

## DISCLOSURES ON ESOP PURSUANT TO REGULATION 14 OF THE SEBI (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014 READ WITH SEBI CIRCULAR DATED JUNE 16, 2015 FOR THE FINANCIAL YEAR 2017-18.

A. Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as The disclosures are provided in Note. 36 to the standalone financial statements of the Company for the year ended 31st March, 2018.

## B. Details related to Employee Stock Option Scheme (ESOS) of the Company:

| Sr. | Description  | DBCL-ESOS-2008   | DBCL-ESOS-2010  | DBCL-ESOS-2011                                   |                  |   |  |   |                                      |  |
|-----|--|--|---|--|------------------|---|--|---|--------------------------------------|--|
| No. |  |  |   | Tranche 1  | Tranche 2        | Tranche 3   | Tranche 4                                | Tranche 5   | Tranche 6                            |  |
| I.  |  |  |   |  |                  |   |  |   |                                      |  |
| а   | Date of Shareholder's Approval   | 30.11.2007   | 24.04.2010  | 24.03.2011                                       |                  |   |  |   |                                      |  |
| b   | Total number of options approved under ESOS                                      | 7,00,000   | 6,00,000  | 30,00,000  |                  |   |  |   |                                      |  |
|     | Vesting requirements   | Options vest over the period of five years from the date of grant as under:  |   |  |                  |   |  |   |                                      |  |
| С   |  | 20% Per Year   | 20% Per Year  | 20% Per Year                                     | 20% Per Year     | 20% Per Year  | 20% Per Year                             | 1st Year : 15%<br>2nd to 4th Year<br>: 20%<br>5th Year: 25% | 20% Per Year                         |  |
|     | Exercise price or pricing formula  |  | Exercise Price per share (Rs.)  |  |                  |   |  |   |                                      |  |
|     |  | 124.00   | 168.00  | 95.00  | 113.00           | 100.00  | 100.00                                   | 100.00  | 100.00                               |  |
| d   |  | Exercise Price at a discount of 50% to the average of closing market price of the first 30 trading days post IPO (The market price on the stock exchange showing the highest volume of trading would be considered). | Exercise Price at a discount up to a maximum of 30% to the Market price, where the Market price shall be the closing market price one day prior to the date of any Grant, on the stock exchange where highest trading volume is registered and where the quantum of Discount shall be decided by the Compensation Committee for each of the grant of options. | Exercise Price a<br>the closing<br>trading volun | market price one | a maximum of 90%<br>day prior to the da<br>d where the quantu | te of any Grant, or<br>um of Discount sh | n the stock exchar  | nge where highest<br>he Compensation |  |
| е   | Maximum term of options granted  | 3 years from vesting   | 3 years from vesting  | 3 years from vesting                             |                  |   |  |   |                                      |  |
| f   | Source of Shares (primary, secondary or combination)                             |  |   | Primary  |                  |   |  |   |                                      |  |
| g   | Variation in terms of options  | Nil  | Nil   | Nil  | Nil              | Nil   | Nil                                      | Nil   | Nil                                  |  |
| II. | Method used to account for ESOS - Intrinsic or fair value Fair Value Method used |  |   |  |                  |   |  |   |                                      |  |

| Sr.  | Description   | DBCL-ESOS-2008                                       | DBCL-ESOS-2010 | DBCL-ESOS-2011 |           |           |           |           |           |  |
|------|---|--|----------------|----------------|-----------|-----------|-----------|-----------|-----------|--|
| No.  |   |  |                | Tranche 1      | Tranche 2 | Tranche 3 | Tranche 4 | Tranche 5 | Tranche 6 |  |
| III. | 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. | Not Applicable as Company is using Fair value method |                |                |           |           |           |           |           |  |
| IV.  | Option movement during the year (For each ESOS)   |  |                |                |           |           |           |           |           |  |
| a    | Number of options outstanding at the beginning of the period  | -  | 49,116         | 51,930         | 38,718    | 3,39,700  | 2,20,650  | 1,04,635  | -         |  |
| b    | Number of options granted during the year   | -  | -              | -              | -         | -         | -         | -         | 28,000    |  |
| С    | Number of options lapsed during the year  | -  | 7,591          | 2,150          | 3,060     | -         | -         | -         | -         |  |
|      | Number of options forfeited during the year   | -  | 878            | -              | 5,558     | 46,970    | 16,025    | 13,200    | -         |  |
| d    | Number of options vested during the year  | -  | -              |                | 13,622    | 1,10,800  | 56,500    | 29,590    | -         |  |
| е    | Number of options exercised during the year   | -  | 24,129         | 12,350         | 11,598    | 45,570    | 27,130    | 11,910    | -         |  |
| f    | Number of shares arising as a result of exercise of options   | -  | 24,129         | 12,350         | 11,598    | 45,570    | 27,130    | 11,910    | -         |  |
| g    | Money realized by exercise of options (INR), if scheme is implemented directly by the company   | -  | 40,53,672      | 11,73,250      | 13,10,574 | 45,57,000 | 27,13,000 | 11,91,000 | -         |  |
| h    | Loan repaid by the Trust during the year from exercise price received   | N.A.   | N.A.           | N.A.           | N.A.      | N.A.      | N.A.      | N.A.      | N.A.      |  |
| i    | Number of options outstanding at the end of the year  | -  | 16,518         | 37,430         | 18,502    | 2,47,160  | 1,77,495  | 79,525    | 28,000    |  |
| j    | Number of options exercisable at the end of the year  | -  | 16,518         | 37,430         | 7,000     | 45,960    | 45,195    | 19,270    | -         |  |
| ٧.   |   |  |                |                |           |           |           |           |           |  |
| a.   | Weighted average exercise price of Options granted during the year whose  |  |                |                |           |           |           |           |           |  |
|      | Exercise price equals market price  | NIL  | NIL            | NIL            | NIL       | NIL       | NIL       | NIL       | NIL       |  |
|      | Exercise price is greater than market price   | NIL  | NIL            | NIL            | NIL       | NIL       | NIL       | NIL       | NIL       |  |
|      | Exercise price is less than market price  | NIL  | NIL            | NIL            | NIL       | NIL       | NIL       | NIL       | 100.00    |  |
| b.   | Weighted average fair value of options granted during the year whose  |  |                |                |           |           |           |           |           |  |
|      | Exercise price equals market price  | NIL  | NIL            | NIL            | NIL       | NIL       | NIL       | NIL       | NIL       |  |
|      | Exercise price is greater than market price   | NIL  | NIL            | NIL            | NIL       | NIL       | NIL       | NIL       | NIL       |  |
|      | Exercise price is less than market price  | NIL  | NIL            | NIL            | NIL       | NIL       | NIL       | NIL       | 281.16    |  |

| Sr.  | Description  | DBCL-ESOS-2008  | DBCL-ESOS-2010                               | DBCL-ESOS-2011 |            |            |            |            |           |
|------|--|---|--|----------------|------------|------------|------------|------------|-----------|
| No.  |  |   |  | Tranche 1      | Tranche 2  | Tranche 3  | Tranche 4  | Tranche 5  | Tranche 6 |
|      |  |   |  |                |            |            |            |            |           |
| VI.  | imployee-wise details of options granted during the financial year 2017-187 to:  |   |  |                |            |            |            |            |           |
|      | Senior managerial personnel;   |   |  |                |            |            |            |            |           |
| а    | Mr. Satyajit Sengupta, CCSMO   |   |  |                |            |            |            |            | 15,000    |
|      | Mr. Manoj Johnson, COO   |   |  |                |            |            |            |            | 13,000    |
|      | Any other employee who receives a grant in any one year of option ar   | nounting to 5% or more of option gra  | anted during that year;                      |                |            | •          | •          |            |           |
| b    | Mr. Satyajit Sengupta, CCSMO   |   |  |                |            |            |            |            | 15,000    |
|      | Mr. Manoj Johnson, COO   |   |  |                |            |            |            |            | 13,000    |
| С    | Identified employees who were granted option, during any one year,   | ual to or exceeding 1% of the issued capital (exceeding outstanding warrants and conversion) of the company at the time of grant.  Nil  |  |                |            |            |            |            |           |
| VII. | Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of options calculated in accordance with Accounting Standard (AS) 20.   | 17.61   |  |                |            |            |            |            |           |
| L    | 18 december of making of making and simplificant accounting or making or making of the second district the |   | siana inglinding sharfallan ing informasian. |                |            |            |            |            |           |
|      | A description of method and significant assumptions used during the  |   |  | NIL            | NIL        | NIII.      | L          | N.III      | 373.00    |
| a.   | 1) The weighted average values of share price (Rs.)  | NIL<br>NIL  | NIL<br>NIL                                   | NIL            | NIL<br>NIL | NIL<br>NIL | NIL<br>NIL | NIL<br>NIL | 100.00    |
|      | 2) Exercise price (Rs.) 3) Expected Volatility (%)   | NIL<br>NIL  | NIL  | NIL            | NIL        | NIL        | NIL        | NIL        | 23.26     |
|      | 4) Expected voidinity (76) 4) Expected option life (in years)  | NIL   | NIL  | NIL            | NIL        | NIL        | NIL        | NIL        | 4.50      |
|      | 5) Expected dividends (%)  | NIL   | NIL  | NIL            | NIL        | NIL        | NIL        | NIL        | 1.07      |
|      | 6) Risk-free interest rate (%)   | NIL   | NIL  | NIL            | NIL        | NIL        | NIL        | NIL        | 6.63      |
|      | o) hisk free interest rate (70)  | TVIE  | i i i i i i i i i i i i i i i i i i i        | 1412           | 1412       | IVIE       | IVIE       | IVIE       | 0.03      |
| b.   | the method used and the assumptions made to incorporate the effects of expected early exercise;  | Options gratnted under this scheme shall vest after one year from the date of grant of such options and on regular, pre-decided dates thereafter. Exercise of options is not possible during the initial 1 year vesting period . Hence, the effects of "expected early exercise" are not relevant to these schemes. |  |                |            |            |            |            |           |
| C.   | how expected volatility was determined, including an explanation of<br>the extent to which expected volatility was based on historical<br>volatility; and  | The measure of volatility used in the Black-Scholes option-pricing model is the annualized standard deviation of the continuously compounded rates of return on the stock over a 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.   | Other than the features mentioned above in "VIII(a)"; no other features were incorporated into the measurement of fair value of such grant.   |  |                |            |            |            |            |           |