%	1.78%	1.72%	1.73%
b	The method used and the assumptions made to incorporate the effects of expected early exercise;					NA					
С	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and			The expected price	volatility is based on the historic v	olatility, adjusted for any expected	d changes to future volatility due to	publicy available information			
d	Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.					No					
11	Disclosures in respect of grants made in three years prior to IPO under each ESOS until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be made.		Not Applicable								
12	Employee options plan expenses (Rs. in crores)										