

Annexure A

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 2020-21

Sr. No.	Description	DBCL-ESOS-2011										
		Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5	Tranche 6	Tranche 7	Tranche 8	Tranche 9	Tranche 10	Tranche 11
I.	Brief details of the Scheme											
a	Date of Shareholders' Approval	March 23, 2011										
b	Total number of options approved under ESOS	30,00,000										
c	Vesting requirements	Options vest over the period of five years from the date of grant as under:										
		20% Per Year	20% Per Year	20% Per Year	20% Per Year	1 st Year : 15% 2 nd to 4 th Year : 20% 5 th Year: 25%	20% Per Year	100% after 1 Year	100% after 1 Year	100% after 1 Year	100% after 1 Year	100% after 1 Year
d	Exercise price or pricing formula	Exercise Price per share (₹)										
		95.00	113.00	100.00	100.00	100.00	100.00	15.00	15.00	10.00	10.00	10.00
		Exercise Price at a discount up to a maximum of 90% 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.										
e	Maximum term of options granted	8 Years	8 Years	8 Years	8 Years	8 Years	8 Years	6 Years	6 Years	6 Years	6 Years	6 Years
f	Source of Shares (primary, secondary or combination)	Primary										
g	Variation in terms of options	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
II.	Method used to account for ESOS - Intrinsic or fair value	Fair Value Method used										
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 recognised 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)											

Sr. No.	Description	DBCL-ESOS-2011										
		Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5	Tranche 6	Tranche 7	Tranche 8	Tranche 9	Tranche 10	Tranche 11
a	Number of options outstanding at the beginning of the period	17,010	5,300	1,15,920	1,06,615	44,329	14,400	1,36,070	77,913	-	-	-
b	Number of options granted during the year	-	-	-	-	-	-	-	-	3,630	16,13,000	4,28,185
c	Number of options lapsed during the year	7,320	2,000	12,900	14,045	4,090	-	-	-	-	-	-
d	Number of options forfeited during the year	-	-	9,950	17,114	3,147	1,500	-	977	-	-	-
e	Number of options vested during the year	-	-	45,600	36,900	18,425	3,000	1,36,070	77,913	-	-	-
f	Number of options exercised during the year	-	-	-	475	-	-	-	5,862	-	-	-
g	Number of shares arising as a result of exercise of options	-	-	-	475	-	-	-	5,862	-	-	-
h	Money realised by exercise of options (₹), if scheme is implemented directly by the Company	-	-	-	47,500	-	-	-	87,930	-	-	-
i	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.	N.A.	N.A.	N.A.
j	Number of options outstanding at the end of the year	9,690	3,300	93,070	74,981	37,092	12,900	1,36,070	71,074	3,630	16,13,000	4,28,185
k	Number of options exercisable at the end of the year	9,690	3,300	93,070	74,981	37,092	6,900	1,36,070	71,074	-	-	-
V.	Exercise price details											
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	NIL	NIL	NIL
	Exercise price is greater than market price	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Exercise price is less than market price	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	10,00	10,00	10,00
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	NIL	NIL	NIL
	Exercise price is greater than market price	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Exercise price is less than market price	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	70,43	67,41	71,13
VI.	Employee-wise details of options granted during the Financial Year 2020-21 to:											
a	Senior Managerial Personnel:											
	Pathik Shah (CEO)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	16,13,000	NIL
	Paresh Goel (CTO)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	2,68,742
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:											
	Pathik Shah	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	16,13,000	NIL
	Paresh Goel	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	2,68,742
c	Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (exceeding outstanding warrants and conversion) of the Company at the time of grant.											
												NIL



Sr. No.	Description	DBCL-ESOS-2011											
		Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5	Tranche 6	Tranche 7	Tranche 8	Tranche 9	Tranche 10	Tranche 11	
VII.	Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of options calculated in accordance with Accounting Standard (AS) 20.					8.04							
VIII.	A description of method and significant assumptions used during the year to estimate the fair values of options, including the following information:												
a.	1) The weighted average values of share price (₹)	NA	NA	NA	NA	NA	NA	NA	NA	78.85	75.85	79.55	
	2) Exercise price (₹)	NA	NA	NA	NA	NA	NA	NA	NA	10.00	10.00	10.00	
	3) Expected volatility (%)	NA	NA	NA	NA	NA	NA	NA	NA	31.23	31.44	31.68	
	4) Expected option life (in years)	NA	NA	NA	NA	NA	NA	NA	NA	3.50	3.50	3.50	
	5) Expected dividends (%)	NA	NA	NA	NA	NA	NA	NA	NA	-	-	-	
	6) Risk-free interest rate (%)	NA	NA	NA	NA	NA	NA	NA	NA	4.90	4.86	4.92	
b.	The method used and the assumptions made to incorporate the effects of expected early exercise:	No options were granted during the year. Hence not applicable.									Options granted under this Scheme shall vest for one year from the date of grant of such options. Exercise of options is not permitted during such vesting period. Hence, the effects of "expected early exercise" are not relevant to this scheme; since the possibility of an early exercise occurring is NIL; due to the limitation of one year mandatory vesting period.		
c.	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	No options were granted during the year. Hence not applicable.									The measure of volatility used in the Black-Scholes option-pricing model is the annualised 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.	No options were granted during the year. Hence not applicable.									Other than the features mentioned above in "VII(a)"; no other features were incorporated into the measurement of fair value of such grant.		