Annexure F

Disclosures pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014

Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI forms part of the notes to the financial statements provided in this Annual Report.

S.No.	Description	Year ended 31st March, 2017		
1.	Date of shareholders' approval	ESOS-2001 17.10.2001	ESOS-2006 11.10.2006	ESOS-2007 13.10.2007
2.	Total number of options approved under ESOS	32,17,500	17,82,500	17,55,720
3.	Vesting requirements	Commences at the expiry of two years from the date of grant		
4.	Exercise price or pricing formula	At a discount of 25% on the average of the weekly high and low of the closing prices for the Company's Equity Shares quoted on the BSE Ltd and / or National Stock Exchange of India Ltd during the four weeks preceding the date of grant of the options.		
5.	Maximum term of options granted	4 years		
6.	Source of shares (primary, secondary or combination)	Primary		
7.	Variation of terms of options	Nil		
8.	Method used to account for ESOS - Intrinsic or fair value	The company has calculated the employee compensation cost using the intrinsic value of the stock options		
9.	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		3,929,272.20	
10.	The impact of this difference on profits and on EPS of the company on the current year profits (for the year grants)	Profit (Loss) after T Less: Additional Em Compensation cost Intrinsic Value (Rs.	ployee of Fair Value over	97.61 3.93

Adjusted PAT (Loss) (Rs. in Mn)	293.68
Adjusted weighted avg. EPS (in Rs.)	2.48

Details of ESOS during the financial year

S. No.	Description	Description			Year ended March 31, 2017		
1.	Number of options outstanding at the beginning of the year (un-granted)		Nil	9,54,893	7,04,780		
2.	Number of options granted du	Number of options granted during the year		4,35,000	Nil		
3.	Number of options forfeited/lapsed during the year		Nil	30,000	2,25,570		
4.	Number of options vested during the year		38,243	1,15,807	3,05,067		
5.	Number of options exercised during the year		38,243	1,15,807	3,05,067		
6.	Number of shares arising as a result of exercise of options		38,243	1,15,807	3,05,067		
7.	Amount realized by exercise of options (Rs.)		10,70,804	32,42,596	1,90,41,862		
8.	Loan repaid by the Trust during the year from exercise price received		NA	NA	NA		
9.	Number of options outstanding at the end of the year (out of total number of options approved under ESOS)		Nil	5,49,893	9,30,350		
10.	-	er of options exercisable at the end year (out of total number of options ved under ESOS)		4,35,000	5,20,303		
11.	Weighted-average exercise						
	Stock Options granted on	Weighted average exercise price (in Rs.)		-	Weighted average Fair value (in Rs.)		
	12.01.2013	28.00		3	39.95		
	06.02.2014	45.60		7	75.44		
	06.08.2014	85.42		12	125.70		
	26.04.2016	87	7.13	87.13			
	04.11.2016 10		3.45	15	155.84		
12.	Employee wise details of options granted to						
	a. Key managerial personnel		Nil	Nil	Nil		

	b. Any other employee who receive a grant of options in any one year of option amounting to 5% or more of option granted during the year		Nil	Nil
	 c. Identified employees who were granted option, during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants & conversions) of the Company at the time of grant 		Nil	Nil
13.	Description of the method and significant assumptions used during the year to estimate the fair value of the options, including the following weighted average information	The Black Scholes option-pricing model was developed for estimating fair value of traded options that have no vesting restrictions and are fully transferable. Since option-pricing models require use of substantive assumptions, changes therein can materially affect fair value of options. The option pricing models do not necessarily provide a reliable measure of fair value of options.		
14.	The main assumptions used in the Black Scholes option-pricing model during the year were as follows: (i) Weighted average values of share price (ii) exercise price (iii) Risk free interest rate (iv) Expected Life of Options (v) Expected volatility (vi) Dividend yield	Refer point r Refer point r 8.00% 3 years 26.04.2016 (0.81%		2016 (0.72%)
15.	The method used and the assumptions made to incorporate the effects of expected early exercise	NA		
16.	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	We have considered the historical price of the company at the stock exchange, where the trading volume is high. The average closing price on weekly basis was taken to calculate the volatility of the shares.		
17.	Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.		No	