## Disclosures pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with SEBI Circular no. CIR/CFD/POLICY CELL/2/2015 dated 16<sup>th</sup> June, 2015

## Westlife Development Limited Employees Stock Option Scheme 2013 ('the Scheme')

А	Terms of the 'Guidance note	The Company provides share-based payment
	on accounting for employee	schemes to its employees. During the year ended
	share-based payments'	March 31, 2022, an employee stock option plan (ESOP)
		was in existence. The relevant details of the Scheme
		and the grant are as below:
		on September 18, 2013, the board of directors
		(Scheme 2013) for issue of stock options to the key
		employees and directors of the Company and its
		subsidiary company. According to the Scheme, the
		employee selected by the Nomination and
		Remuneration Committee from time to time will be
		entitled to options, subject to satisfaction of the
		(comprising the vesting period and the everyise
		period) of options granted is 9 years. The other
		relevant terms of the grant are as below:
		Vesting period Graded vesting – 20% every
		Graded vesting - 25% every year (granted post 2013)
		Grunder vesting 20% every year (grunder post 2015)
		Exercise period 9 years
В	Diluted Earnings Per Share	Rs. (0.03)
	(EPS) on issue of shares	
	pursuant to the Scheme in	
	Standard 20 - Earnings Per	
	Share'	
С	Details of the Scheme:	
1	Date of Shareholders' approval	30 <sup>th</sup> October, 2013
2		
	Total number of option	15,00,000 equity shares of Rs. 2/- each
•	Total number of option approved	ns 15,00,000 equity shares of Rs. 2/- each
3	Total number of option approved Vesting requirements	The lock in period between grant and vesting is
3	Total number of option approved Vesting requirements	<ul> <li>15,00,000 equity shares of Rs. 2/- each</li> <li>The lock in period between grant and vesting is twelve months and there is no lock in period after the exercise. There shall be a vesting period of one</li> </ul>
3	Total number of option approved Vesting requirements	<ul> <li>15,00,000 equity shares of Rs. 2/- each</li> <li>The lock in period between grant and vesting is twelve months and there is no lock in period after the exercise. There shall be a vesting period of one (1) year between grant and yesting of options, and</li> </ul>
3	Total number of option approved Vesting requirements	<ul> <li>15,00,000 equity shares of Rs. 2/- each</li> <li>The lock in period between grant and vesting is twelve months and there is no lock in period after the exercise. There shall be a vesting period of one (1) year between grant and vesting of options, and the options granted would not vest more than 5</li> </ul>
3	Total number of option approved Vesting requirements	<ul> <li>15,00,000 equity shares of Rs. 2/- each</li> <li>The lock in period between grant and vesting is twelve months and there is no lock in period after the exercise. There shall be a vesting period of one (1) year between grant and vesting of options, and the options granted would not vest more than 5 (five) year from the date of grant of such options.</li> </ul>
3	Total number of option approved Vesting requirements Exercise price	<ul> <li>15,00,000 equity shares of Rs. 2/- each</li> <li>The lock in period between grant and vesting is twelve months and there is no lock in period after the exercise. There shall be a vesting period of one (1) year between grant and vesting of options, and the options granted would not vest more than 5 (five) year from the date of grant of such options.</li> <li>Rs 100/-, Rs. 238/-, Rs. 246.70/-, Rs. 314.80/-, Rs.</li> </ul>
3	Total number of option approved Vesting requirements Exercise price	<ul> <li>15,00,000 equity shares of Rs. 2/- each</li> <li>The lock in period between grant and vesting is twelve months and there is no lock in period after the exercise. There shall be a vesting period of one (1) year between grant and vesting of options, and the options granted would not vest more than 5 (five) year from the date of grant of such options.</li> <li>Rs 100/-, Rs. 238/-, Rs. 246.70/-, Rs. 314.80/-, Rs. 394.80/</li> </ul>
3 4 5	Total       number       of       option         approved	<ul> <li>15,00,000 equity shares of Rs. 2/- each</li> <li>The lock in period between grant and vesting is twelve months and there is no lock in period after the exercise. There shall be a vesting period of one (1) year between grant and vesting of options, and the options granted would not vest more than 5 (five) year from the date of grant of such options.</li> <li>Rs 100/-, Rs. 238/-, Rs. 246.70/-, Rs. 314.80/-, Rs. 394.80/</li> <li>Five years from the date of grant of options</li> </ul>

6	Source of shares	Primary Market (new shares allotted against
		exercise of stock options)
7	Variation in terms of options	No variation in terms of options
8	Method used to account	Fair Value Method
9	Option movement during the year	r
А	Number of options outstanding	406,530 equity shares
	at the beginning of the period	
В	Number of options granted	-
	during the year	
С	Number of options forfeited /	35,750 equity shares
	lapsed during the year	
D	Number of options vested	-
	during the year	
Е	Number of options exercised	123,800 equity shares
	during the year	
F	Number of shares arising as a	123,800 equity shares
	result of exercise of options1	
G	Money realized by exercise of	Rs. 24,643,300/-
	options (INR), if scheme is	
	implemented directly by the	
	company	
Η	Loan repaid by the Trust during	N.A
	the year from exercise price	
	received	
Ι	Number of options outstanding	246,980 equity shares
	at the end of the year	
J	Number of options exercisable at	228,230 equity shares
	the end of the year	
10	Weighted-average exercise	Rs. 510.63
	prices and weighted-average fair	
	values of options shall be	
	disclosed separately for options	
	whose exercise price either	
	equals or exceeds or is less than	
	the market price of the stock.	
11	Employee wise details (name of	No options granted during the year.
	employee, designation, number	
	of options granted during the	
	year, exercise price) of options	
	granted to:	
12	A description of the method and	Option pricing model used : Black Scholes Model
	significant assumptions used	
	during the year to estimate the	
	tair value of options including	
	the following information:	
a)	the weighted-average values of	No options granted during the year.
	share price, exercise price,	
	expected volatility, expected	
	option life, expected dividends,	

	the risk-free interest rate and any	
	other inputs to the model;	
b)	the method used and the	No other inputs used
	assumptions made to	
	incorporate the effects of	
	expected early exercise;	
c)	how expected volatility was	Industry Standard Calculation method.
	determined, including an	
	explanation of the extent to	
	which expected volatility was	
	based on historical volatility	
d)	whether and how any other	Not Applicable
,	features of the option grant were	
	incorporated into the	
	measurement of fair value, such	
	as a market condition	