

**AS PER THE DISCLOSURE REQUIREMENT SPECIFIED UNDER SEBI (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014 AND SECTION 62(1)(b) OF THE COMPANIES ACT, 2013 READ WITH RULE 12(9) OF THE COMPANIES (SHARE CAPITAL & DEBENTURES) RULES, 2014, THE FOLLOWING INFORMATION IS DISCLOSED WITH RESPECT TO EMPLOYEE STOCK BENEFIT PLANS.**

<b>Details of ESOP</b>	<b>MIL Stock Option Plan 2021 (MIL ESOP 2021)</b>
1. The board of directors in their report shall disclose any material change in the scheme(s) and whether the scheme(s) is / are in compliance with the regulations.	Refer to the Board's Report, page 52 of the Annual Report for FY 2022.
2. Further, the following details, inter alia, shall be disclosed on the Company's website and a web-link thereto shall be provided in the report of board of directors.	
A. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.	Disclosed in Notes to Accounts - Note 10 to Standalone Financials for the year ended March 31, 2022, page 120 of the Annual Report. (Disclosures are provided in accordance with Ind AS 102-Share based payment)
B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.	Refer page 103 of the Annual Report for disclosure of Diluted EPS at standalone level. (Disclosures are provided in accordance with Ind AS 33- Earnings Per Share)
<b>C. Details of the ESOP</b>	
<b>I. Description of each ESOP that existed at any time during the year</b>	
(a) Date of shareholder's approval	September 29, 2021
(b) Total number of options approved under ESOP	2,38,396
(c) Vesting requirements	Option granted shall vest after a minimum period of 1 (One) year from the date of grant.
(d) Exercise price or pricing formula (Rs.)	10% discount to Market Price i.e., Rs.1181 per option being closing Market Price of the Company's equity share on the BSE Limited on February 07, 2022.
(e) Maximum term of options granted (years)	Option Granted would vest subject to maximum period of 4 (Four) years from the time of vesting.
(f) Source of shares	Primary
(g) Variation in terms of options	No variation
<b>II. Method used to account for ESOP</b>	Fair Value Method
<b>III.</b> 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.	The value of such employee benefit for the year ended for March 31, 2022 is not material
<b>IV. Option Movement during the year:</b>	
(a) Number of Options Outstanding at the beginning of the year	2,38,396
(b) Number of Options Granted during the year	19,600
(c) Number of Options Forfeited / lapsed during the year	4,000
(d) Number of Options Vested but not exercised during the year	N.A.
(e) Number of Options Exercised during the year	N.A.
(f) Total number of shares arising as a result of exercise of options	N.A.
(g) Money realised by exercise of options (Rs.)	N.A.
(h) Number of options Outstanding at the end of the year	2,22,796
(i) Number of Options exercisable at the end of the year	N.A.
<b>V. Weighted-average exercise 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.</b>	<b>Weighted-average exercise prices - Rs.1181</b> <b>Weighted-average fair values of options – Rs. 444.93</b>

<b>Details of ESOP</b>	<b>MIL Stock Option Plan 2021 (MIL ESOP 2021)</b>
<b>VI. Employee-wise details of options granted during the financial year 2021-22 to:</b>	
(a) Senior Managerial Personnel.	The Company has granted options to 10 (Ten) Senior Managerial Personnel, out of which 7 (Seven) has given acceptance for the option. The details of such personnel is attached herewith as <b>Annexure A.</b>
(b) Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year	Annexure A
(c) Identified employees who were granted options, during any one year, equal to or exceeding 1 per cent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	Nil
<b>VII. A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:</b>	
(a) the weighted-average values of share price, exercise price expected volatility expected option life expected dividends the risk-free interest rate and any other inputs to the model;	Rs. 444.93 Rs. 1181 70.69% 4 years Nil 6.17%; -
(b) the method used and the assumptions made to incorporate the effects of expected early exercise;	Black –Scholes Method
(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	The measure of volatility used in the option model is the annualized standard deviation of the continuously compounded rates of return on the share over a one year period of time
(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 other feature has been considered for fair valuation of option except as mentioned in the points above.
D. Details related to ESPS	N.A.
E. Details related to SAR	N.A.
F. Details related to GEBS / RBS	N.A.
G. Details related to Trust	N.A.

**Following are the details of the Senior Managerial Personnel to whom options have been granted during the year:**

<b>Sr. No.</b>	<b>Name of Employee</b>	<b>Designation</b>	<b>Number of options granted during the year</b>	<b>Exercise Price</b>
1	Mr. Gautam Kumar Pal	Director	4000	1181 per share
2	Mr. Ashok Jain	Chief Financial Officer	3000	1181 per share
3	Mr. Chandan Gupta	Vice President	3000	1181 per share
4	Mr. Sten Andreas Appel	Vice President (New & Existing Projects)	2500	1181 per share
5	Mr. Krishnath Bhaggan	Vice President- (RD& QA)	2000	1181 per share
6	Mr. Gautam Das	General Manager HR	1000	1181 per share
7	Mr. Yogendra Puri Goswami	Vice President	100	1181 per share
		<b>Total</b>	<b>15600</b>	