

ANNEXURE TO THE BOARD REPORT

Disclosure pursuant to Regulation 14 read with Part F of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

The board of directors in their report shall disclose any material change in the scheme(s) and whether the scheme(s) is / are in compliance with the regulations : Refer to the Board's Report, page 26 of the Annual Report for FY 2023

- 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 prescribed from time to time and Section 133 of Companies Act, 2013.

Please refer note no 36 of the financial statement for the year ended March 31, 2023

- B. Disclosure of Diluted Earnings Per Share on issue of shares pursuant to all the schemes covered under the regulations in accordance with applicable 'Accounting Standard 20- Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time.

Please refer note no 38 of the financial statement for the year ended March 31, 2023

- C. Details related to ESOS

- i. A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS : RPL- ESOP - 2008, RPL - ESOS -2009 and RPL -ESOS -2011, including the general terms and conditions of each ESOS, including :

S.No.	Particulars	RattanIndia Power Limited- Employee Stock Options Plan (ESOP) -2008 (Formerly 'SPCL- IPSL Employee Stock Option Plan-2008)	RattanIndia Power Limited- Employee Stock Options Plan (ESOP) -2009 (Formerly INDIABULLS POWER LIMITED-Employee Stock Option Plan-2009)	RattanIndia Power Limited- Employee Stock Options Plan (ESOP) -2011 (Formerly INDIABULLS POWER LIMITED-Employee Stock Option Plan-2011)
1	Date of Shareholders Approval	January 10, 2008	July 04, 2009	September 30, 2011
2	Total Number of Options approved the Scheme	2,00,00,000	2,00,00,000	5,00,00,000
3	Vesting requirements	Vest uniformly over a period of	Vest uniformly over a period of	Vest uniformly over a period of

		upto 10 years from the date of grant	upto 10 years from the date of grant	upto 10 years from the date of grant
4	Exercise Price or Exercising Formula	Rs. 10/-	Rs. 14/-	Rs. 12/-
5	Maximum term of the Options granted	10 years	10 years	10 years
6	Source of Shares	Primary	Primary	Primary
7	Variation in terms of option	During the year 2022-2023, there was no variation in Scheme.	During the year 2022-2023, there was no variation in Scheme.	During the year 2022-2023, there was no variation in Scheme.

ii. Method used to account for ESOS- Intrinsic Method used for All schemes.: Fair Value

iii. Difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized.: N.A

iv. Option movement during the year:

Particulars	RattanIndia Power Limited-Employee Stock Options Plan (ESOP) -2008 (Formerly 'SPCL-IPSL Employee Stock Option Plan-2008)	RattanIndia Power Limited- Employee Stock Options Plan (ESOP) - 2009 (Formerly INDIABULLS POWER LIMITED-Employee Stock Option Plan-2009)	RattanIndia Power Limited- Employee Stock Options Plan (ESOP) -2008 (Formerly INDIABULLS POWER LIMITED-Employee Stock Option Plan-2011)
Number of options outstanding at the beginning of the period	2,400	20,400	60,000
Number of options granted during the year	-	-	-
Number of options forfeited/lapsed during the year	2,400	20,400	60,000
Number of options vested during the year	-	-	-
Number of options exercised during the year	-	-	-
Number of shares arising as a result of exercise of options	-	-	-
Money realized by exercise of option (INR), if the scheme is implemented directly by the Company	-	-	-
Loan repaid by the trust during the year from exercise price	-	-	-

received			
Number of options outstanding at the end of the year	-	-	-
Number of options exercisable at the end	-	-	-

v. a. Weighted average exercise prices

Following summarizes the information about stock options outstanding as at March 31, 2023:

Plans	RattanIndia Power Limited-Employee Stock Options Plan (ESOP) -2008 (Formerly 'SPCL-IPSL Employee Stock Option Plan-2008)	RattanIndia Power Limited- Employee Stock Options Plan (ESOP) - 2009 (Formerly INDIABULLS POWER LIMITED-Employee Stock Option Plan-2009)	RattanIndia Power Limited- Employee Stock Options Plan (ESOP) -2008 (Formerly INDIABULLS POWER LIMITED-Employee Stock Option Plan-2011)
Weighted average exercise prices of stock Options (in Rs.)	10.00	14.00	12.00
- outstanding at the beginning of the year	2,400	20,400	60,000
- granted during the year	-	-	-
- forfeited/cancelled during the year	2,400	20,400	60,000
- exercised during the year	-	-	-
- outstanding at the end of the year	-	-	-
- exercisable at the end of the year	-	-	-

b. Weighted-average fair values of Options: NA

Plans	RattanIndia Power Limited-Employee Stock Options Plan (ESOP) -2008 (Formerly 'SPCL-IPSL Employee Stock Option Plan-2008)	RattanIndia Power Limited- Employee Stock Options Plan (ESOP) - 2009 (Formerly INDIABULLS POWER LIMITED-Employee Stock Option Plan-2009)	RattanIndia Power Limited- Employee Stock Options Plan (ESOP) -2008 (Formerly INDIABULLS POWER LIMITED-Employee Stock Option Plan-2011)
Weighted average fair value of options			

vi. Employee wise details of options granted during the year 2022-2023:

a) Details of the Options granted to Key Managerial Personnel: nil

Particulars	RattanIndia Power Limited- Employee Stock Options Plan (ESOP) - 2008 (Formerly 'SPCL-IPSL Employee Stock Option Plan-2008)	Exercise Price (Rs.)	RattanIndia Power Limited- Employee Stock Options Plan (ESOP) -2009 (Formerly INDIABULLS POWER LIMITED- Employee Stock Option Plan-2009)	Exercise Price (Rs.)	RattanIndia Power Limited- Employee Stock Options Plan (ESOP) -2008 (Formerly INDIABULLS POWER LIMITED- Employee Stock Option Plan-2011)	Exercise Price (Rs.)

b) Other employees who receive grant in any one year of option amounting to 5% or more option granted during that year: None

c) Identified employees who were granted Options, during the year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant – None

vii. Methods and Significant assumptions made during the year to estimate the fair value of options: Please refer note no 36 of the financial statement for the year ended March 31, 2023

- a) The weighted average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk free interest rate and any other inputs to the model**
- b) The method used and the assumption made to incorporate the effects of expected early exercise.**
- c) How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility and**
- d) Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.**