Disclosure pursuant to Regulation 14 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as on March 31, 2021

Sr. no.	Particulars	Page no.
Α.	Summary	2
В.	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	
С.	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations, in accordance with 'Indian Accounting Standard 20 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time	
	(i) Details related to Scheme 2013 of the Company	
D.	(ii) Details related to Scheme 2017 of the Company	6
	(iii) Details related to Scheme 2019 of the Company	11
E.	Details related to Employee Stock Purchase Scheme	16
F.	Details related to SAR	16
G.	Details related to General Employee Benefit Scheme / Retirement Benefit Scheme	19
Н.	Details related to Trust	19

A. Summary

As on March 31, 2021, the Company has the following Schemes as given below:

- 1. Employee Stock Option Scheme 2013 ("Scheme 2013");
- 2. Aditya Birla Fashion and Retail Limited Employee Stock Option Scheme 2017 ("Scheme 2017");
- 3. Aditya Birla Fashion and Retail Limited Stock Appreciation Rights Scheme 2019 ("SARs Scheme 2019"); and
- 4. Aditya Birla Fashion and Retail Limited Employee Stock Option Scheme 2019 ("Scheme 2019").

Accordingly, the disclosures pertaining to stock options granted by the Company under the aforesaid Schemes and as required under the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2015, along with similar disclosures pertaining to SARs granted as aforesaid are provided herein below.

B. 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 the note 43 to the Standalone financial statements of the Company for the year ended March 31, 2021.

- C. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations, in accordance with 'Indian Accounting Standard 20 Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time. ₹ 8.23 loss per share.
- D. (i) Details related to Scheme 2013 of the Company:

Sr.	Particulars			Scheme 2013				
no.		Opti	ons		RSUs			
		Tranche 1	Tranche 2	Tranche 1	Tranche 2	Tranche 3		
(i)	Description of the Scheme/ Plan that exi	sted at any time d	uring the year, ii	ncluding the genera	l terms and cond	ditions		
	(a) Date of shareholder's approval			August 23, 2013				
	(b) Total number of options/ RSUs approved			17,68,300				
	(c) Date of Grant	October 25, 2013	June 10, 2014	October 25, 2013	June 10, 2014	May 11, 2016		
	(d) Vesting requirements		m the date of gra	vest not earlier than nt, at the rate of 259				
		 RSUs granted shall vest at the end of 3 (three) years from the grant degranted under Tranche 3, pursuant to the Composite Scheme, were original vesting schedule i.e. 3 (three) years from the date of original Nuvo Limited. 						
		Further, the vestion NRC, from time to		neeting of the perf	ormance conditic	ons fixed by the		

Sr.	Particulars			Scheme 2013				
no.		Opt	ions		RSUs			
		Tranche 1	Tranche 2	Tranche 1	Tranche 2	Tranche 3		
	(e) i. Exercise price	₹ 102.10	₹ 118.20	₹10	₹10	₹10		
	ii. Pricing formula	Options: <u>Tranche 1</u> - The closing price of the equity shares of the Company on National Sto Exchange of India Limited ("NSE") on October 24, 2013 (a day prior to the grant date) w fixed as the exercise price for each option.						
		(a day prior to the RSUs: The face value of	osing price of the e e grant date) was fi the equity shares d under Tranche 1,	of the Company v	e price for each op	otion.		
	(f) Maximum term	5 (five) years from	the date of vesting	g.				
	(g) Source of shares	Primary						
	(h) Variation in terms	NIL						
(ii)	Method used to account - Intrinsic or fair value	Fair Value Metho	d					
(iii)	As the company has opted for expensing	g of the options us	sing the fair value	of the options and	d RSUs			
	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			N.A.				
	The impact of this difference on profits and on EPS of the Company							
(iv)	Movement during the year							
	Number of options and RSUs outstanding at the beginning of the period	12,129	-	-	-	37,840		
	Number of options and RSUs granted during the year	-	-	_	_	-		
	Number of options and RSUs forfeited/lapsed during the year	-	-			-		
	Number of options and RSUs vested during the year	-	-	-		-		

Sr.	Particulars			Scheme 2013		
no.		Optio	ons		RSUs	
		Tranche 1	Tranche 2	Tranche 1	Tranche 2	Tranche 3
	Number of options and RSUs exercised during the year	-	-	-	-	37,840
	Number of shares arising as a result of exercise of options and RSUs	-	-	-	-	37,840
	Money realized by exercise of options and RSUs, if Scheme is implemented directly by the Company	- "	-	-	-	₹ 3,78,400
	Loan repaid by the Trust during the year from exercise price received			N.A.		
	Number of options and RSUs outstanding at the end of the year	12,129	-	-	-	-
	Number of options and RSUs exercisable at the end of the year	12,129	-	-	-	-
(v)	Weighted-average exercise prices ("WAEP"	and weighted-ave	rage fair values ("W	/AFV") of options an	id RSUs	
	Where exercise price is less than the	N.A	٠	WAEP = ₹ 10	WAEP = ₹ 10	WAEP = ₹ 10
	market price of the stock		_	WAFV = ₹ 95.90	WAFV = ₹ 111.75	WAFV = ₹ 142.63
	Where exercise price equals the market price of the stock	WAEP = ₹ 102.10 WAFV = ₹ 52.96	WAEP = ₹ 118.20 WAFV = ₹ 59.32		N.A.	
	Where exercise price is more than the market price of the stock			N.A.		
(vi)	Employee wise details (name of employee, RSUs granted to	designation, number	of options and RSUs	granted during the ye	ear, exercise price) (of options and
	(a) Senior Managerial Personnel	Nil				
	(b) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	Nil				

r.	Partic	ulars			Scheme 2013					
Sr. no.			Opt	ions		RSUs				
			Tranche 1	Tranche 2	Tranche 1	Tranche 2	Tranche 3			
	gr ec iss wa Co	ranted option, during any one year, qual to or exceeding 1% of the sued capital (excluding outstanding errants and conversions) of the ompany at the time of grant	Nil							
/ii)		scription of the method and	Method: Black Scholes							
		cant assumptions used during								
	of op	ear to estimate the fair value stions and RSUs including the ring information	i) Expected dividend yield;ii) Expected volatility; andiii) Risk-free interest Rate. Note:							
			2. Expected volate peer group's so date of grant a	tility of the Compan stock on NSE base as the Company wa	needs to be consid ny's stock price is bas d on the price data as listed for a few m	ed on the Compan of the last three nonths prior to the	y's comparable years upto the date of grant.			
	sh	ne weighted-average values of nare price	₹ 52.96	₹ 59.32	₹ 95.90	₹111.75	₹ 142.63			
	Ex	kercise price	₹102.10	₹118.20	₹10	₹10	₹10			
	Ex	spected volatility	45.93 %	44.77 %	45.93 %	44.77 %	37.41 %			
		spected life	Period upto the ve	esting date + Averag	e of the exercise per	iod corresponding t	o each vesting			
	Ex	spected dividends			NIL					
	Ri	sk-free interest rate	8.58%	7.91%	8.58%	7.91%	7.37%			
	Ar	ny other inputs to the model	N.A.							
	m	ne method used and assumptions ade to incorporate the effects of epected early exercise								
	de ex	ow expected volatility was etermined, including an explanation of the extent to which expected volatility was based on storical volatility; and	company's stock	price on NSE, based	ny's stock price is d on the price data o sted only for a few r	of the last 3 (three)	years upto the			

Particulars	Scheme 2013							
	Opt	tions		RSUs				
	Tranche 1	Tranche 2	Tranche 1	Tranche 2	Tranche 3			
	period similar to	the life options and						
• •	O			on the date previ	ous to the grant			
measurement of fair value, such as a market condition	dividend. Acco expected divid iii. Yield of Subsic (i.e. Governmer	ordingly, no adjustr dend yield over the diary General Ledge nt securities issued by	nent is made to t expected life of th r ("SGL") transactio r RBI on behalf of G	he aforesaid clos le Options and RS ns in government overnment of India	ing price for the Us. dated securities			
	iv. The expected expectations av. The expected period similar not necessaril	life of the Options and is not necessari volatility reflects the to the life Options y be the actual outo	and RSUs is base ly indicative of ex- ne assumptions the and RSUs is indic come.	ed on historical d ercise patterns th nat the historical	at may occur. volatility over a			
	(d) Whether and how any other features of the Options, RSUs and SARs grant were incorporated into the measurement of fair value, such as a	Tranche 1 The expected voperiod similar to necessarily be the (d) Whether and how any other features of the Options, RSUs and SARs grant were incorporated into the measurement of fair value, such as a market condition The expected voperiod similar to necessarily be the Following factors i. The closing produce date. ii. In view of accomposite dividend. Accomposite divid	Tranche 1 Tranche 2 The expected volatility reflects the period similar to the life options and necessarily be the actual outcome. (d) Whether and how any other features of the Options, RSUs and SARs grant were incorporated into the measurement of fair value, such as a market condition The expected volatility reflects the period similar to the life options and necessarily be the actual outcome. Following factors have been consider in the closing price of the Company date. In view of accumulated losses of dividend. Accordingly, no adjustre expected dividend yield over the iii. Yield of Subsidiary General Ledge (i.e. Government securities issued by form) for various maturities representations and is not necessarily. The expected volatility reflects the period similar to the life Options not necessarily be the actual outcome.	Tranche 1 Tranche 2 Tranche 1 The expected volatility reflects the assumptions the period similar to the life options and RSUs is indicative necessarily be the actual outcome. (d) Whether and how any other features of the Options, RSUs and SARs grant were incorporated into the measurement of fair value, such as a market condition The expected volatility reflects the assumptions the period similar to the life options and RSUs is indicative necessarily be the actual outcome. Following factors have been considered: i. The closing price of the Company's share on NSE of date. ii. In view of accumulated losses of previous years, the dividend. Accordingly, no adjustment is made to the expected dividend yield over the expected life of the iii. Yield of Subsidiary General Ledger ("SGL") transaction (i.e. Government securities issued by RBI on behalf of Governme	Tranche 1 Tranche 2 Tranche 1 Tranche 2 The expected volatility reflects the assumptions that the historical period similar to the life options and RSUs is indicative of future trends necessarily be the actual outcome. (d) Whether and how any other features of the Options, RSUs and SARs grant were incorporated into the measurement of fair value, such as a market condition To various maturities representing the risk-free interest rate (i.e. Government securities issued by RBI on behalf of Government of India form) for various maturities representing the risk-free interest rate iv. The expected life of the Options and RSUs is based on historical period similar to the life Options and RSUs is indicative of future trends not necessarily be the actual outcome.			

D. (ii) Details related to Scheme 2017 of the Company

Sr.	Particulars		Scheme 2017								
No.			Opt	ions			RS	SUs			
		Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 1	Tranche 2	Tranche 3	Tranche 4		
(i)	Description of the Scheme	, Plan that ex	kisted at any	time during	the year, inc	luding the ge	neral terms	and condition	ns		
	(a) Date of shareholder's approval		August 23, 2017								
	(b) Total number of options /RSUs approved		1,15,73,960								
	(c) Date of grant	September 8, 2017	October 27, 2017	February 2, 2018	April 18, 2018	September 8, 2017	October 27, 2017	February 2, 2018	April 18, 2018		
	(d) Vesting requirements					year, within a ested each ye		(five) years fro	om the grant		

Sr.	Particulars				Schen	ne 2017						
No.			Opt	ions			RS	SUs				
		Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 1	Tranche 2	Tranche 3	Tranche 4			
		(ii) RSUs gra	nted shall ve	st at the end	of 3 (three) ye	ears from the	grant date.					
		Further, ves										
	(e) i. Exercise price	₹ 178.30	₹ 148.10	₹ 163.60	₹ 150.80	₹10	₹10	₹10	₹10			
	ii. Pricing formula	Options:										
						of the Compa e for each op		September	7, 2017 (a day			
			nche 2 - The closing price of the equity shares of the Company on NSE on October 26, 2017 (a day or to the grant date) was fixed as the exercise price for each option.									
			nche 3 - The closing price of the equity shares of the Company on NSE on February 1, 2018 (a day prior grant date) was fixed as the exercise price for each option.									
			nche 4 - The closing price of the equity shares of the Company on NSE on April 17, 2018 (a day prior ne grant date) was fixed as the exercise price for each option.									
		RSUs:	s:									
		The face val	e face value of the equity shares of the Company was fixed as the exercise price for each RSU.									
	(f) Maximum term	5 (five) years	from the da	te of vesting.								
	(g) Source of shares	Primary										
	(h) Variation in terms	NIL										
(ii)	Method used to account - Intrinsic or fair value	Fair Value M	lethod									
(iii)	As the company has opted	d for expensi	ng of the opt	ions using tl	ne fair value	of the option	s and RSUs					
	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		N.A.									
	The impact of this difference on profits and on EPS of the Company											

Sr.	Particulars		Scheme 2017									
No.			Opt	ions			RS	SUs				
		Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 1	Tranche 2	Tranche 3	Tranche 4			
(iv)	Movement during the year											
	Number of Options and RSUs outstanding at the beginning of the period	25,26,110	7,203	2,16,092	90,039	9,84,226	7,284	72,838	30,349			
	Number of Options and RSUs granted during the year	-	-	-	_	_	-	-	_			
	Number of Options and RSUs forfeited/ lapsed during the year	8,84,265	1,801	54,023	22,510	14,028	-	-	-			
	Number of Options and RSUs vested during the year	-	-	-	-	9,76,942	7,284	72,838	-			
	Number of Options and RSUs exercised during the year	-	-	-	-	4,57,317	7,284	-	-			
	Number of shares arising as a result of exercise of Options and RSUs	-	-	-	-	-	7,284	-	-			
	Money realized by exercise of options and RSUs (INR), if Scheme is implemented directly by the Company	-	-	-	-	-	-	-	_			
	Loan repaid by the Trust during the year from exercise price received				N.A.							
	Number of options and RSUs outstanding at the end of the year	16,41,845	5,402	1,62,069	67,529	5,12,881	-	72,838	30,349			
	Number of options and RSUs exercisable at the end of the year	10,78,156	3,602	1,08,047	22,510	5,12,881	-	72,838	_			

Sr.	Particulars				Schem	ne 2017			
No.			Opt	ions			RS	SUs	
		Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 1	Tranche 2	Tranche 3	Tranche 4
(v)	Weighted-average exercise	e prices ("WA	EP") and weig	ghted-averag	e fair values	("WAFV") of o	ptions and R	SUs	
	Where exercise price is less than the market price of the stock		N	.A.		WAEP = ₹ 10 WAFV = ₹ 171.41	WAEP = ₹ 10 WAFV = ₹ 141.29	WAEP = ₹ 10 WAFV = ₹ 156.99	WAEP = ₹ 10 WAFV = ₹ 144.20
	Where exercise price equals the market price of the stock	WAEP = ₹ 178.30 WAFV = ₹ 77.04	₹ 148.10 WAFV =	WAEP = ₹ 163.60 WAFV = ₹ 71.56	WAEP = ₹ 150.80 WAFV = ₹ 65.93		N	.A.	
	Where exercise price is more than the market price of the stock				N	.A.			
(vi)	Employee wise details (nar RSUs granted to	ne of employe	ee, designation	, number of op	otions and RSU	granted durin	g the year, exe	rcise price) of	options and
	(a) Senior Managerial Personnel	NIL							
	(b) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	NIL							
	(c) Identified employee who were granted option, during any one year, equal to or exceeding	NIL							

	Par	ticulars				Schen	ne 2017			
0.				Opt	ions			RS	SUs	
-			Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 1	Tranche 2	Tranche 3	Tranche 4
ii)		description of the	Method: Bla	ck Scholes						
		thod and significant	Significant a	ssumptions เ	used to estim	nate the fair v	alue are as fo	llows:		
	the fair	umptions used during year to estimate the value of Options RSUs including the	ii) Expected	Dividend Yield Volatility; and Interest Rate	d					
_		owing information	2. Expected stock on NSI	volatility of the based on the	ne Company's	s stock price i of the last thr	considered as is based on th ree years upto	ne Company's	comparable	
	(a)	The weighted-average values of Share price	₹ 77.04	₹ 63.85	₹ 71.56	₹ 65.93	₹ 171.41	₹ 141.29	₹ 156.99	₹ 144.2
		Exercise price	₹ 178.30	₹ 148.10	₹ 163.60	₹ 150.80	₹10	₹ 10	₹10	₹1
		Expected volatility	36.57%	36.28%	35.32%	35.28%	36.57%	36.28%	35.32%	35.289
		Expected life	Period upto the vesting date + Average of the exercise period corresponding to each ves							vesting
		Expected dividends					NIL .			
		Risk-free interest rate	6.70%	6.75%	7.43%	7.43%	6.77%	6.98%	7.54%	7.549
		Any other inputs to the model				N	I.A.			
-	(b)	The Method used and assumptions made to incorporate the effects of expected early exercise	Not applicab	Not applicable, as the Scheme does not provide for early exercise.						
	(c)		stock price	on NSE base	d on the pri	ce data of th	based on the le last 3 (three the date of g	e) years upto		
		an explanation of the extent to which expected volatility was based on historical volatility; and					at the historic , which may n			

Sr.	Particulars				Schen	ne 2017					
No.			Options RSUs								
		Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 1	Tranche 2	Tranche 3	Tranche 4		
	(d) Whether and how any other features of the Options and RSUs grant were incorporated into the measurement of fair value, such as a market condition	i. The closin ii. In view of According over the of Governm maturity	ng price of the faccumular gly, no adjust expected life Subsidiary sent securities	ne Company's ted losses of stment is made of the Option General Ledges issued by Fequal to the second control of the second control	share on NS previous yed de to the afo ns and RSUs. ger ("SGL") t RBI on behalf	ars, the Con resaid closin transactions of Governm	npany has no g price for th in government of India in	ot declared a le expected c ent dated s n demateriali	any dividend. dividend yield		
			v. The average expected remaining life of the Options and RSUs as on the valuation date, i.e. the period upto the vesting date plus the average of the exercise period correspondence to each vesting.								
		v. Implied volatility of the Company's stock price on NSE Is based on the price data of previous years to the date of valuation to commensurate with the expected term of the Options/RSUs.									
		vi. Option ar	nd RSU exerc	ise price has b	een adopted	as represent	ed by the Mar	nagement of t	the Company.		

D. (iii) Details related to Scheme 2019 of the Company

Sr.	Particulars	Scheme 2019					
No.			Options		RSI	Js	
		Tranche 1	Tranche 2	Tranche 3	Tranche 1	Tranche 2	
(i)	Description of the Scheme, Plan that existed at any time during the year, including the general terms and conditions						
	(a) Date of shareholder's approval			August 21, 2019			
	(b) Total number of options/RSUs approved	60,53,000					
	(c) Date of grant	December 2, 2019	December 28, 2020	January 21, 2021	December 2, 2019	December 28, 2020	
	(d) Vesting requirements	than one year, w 5 (five) years from	vithin a period of in the grant date, % of the options	Options granted, will vest not earlier than one year from the grant date, at the rate of 25% of the options getting vested each year.	of 3 (three) years		

Sr.	Particulars	Scheme 2019						
No.			Options			Us		
		Tranche 1	Tranche 2	Tranche 3	Tranche 1	Tranche 2		
		Further, vesting is time to time.	subject to meetin	g of the performan	ce conditions fixed	by the NRC, from		
(ii)	(e) i. Exercise price	₹ 225.25	₹ 164.10	₹ 173.55	₹10	₹10		
	ii. Pricing formula	Options:						
				equity shares of th was fixed as the ex				
				equity shares of the was fixed as the ex				
	Tranche 3 - The closing price of the equity shares of the Company on N 2021 (a day prior to the grant date) was fixed as the exercise price for ea RSUs:							
	The face value of the equity shares of the Company was fixed as the exercise pri RSU.							
	(f) Maximum term	5 (five) years from the date of vesting.						
	(g) Source of shares	Secondary acquisi	Secondary acquisition					
	(h) Variation in terms	NIL						
(iii)	Method used to account for Intrinsic or fair value	Fair Value Method						
(iv)	As the company has opted for exper	nsing of the options	using the fair va	lue of the options	and RSUs			
	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							
	The impact of this difference on profits and on EPS of the Company							
(v)	Movement during the year							
	Number of Options and RSUs outstanding at the beginning of the period	33,28,332	-	-	11,08,335			

Sr.	Particulars			Scheme 2019		
No.	-		Options		RSUs	5
	•	Tranche 1	Tranche 2	Tranche 3	Tranche 1	Tranche 2
	Number of Options and RSUs granted during the year	-	1,16,360	14,17,684	11,18,385	32,161
	Number of Options and RSUs forfeited/ lapsed during the year	8,75,718	-	9,091	37,185	-
	Number of Options and RSUs vested during the year	-	-	-	-	-
	Number of Options and RSUs exercised during the year	-	-	-	-	-
	Number of shares arising as a result of exercise of Options and RSUs	-	-	-	-	-
	Money realized by exercise of options and RSUs (INR), if Scheme is implemented directly by the Company	-	-	-	-	-
	Loan repaid by the Trust during the year from exercise price received	-	-	-	-	-
	Number of options and RSUs outstanding at the end of the year	24,52,614	1,16,360	14,08,593	10,71,150	32,161
	Number of options and RSUs exercisable at the end of the year	-	-	-	-	-
(vi)	Weighted-average exercise prices ("WA	AEP") and weighte	d-average fair value	s ("WAFV") of option	ns and RSUs	
	Where exercise price is less than the market price of the stock	-	-	-	WAEP = ₹ 10 WAFV = ₹ 216.18	WAEP = ₹ 10 WAFV = ₹ 158.01
	Where exercise price equals the market price of the stock	-	WAEP = ₹ 164.10 WAFV = ₹ 84.39	-	-	-
	Where exercise price is more than the market price of the stock	WAEP = ₹ 225.25 WAFV = ₹ 112.00		WAEP = ₹ 173.55 WAFV = ₹ 76.78	-	-

Sr.	Particulars	Scheme 2019				
No.		Options			RSUs	
		Tranche 1	Tranche 2	Tranche 3	Tranche 1	Tranche 2
(vii)	Employee wise details (name of emplo and RSUs granted to	yee, designation, nui	nber of options and	d RSU granted during	g the year, exercise p	orice) of options
	(a) Senior Managerial Personnel					
	Mr. Ashish Dikshit, Managing Director	-	-	2,14,822	-	-
	Mr. Vishak Kumar, Whole- time Director	-	-	1,43,215	-	-
	 Ms. Sangeeta Pendurkar, Whole-time Director 	-	-	1,13,201	-	
	(b) Any other employee who receives year	a grant in any one	year of option an	nounting to 5% or r	nore of option gran	nted during that
	• Mr. Jacob John, President – Premium Brands	-	87,272	-	24,121	-
	(c) Identified employee 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	NIL				
(viii)	A description of the method and significant assumptions used during the year to estimate the fair value of Options and RSUs including the following information	 i) Expected Divide ii) Expected Volati iii) Risk-free Interest Note: 1. The fair value of 2. Expected volatil peer group's sto 	end Yield; ity; and st Rate f Options and RSU ity of the Compan ock on NSE based	mate the fair value Is needs to be cons ly's stock price is ba on the price data o	idered as on grant ised on the Compai f the last three yea	ny's comparable rs upto the date

Р	articulars	Scheme 2019					
			Options		RSUs	5	
		Tranche 1	Tranche 2	Tranche 3	Tranche 1	Tranche 2	
(a	a) The weighted-average values of Share price	₹112	₹ 84.39	₹ 76.78	₹216.18	₹ 158.0	
	Exercise price	₹ 225.25	₹ 164.10	₹ 173.55	₹ 10	₹ 1	
	Expected volatility	32.88%	36.16%	36.02%	32.88%	36.169	
	Expected life	Period upto the ves	ting date + Average	of the exercise per	riod corresponding	to each vestin	
	Expected dividends			NIL			
	Risk-free interest rate	6.66%	5.62%	5.62%	6.76%	6.199	
	Any other inputs to the model						
(b	o) The Method used and assumptions made to incorporate the effects of expected early exercise	Not applicable, as t	he Scheme does no	ot provide for early	arly exercise.		
(C	determined, including an explanation of the extent to	to date of grant as the Company was listed only for a few months prior to the was The expected volatility reflects the assumptions that the historical volations and similar to the life Options and RSUs is indicative of future trends, which makes				years upto th	
	which expected volatility was based on historical volatility; and		otions and RSUs is i			y over a perio	
(0	d) Whether and how any other features of the Options and RSUs	similar to the life Op be the actual outco Following factors ha	otions and RSUs is i me. ave been considere	ndicative of future		y over a perio not necessari	
(0	based on historical volatility; and d) Whether and how any other	similar to the life Op be the actual outco Following factors ha i. The closing price ii. In view of accur dividend. Accord	otions and RSUs is ime. ave been considered of the Company's mulated losses of	ed:- share on NSE on the previous years, the ent is made to the	ne date previous to e Company has no	y over a perio not necessari the grant date of declared an	
(c	d) Whether and how any other features of the Options and RSUs grant were incorporated into the measurement of fair value, such	similar to the life Op be the actual outco Following factors ha i. The closing price ii. In view of accur dividend. Accord expected divider iii. Yield of Subsidian Government sec form) for matur	otions and RSUs is ime. ave been considered of the Company's mulated losses of dingly, no adjustment yield over the extry General Ledger ("urities issued by RE	ed:- share on NSE on the previous years, the previous years, the previous is made to the prected life of the previous is an actions and to the average ual to the average	ne date previous to e Company has no e aforesaid closing Options and RSUs.	the grant date of declared an g price for the dematerialize	

Sr.	Particulars			Scheme 2019		
No.		Options		RS	RSUs	
		Tranche 1	Tranche 2	Tranche 3	Tranche 1	Tranche 2
		v. Implied volatility of the Company's stock price on NSE Is based on the price date previous years up to the date of valuation to commensurate with the expected tenthe Options/RSUs.vi. Option and RSU exercise price has been adopted as represented by the Managementhe Company.				
					e Management of	

E. Details related to Employee Stock Purchase Scheme: Not applicable

F. Details related to SAR

Sr.	Particulars	Scheme 2013		SARs Scheme 2019					
No.		Option		Option SARs	RSU SARs				
		Tranche 1	Tranche 2	Tranche 1	Tranche 1				
(i)	Description of the Scheme, Plan that existed at any time during the year, including the general terms and conditions								
	(a) Date of shareholder's approval		N.	A.					
	(b) Date of NRC Approval	October	25, 2013	February	<i>i</i> 4, 2019				
	(c) Total number of SARs approved under the SAR scheme by NRC		3,18,520		1,792				
	(d) Date of Grant	October 25, 2013	June 10, 2014	May 15, 2019	May 15, 2019				
	(e) Vesting requirements	Option SARs granted, than one year, within a from the grant date, at options getting vested of Further, vesting is subperformance condition from time to time.	period of 5 (five) years the rate of 25% of the each year. ject to meeting of the	have been granted to compensate the loss incurred to an employee due to the lapse of Options under any previous Scheme, in case of transfer to a Group Company.	SARs Scheme 2019 have been granted to compensate the loss incurred to are employee due to the lapse of RSUs under any previous Scheme, in case of transfer to a Group These granted shall vest on September 8				

Sr.	Par	rticulars	Schen	ne 2013	SARs Scheme 2019		
No.			Optio	n SARs	Option SARs	RSU SARs	
			Tranche 1	Tranche 2	Tranche 1	Tranche 1	
	(f)	i. SAR price	₹102.10	₹118.20	₹178.30	₹10	
		ii. Pricing formula	Options SARs:		Option SARs:		
			<u>Tranche 1</u> - The closing price of the equity shares of the Company on NSE on October 24, 2013 (a day prior to the grant date) was fixed as the exercise price for each option.		, shares of the Company on NSE on Septemb		
			<u>Tranche 2</u> - The closing price of the eq		RSUs SARs: The face value of the equity shares of the		
	(g)	Maximum term	5 (five) years from the	date of vesting.	3 (three) years from the	date of vesting.	
	(h)	Method of settlement (whether in cash or equity)	Cash				
	(i)	Choice of settlement (with the company or the employee or combination)	Company: Cash Employee: Cash				
	(j)	Source of shares	N.A.				
	(k)	Variation in terms	NIL				
(ii)		ethod used to account -Intrinsic fair value	Fair Value Method				
(iii)	As	the company has opted for expo	ensing of the options u	sing the fair value of the	e options and RSUs		
	con and cos	ference between the employee mpensation cost so computed d the employee compensation st that shall have been recognized that used the fair value		N.	A.		
		e impact of this difference on ofits and on EPS of the Company					

Sr.	Particulars	Schem	e 2013	SARs Scheme 2019		
No.		Option	n SARs	Option SARs	RSU SARs	
		Tranche 1	Tranche 2	Tranche 1	Tranche 1	
(iv)	Movement during the year					
	Number of Options and RSUs outstanding at the beginning of the period	-	-	61,226	6,880	
	Number of Options and RSUs granted during the year	-	-	-		
	Number of Options and RSUs forfeited/ lapsed during the year	-	-	-		
	Number of Options and RSUs vested during the year	-	-	-	6,880	
	Number of Options and RSUs exercised during the year	-	-	-		
	Number of options and RSUs outstanding at the end of the year	-	-	61,226	6,880	
	Number of options and RSUs exercisable at the end of the year	-	-	61,226	6,880	
(v)	Employee wise details (name of em and RSUs granted to	ployee, designation, numb	per of options and RSUs g	ranted during the year, exer	cise price) of options	
	(a) Senior Managerial Personnel	NIL				
	(b) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	NIL				
	(c) Identified employee 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	NIL				

G. Details related to General Employee Benefit Scheme / Retirement Benefit Scheme: Not applicable

H. Details related to Trust

Sr.	Particulars	Details				
(i)	General information on all schemes					
	1. Name of the Trust	ABFRL Employee Welfare Trust				
	2. Details of the Trustee(s)	Mr. Hemant Kadel, Mr. Anil Rustogi, Mr. Sanjeeb Chatterjee	Mr. Ramesh Mitragotri,			
	3. Amount of loan disbursed by company / any company in the group, during the year	Company: ₹ 9,61,83,493				
	4. Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	Company: ₹ 1,10,13,02,596.3				
	5. Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	NIL				
	6. Any other contribution made to the Trust during the year	NIL				
(ii)	Brief details of transactions in shares by the Trust					
	(a) Number of shares held at the beginning of the year;	NIL				
	(b) Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share;	2,49,196 through secondary acquisition at weighted average cost of acquisition of ₹ 167.96 per share.				
	(c) Number of shares transferred to the employees / sold along with the purpose thereof;	NIL				
	(d) Number of shares held at the end of the year.	47,10,457				
(iii)	In case of secondary acquisition of shares by the Trust	Number of Shares	As a percentage of paid-up equity capital as at March 31, 2020			
	Held at the beginning of the year	44,61,261	0.58			
	Acquired during the year	2,49,196	0.03			
	Sold during the year	NIL	N.A.			
	Transferred to the employees during the year	NIL	N.A.			
	Held at the end of the year	47,10,457	0.61			