



**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. No.	Description	DBCL-ESOS-2008	DBCL-ESOS-2010	DBCL-ESOS-2011						
				Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5	Tranche 6	
I.										
a	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						
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	20% Per Year	20% Per Year	1st Year : 15% 2nd to 4th Year : 20% 5th Year: 25%	20% Per Year	
d	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	
		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 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	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. No.	Description	DBCL-ESOS-2008	DBCL-ESOS-2010	DBCL-ESOS-2011					
				Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5	Tranche 6
<b>VI.</b>	Employee-wise details of options granted during the financial year 2017-187 to:								
	Senior managerial personnel;								
a	Mr. Satyajit Sengupta, CCSMO								15,000
	Mr. Manoj Johnson, COO								13,000
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;								
	Mr. Satyajit Sengupta, CCSMO								15,000
	Mr. Manoj Johnson, COO								13,000
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
<b>VII.</b>	Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of options calculated in accordance with Accounting Standard (AS) 20.		17.61						
<b>VIII.</b>	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 (Rs.)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	373.00
	2) Exercise price (Rs.)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	100.00
	3) Expected Volatility (%)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	23.26
	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
b.	the method used and the assumptions made to incorporate the effects of expected early exercise;	Options granted 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 the extent to which expected volatility was based on historical 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.							