

Disclosure pursuant to Regulation 14 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2011 as on March 31, 2022

The details pursuant to Regulation 14 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2011 are furnished hereunder:

Shriram Properties Limited Employees Stock Option Plan (ESOP) 2013 (“the ESOP”)

Nature of Disclosure	Shriram Properties Limited Employees Stock Option Plan (ESOP) 2013 (“the ESOP”)
A description of each Employee Stock Option Plan (ESOP) that existed at any time during the year, including the general terms and conditions of each ESOP including -	The aggregate number of shares to be issued under all scheme(s) whatever name called shall not exceed 2.5% of the Issued equity shares of the company. The Board under the Shriram Properties Private Limited Employees Stock Purchase Plan vide their resolution passed on June 28,2014 had granted and allotted 15,06,715 equity shares of Rs.10/-each at par to Mr. Ashokan, Executive Director amounting to 1.00% (one percent) of the fully diluted Issued Capital of the Company, (i.e ,1.02% of the paid up capital of the company), taking into account the outstanding convertible warrants of 37,66,788.
Date of shareholders’ approval	September 30, 2013
Total number of Options approved under ESOP	6,27,759
Vesting requirements	Vesting of Options will commence after a minimum period of 1 year from the date of Grant and may extend up to such period as the Nomination and Remuneration Committee, may, at its discretion, determine. The Vesting may occur in tranches, subject to the terms and conditions of Vesting, as may be stipulated by the Nomination and Remuneration Committee, in its discretion, and which will include performance appraisal of the employee and achievement of other performance milestones.
Exercise price or pricing formula	The Nomination and Remuneration Committee shall from time to time fix the value of the Options. The value shall be the price at which the Options are purchased by the Employees or their nominees.
Maximum term of Options granted	The Options will vest 1/3 rd each anniversary date and can be exercisable within 5 years from the date of vesting.
Source of shares (primary, secondary or combination)	Primary
Variation in terms of Options	N.A.
Method used to account for ESOS - Intrinsic or fair value	Fair value
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 since the Company has adopted Indian Accounting Standards from April 1, 2016 which is based on Fair Value method of accounting.
<i>Option movement during the year (For each ESOS):</i>	

Number of Options outstanding at the beginning of the period	348,065
Number of Options granted during the year	Nil
Number of Options forfeited / lapsed during the year	28,218
Number of Options vested during the year	146,536
Number of Options exercised during the year	Nil
Number of shares arising as a result of exercise of Options	Nil
Money realised by exercise of Options (INR), if scheme is implemented directly by the company	Nil
Loan repaid by the Trust during the year from exercise price received	Not applicable
Number of Options outstanding at the end of the year	4,66,383
Number of Options exercisable at the end of the year	4,66,383
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.	Exercise Price is Rs. 10/- per share. Weighted Average Fair value of Options for Tranche I is Rs. 126.22 Weighted Average Fair value of Options for Tranche II is Rs. 127.22
<i>Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to:</i>	
a) Senior Management Personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Nil
b) Any other employee who received a grant in any one year of Options amounting to 5 per cent or more of Options granted during that year:	Nil
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
A description of the method and significant assumptions used during the year to estimate the fair value of Options including the following information:	The employee compensation cost has been calculated using fair value method for options using the Binomial Option Pricing Model.

a) Weighted Average values of share price	Tranche I- 126.22% Tranche II- 127.22%
b) Exercise price	Rs.10
c) Expected volatility	Tranche I- 41.32% Tranche II- 42.04%
d) Expected life of the Option	6 years
e) Expected dividend yields	0.00%
f) Risk-free interest rate	Tranche I- 7.40% Tranche II- 7.65%
g) Any other inputs to the model	Nil
Method used and the assumptions made to incorporate the effects of expected early exercise	Not applicable
How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	Based on historical volatility of comparable companies over periods corresponding to the remaining life of the options.
Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	Yes. Based on Management's best estimate for the effects of non-transferability, exercise restrictions and behavioural considerations.

During the year, no grants were made under the Shriram Properties Limited Employees Stock Option Plan (ESOP) 2013 ("the ESOP") and there were no material changes in these Schemes during the year. ESOP Scheme are in compliance with the applicable provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

For more details, refer Note no. 44 of the Standalone Financial Statements of the Company for the year ended March 31, 2022.