

# EMPLOYEE STOCK OPTION PLANS

Disclosure pursuant to Section 62 of the Companies Act, 2013, read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as on March 31, 2024

## A. Summary of Employee Stock Option Plans (“ESOPs”)/Performance Stock Units (“PSUs”)/Restricted Stock Units (“RSUs”)

The position of the existing schemes are summarized as under:

Sr. No.	Particulars	Employee Stock Option Scheme 2006 (“ESOP 2006”)	Employee Stock Option Plan 2015 (“ESOP 2015”)	Special Purpose Birlasoft Employee Stock Option Plan 2019 (“ESOP 2019”)	Birlasoft Share Incentive Plan 2019 (“SIP 2019”)		Birlasoft Share Incentive Plan 2022 (“SIP 2022”)	
					Options	RSUs	Options	RSUs
<b>I. Details of the ESOPs/PSUs/RSUs:</b>								
1	Date of Shareholder's Approval	August 28, 2006	August 19, 2015	August 29, 2018	October 3, 2019		August 3, 2022	
2	Total Number of Options/PSUs/RSUs approved#	1,36,83,562	25,00,000	47,69,267	1,07,14,200	16,48,300	50,00,000	
3	Vesting Requirements	The Options shall vest as follows: End of year 1: 30% End of year 2: 30% End of year 3: 40%	The Options shall vest as follows: End of year 1: 30% End of year 2: 30% End of year 3: 40%	The Options shall vest as follows: March 15, 2019: 30% March 15, 2020: 30% March 15, 2021: 40%	The Options shall vest as follows: End of year 2: 50% End of year 3: 50%	The RSUs shall vest as follows: End of year 2: 50% End of year 3: 50%	The Vesting Criteria of PSUs shall be a combination of performance parameters (Individual and/or company) and time-based vesting criteria as follows: End of year 1: 30% End of year 2: 30% End of year 3: 40%	The RSUs shall vest as follows: End of year 1: 30% End of year 2: 30% End of year 3: 40%
4	The Pricing Formula/Exercise Price	Closing Market Price of the Company's equity share on the Stock Exchange which has highest trading volumes, on the day prior to the date of grant of Options.	Closing Market Price of the Company's equity share on the Stock Exchange which has highest trading volumes, on the day prior to the date of grant of Options.	₹ 3.10 per option.	Closing Market Price of the Company's equity share on the Stock Exchange which has highest trading volumes, on the day prior to the date of grant of Options.	The Exercise Price shall be equal to face value of shares i.e. ₹ 2/- per RSU.	The Exercise Price shall be equal to face value of shares i.e. ₹ 2/- per PSU.	The Exercise Price shall be equal to face value of shares i.e. ₹ 2/- per RSU.

Sr. No.	Particulars	Employee Stock Option Scheme 2006 ("ESOP 2006")		Employee Stock Option Plan 2015 ("ESOP 2015")		Special Purpose Birtasoft Employee Stock Option Plan 2019 ("ESOP 2019")		Birtasoft Share Incentive Plan 2019 ("SIP 2019")		Birtasoft Share Incentive Plan 2022 ("SIP 2022")	
		No. of Options	Weighted Average Exercise Price	No. of Options	Weighted Average Exercise Price	No. of Options	Weighted Average Exercise Price	Options	RSUs	PSUs	RSUs
5	Maximum term of Options/PSUs/RSUs granted (years)	a. For Vesting of Options: Maximum period of 3 years from the date of grants. b. For Exercise of Options: Maximum period of 5 years from the date of vesting of options granted.		a. For Vesting of Options: Maximum period of 3 years from the date of grants. b. For Exercise of Options: Maximum period of 5 years from the date of vesting of options granted.		a. For Vesting of Options: Maximum period of 3 years from the date of grants. b. For Exercise of Options: Maximum period of 4 years from the date of vesting of options granted.		a. For Vesting of Options: Maximum period of 2 years from the date of grants. b. For Exercise of Options: Maximum period of 4 years from the date of vesting of options granted.	a. For Vesting of PSUs: Maximum period of 3 years from the date of grants. b. For Exercise of PSUs: Maximum period of 4 years from the date of vesting of PSUs granted.	a. For Vesting of RSUs: Maximum period of 3 years from the date of grants. b. For Exercise of RSUs: Maximum period of 4 years from the date of vesting of RSUs granted.	
6	Source of shares	These Schemes use both new issue of shares by the Company ("Primary Shares") as well as secondary acquisition of shares ("Secondary Shares") by the Trust as source of shares for implementation.									
7	Variation in terms of Options/PSUs/RSUs	Nil									

Primary allotment to the Option/PSU/RSU holders.

# The total number of Options approved under each Scheme has been adjusted for subsequent share splits and bonus issues for better understanding.

Sr. No.	Particulars	ESOP 2006		ESOP 2015		ESOP 2019		SIP 2019		SIP 2022					
		No. of Options	Weighted Average Exercise Price	No. of Options	Weighted Average Exercise Price	No. of Options	Weighted Average Exercise Price	No. of Options	Weighted Average Exercise Price	No. of PSUs	Weighted Average Exercise Price				
<b>II. Options/PSUs/RSUs movement during the year ended March 31, 2024:</b>															
1	Options/PSUs/RSUs outstanding at the beginning of the year	74,400	58.74	99,600	63.43	86,984	3.10	3,809,036	268.41	181,608	2.00	1,600,775	2.00	1,309,725	2.00
2	Options/PSUs/RSUs granted during the year	-	-	-	-	-	-	2,469,500	386.32	-	-	657,800	2.00	538,200	2.00
3	Options/PSUs/RSUs forfeited/surrendered during the year	-	-	-	-	-	-	1,737,620	406.41	-	-	159,496	2.00	95,962	2.00
4	Options/PSUs/RSUs lapsed during the year	-	-	5,600	58.74	-	-	-	-	-	-	-	-	-	-
5	Options/PSUs/RSUs vested during the year	-	-	-	-	-	-	399,036	323.97	102,804	2.00	453,428	2.00	370,988	2.00
6	Options/PSUs/RSUs exercised during the year	74,400	58.74	71,800	60.91	86,984	3.10	771,216	126.88	78,804	2.00	65,727	2.00	64,143	2.00

Sr. No.	Particulars	ESOP 2006			ESOP 2015			ESOP 2019			SIP 2019			SIP 2022					
		No. of Options	Weighted Average Exercise Price	Weighted Average Exercise Price	No. of Options	Weighted Average Exercise Price	Weighted Average Exercise Price	No. of Options	Weighted Average Exercise Price	Weighted Average Exercise Price	No. of Options	Weighted Average Exercise Price	Weighted Average Exercise Price	No. of PSUs	Weighted Average Exercise Price	No. of RSUs	Weighted Average Exercise Price		
7	Number of shares arising as a result of exercise of Options/PSUs/RSUs	74,400	58.74	60.91	86,984	3.10	3.10	771,216	126.88	126.88	78,804	2.00	2.00	65,727	2.00	64,143	2.00		
8	Money realized by exercise of Options/PSUs/RSUs (₹), if scheme is implemented directly by the Company	-	-	-	269,650	3.10	3.10	97,853,748	126.88	126.88	157,608	2.00	2.00	131,454	2.00	128,286	2.00		
9	Loan Repaid by the Trust during the year from exercise price received	Not Applicable																	
10	Options/PSUs/RSUs outstanding at the end of the year	0	0.00	72.77	0	0.00	0.00	3,769,700	311.00	311.00	102,804	2.00	2.00	2,033,352	2.00	1,687,820	2.00		
11	Options/PSUs/RSUs exercisable at the end of the year	0	0.00	72.77	0	0.00	0.00	1,128,200	126.12	126.12	102,804	2.00	2.00	345,492	2.00	306,845	2.00		
<b>Sr. No.</b>	<b>Particulars</b>	<b>ESOP 2006</b>			<b>ESOP 2015</b>			<b>ESOP 2019</b>			<b>ESOP 2019</b>			<b>SIP 2019</b>			<b>SIP 2022</b>		
<b>III.</b>	Diluted Earnings Per Share pursuant to issue of shares on exercise of Options/PSUs/RSUs calculated in accordance with IND-AS 33	22.25																	
	Method of Accounting	Fair Value Method in accordance with Ind-AS 102: share based payment																	
<b>Sr. No.</b>	<b>Particulars</b>	<b>ESOP 2006</b>			<b>ESOP 2015</b>			<b>ESOP 2019</b>			<b>SIP 2019</b>			<b>SIP 2022</b>					
<b>IV.</b>	<b>Weighted Average Fair Value of Options/PSUs/RSUs granted during the year ended March 31, 2024 whose:</b>																		
(a)	Exercise price equals market price	-	-	-	-	-	-	168.32	-	-	-	-	-	-	-	-	-	-	
(b)	Exercise price is greater than market price	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(c)	Exercise price is less than market price	-	-	-	-	-	-	-	-	-	-	-	-	-	439.11	-	-	439.11	
<b>Sr. No.</b>	<b>Particulars</b>	<b>ESOP 2006</b>			<b>ESOP 2015</b>			<b>ESOP 2019</b>			<b>SIP 2019</b>			<b>SIP 2022</b>					
<b>V.</b>	The weighted average market price of Options/PSUs/RSUs exercised during the year ended March 31, 2024	52942	447.97	28775	28775	511.14	28775	783.45	792.18	783.45	792.18	783.45	792.18	783.45	792.18	783.45	792.18		

Sr. No.	Particulars	ESOP 2006	ESOP 2015	ESOP 2019	SIP 2019	SIP 2022							
VI.	Employee-wise details of Options/PSUs/RSUs granted during the financial year 2023-24 to:												
(i)	Senior Managerial Personnel:												
Sr. No.	Name of the Employee	No. of Options Granted	Exercise Price (₹)	No. of Options Granted	Exercise Price (₹)	No. of Options Granted	Exercise Price (₹)	No. of RSUs Granted	Exercise Price (₹)	No. of PSUs Granted	Exercise Price (₹)	No. of RSUs Granted	Exercise Price (₹)
1	Roopinder Singh - CEO - Americas	-	-	-	281.65	-	281.65	250,000	-	82,500	2.00	67,500	2.00
2	Arun Dinakar Rao - Chief People Officer	-	-	-	281.65	-	281.65	250,000	-	82,500	2.00	67,500	2.00
3	Kamini Shah - Chief Financial Officer	-	-	-	281.65	-	281.65	250,000	-	82,500	2.00	67,500	2.00
4	Selvakumaran Mannappan - Chief Operating Officer	-	-	-	542.40	-	542.40	250,000	-	82,500	2.00	67,500	2.00
5	Manjunath Kygonahally - CEO - ROW	-	-	-	786.25	-	786.25	250,000	-	82,500	2.00	67,500	2.00
(ii)	Employees who were granted, during any one year, Options/PSUs/RSUs amounting to 5% or more of the Options/PSUs/RSUs granted during the year:												
Sr. No.	Name of the Employee	No. of Options Granted	Exercise Price (₹)	No. of Options Granted	Exercise Price (₹)	No. of Options Granted	Exercise Price (₹)	No. of Options Granted	Exercise Price (₹)	No. of PSUs Granted	Exercise Price (₹)	No. of RSUs Granted	Exercise Price (₹)
1	Roopinder Singh - CEO - Americas	-	-	-	281.65	-	281.65	250,000	-	82,500	2.00	67,500	2.00
2	Arun Dinakar Rao - Chief People Officer	-	-	-	281.65	-	281.65	250,000	-	82,500	2.00	67,500	2.00
3	Kamini Shah - Chief Financial Officer	-	-	-	281.65	-	281.65	250,000	-	82,500	2.00	67,500	2.00
4	Selvakumaran Mannappan - Chief Operating Officer	-	-	-	542.40	-	542.40	250,000	-	82,500	2.00	67,500	2.00
5	Manjunath Kygonahally - CEO - ROW	-	-	-	786.25	-	786.25	250,000	-	82,500	2.00	67,500	2.00
(iii)	Identified employees who were granted Options/PSUs/RSUs, 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:												
Sr. No.	Name of the Employee	No. of Options Granted	No. of Options Granted	No. of Options Granted	No. of Options Granted	No. of PSUs Granted	No. of RSUs Granted	No. of PSUs Granted	No. of RSUs Granted	No. of PSUs Granted	No. of RSUs Granted	No. of PSUs Granted	No. of RSUs Granted

None of the employees were granted 1% or more of the issued capital of the Company at the time of grant during the year

Sr. No.	Particulars	ESOP 2019		SIP 2019		SIP 2022	
		ESOP 2019	ESOP 2015	Options	RSUs	PSUs	RSUs
VII.	<b>Method and assumptions used to estimate the fair value of Options/PSUs/RSUs granted during the year ended March 31, 2024:</b>						
	The fair value has been calculated using the Black Scholes Option Pricing Model						
Sr. No.	Variables	Weighted Average	Weighted Average	Weighted Average	Weighted Average	Weighted Average	Weighted Average
1	Risk-Free Interest Rate (%)	-	-	6.88	-	7.03	7.03
2	Expected Life (years)	-	-	4.16	-	3.76	3.76
3	Expected Volatility (%)	-	-	49.70	-	46.05	46.05
4	Dividend Yield (%)	-	-	1.26	-	1.05	1.05
5	Exercise Price (₹)	-	-	386.32	-	2.00	2.00
6	Price of the underlying share in market at the time of the Option/PSU/RSU grant (₹)	-	-	386.32	-	455.25	455.25

**Assumptions:**

The assumptions used in the model are as follows:

- Stock Price: Closing price of the equity shares of the Company on the National Stock Exchange of India Limited on the trading day, prior to the date of grant has been considered.
- Volatility: The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility due to publicly available information.
- Risk-free rate of return: The risk-free interest rate being considered for the calculation is the interest rate applicable for a maturity equal to the expected life of the Options based on the zero-coupon yield curve for Government Securities.
- Exercise Price: Exercise Price of each specific grant has been considered.
- Time to Maturity: Time to Maturity/Expected Life of Options/PSUs/RSUs is the period for which the Company expects the Options/PSUs/RSUs to be live.
- Expected dividend yield: Expected dividend yield has been calculated as an average of dividend yields for five financial years preceding the date of the grant.

**VIII. Effect of share-based payment transactions on the entity's Profit or Loss for the period:**

(₹ in million)

Sr. No.	Particulars	March 31, 2024
1	Employee Option Plan Expense	617.93
2	Total Liability at the end of the period	909.02

**IX. Details related to Trust:**

Consequent upon the merger of Birlasoft (India) Limited with the Company, the KPIT Technologies Employees Welfare Trust has been transferred to KPIT Technologies Limited (erstwhile KPIT Engineering Limited). Hence, the details related to the Trust are not applicable to the Company.

For and on behalf of the Board of Directors

Amita Birla  
**Chairman**  
DIN: 00837718

New Delhi  
April 29, 2024