



ESOP DISCLOSURE

DISCLOSURE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 ("SEBI ESOP REGULATIONS, 2021") FOR FINANCIAL YEAR 2023-24

A. TRANCHE-I

| S. No. | Particulars | UNOMINDA Employee Stock Options Scheme 2019 |
|--------|--|--|
| A | Disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time. | Please refer to Note No. 34 of Standalone Financial Statements for FY 2023-24 of the Company. |
| B | Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations is disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as prescribed from time to time | ₹ 10.21/- |
| C | Details related to Employee Stock Option Scheme (ESOS) | |
| | i. A description of each ESOS that existed at any time during the year, including general terms and conditions of each ESOS | Details are provided in Table A-1 below |
| | ii. Method used to account for ESOS – Intrinsic or Fair Value. | Please refer to Note No. 34 of Standalone Financial Statements for FY 2023-24 of the Company. |
| | 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 shall also be disclosed. | Not applicable |
| | iv. Option movement during the year (for each ESOS) | Details are provided in Table A-2 below. |
| | v. Weighted-average exercise prices and weighted average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock. | Please refer to Note No. 34 of Standalone Financial Statement for FY 2023-24 of the Company. |
| | vi. A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information: | Please refer to Note No. 34 of Standalone Financial Statement for FY 2023-24 of the Company. |
| | a) the weighted-average values of share price on NSE at the time of grant. | ₹ 322.43 |
| | b) Exercise price | ₹ 325 |
| | c) Expected volatility | 44.70% |
| | d) Expected option life | 4 Years |
| | e) Expected dividends | 0.32% |
| | f) Risk-free interest rate | 5.19% |
| | g) any other inputs to the model | - |
| | h) Methods used and assumptions made to incorporate effects of expected early exercise | Not applicable |
| | i) How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility | The calculation of expected volatility is based on historical stock prices. Volatility was calculated using standard deviation of daily change in stock price. |

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| S. No. | Particulars | UNOMINDA Employee Stock Options Scheme 2019 |
|--------|--|--|
| | j) Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition | The expected life of share option is based on historical data. Further the vesting conditions under the Scheme include the Company achieving the target market capitalization. |
| | vii. Employee wise details of options granted to- | |
| | a) Senior Managerial Personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations, 2015; | Details are provided in Table A-3 below |
| | 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; and | Details are provided in Table A-3 below |
| | c) Identified employees who were granted option during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant | Nil |

Table A1
A DESCRIPTION OF EACH ESOS THAT EXISTED AT ANY TIME DURING THE YEAR, INCLUDING GENERAL TERMS AND CONDITIONS OF EACH ESOS

| S. No. | Particulars | UNOMINDA Employee Stock Options Scheme 2019 |
|--------|--|---|
| 1. | Date of shareholders' approval | The UNOMINDA Employee Stock Options Scheme 2019 was approved by the shareholders on March 27 2019 and subsequently amended on June 29 2022. |
| 2. | Total number of options approved under ESOS | 78,66,500 options |
| 3. | Vesting requirements | Achieving target of market capitalization of the Company on or before May 31 2022. |
| 4. | Exercise price or pricing formula | 325/- |
| 5. | Maximum term of option granted | 7 (seven) years from Grant Date |
| 6. | Source of shares (primary, secondary or combination) | Primary market |
| 7. | Variation in terms of options | Modification in the vesting conditions for achieving the market capitalization. |

Table A2
OPTION MOVEMENT DURING THE YEAR

| S. No. | Particulars | UNOMINDA Employee Stock Options Scheme 2019 |
|--------|--|---|
| 1 | Number of Options outstanding at the beginning of the year | 1,67,990 |
| 2 | Number of Options granted during the year | NIL |
| 3 | Number of Options forfeited/lapsed during the year | 2,860 |
| 4 | Number of Options vested during the year | NIL |
| 5 | Number of Options exercised during the year | 1,30,495 |



ESOP DISCLOSURE (Contd.)

| S. No. | Particulars | UNOMINDA Employee Stock Options Scheme 2019 |
|--------|---|---|
| 6 | Number of shares arising as a result of exercise of option | 2,60,990 (including giving benefit of issue of Bonus shares in the ratio of 1:1) |
| 7 | Money realised by exercise of options (₹), if scheme is implemented directly by the Company | ₹ 424.11 Lakhs |
| 8 | Loan repaid by the Trust during the year from exercise price received | Not Applicable |
| 9 | Number of options outstanding at the end of the year | 34,635 |
| 10 | Number of options exercisable at the end of the year | 34,635 |

Table A-3

A. EMPLOYEE WISE DETAILS OF OPTIONS GRANTED TO SENIOR MANAGERIAL PERSONNEL OF THE COMPANY AND ITS SUBSIDIARIES

I. Options granted under Tranche I to Senior Managerial Personnel during the year i.e. FY 2023-24.

There was no fresh grant of stock options to any of the employees, including the Senior Managerial Personnel during the year ended 31st March, 2024 for ESOP Tranche-I.

II. Options granted under Tranche I to Senior Management Personnel previously are as under:

| S. No. | Name of Employee | Designation | Number of options granted | Exercise Price (in ₹) | No. of Options Exercised on or before March 31, 2024 | Outstanding Options as on March 31, 2024# |
|--------|------------------|------------------------------------|---------------------------|-----------------------|--|---|
| 1. | Ravi Mehra | Dy. Managing Director | 35,250 | 325 | 35,250 | NIL |
| 2. | Sunil Bohra | Group – CFO | 35,250 | 325 | 35,250 | NIL |
| 3. | Kundan Jha | CEO- LPS Domain | 35,250 | 325 | 30,000 | 5,250 |
| 4. | Naveesh Garg | CEO- ECS Domain | 35,250 | 325 | 35,250 | NIL |
| 5. | Rajiv Kapoor ^ | Group CHRO | 35,250 | 325 | 35,250 | NIL |
| 6. | Amit Jain | Chief Technical Officer | 35,250 | 325 | 35,250 | NIL |
| 7. | Rajeev Gandotra | CEO- LAS-2 Domain | 35,250 | 325 | 35,250 | NIL |
| 8. | Rakesh Kher | CEO- After Market | 23,400 | 325 | 13,000 | 10,400 |
| 9. | Anadi N Sinha | President- Group Corporate Affairs | 23,400 | 325 | 23,400 | NIL |
| 10. | Parna Ghosh | Chief Information Officer | 14,725 | 325 | 14,725 | NIL |

^ Mr. Rajiv Kapoor has ceased to be Senior Management Personnel w.e.f. August 16, 2023.

All Outstanding ESOPs as on March 31, 2024, have been exercised post closure of financial year 2023-24 and accordingly, the Nomination and Remuneration Committee of the Board in their meeting held on May 23, 2024 has allotted Equity Shares to all outstanding ESOP Holders.

B. EMPLOYEE WISE DETAILS OF OPTIONS GRANTED TO ANY OTHER EMPLOYEE WHO RECEIVES A GRANT IN ANY ONE YEAR OF OPTION AMOUNTING TO 5% OR MORE OF OPTION UNDER TRANCHE I GRANTED DURING THAT YEAR;

I. Options granted to other employees who have received grants in any one year of options amounting to 5% or more of the options granted under Tranche I during the year i.e. FY 2023-24.

There was no fresh grant of stock options to any of such employees during the year ended 31st March, 2024 for ESOP Tranche-I.

II. Options granted to other employees who have received grants in any one year of options amounting to 5% or more of the options granted during that year under Tranche I previously are as under:

i) Options granted during the year ended 31st March, 2020- NIL

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ii) Options granted during the year ended 31st March, 2021

| S. No. | Name of Employee | Designation | Number of options granted | Exercise Price (in ₹) | No. of Options Exercised as on March 31, 2024 | Outstanding Options as on March 31, 2024 |
|--------|-------------------------------------|-------------------------------------|---------------------------|-----------------------|---|--|
| 1. | Kishor Dukare | Business Head-AW2W | 14,725 | 325 | 14,725 | NIL |
| 2. | Jatinder Kumar | Head- Business Material 4W Lighting | 8,366 | 325 | 8,366 | NIL |
| 3. | Yeshwant Kumar Pillarisetty Venkata | Business Head- After Market | 23,400 | 325 | 23,400 | NIL |
| 4. | Brahmanand Reddy Patil ^ | Business Head- CREAT | 12,485 | 325 | NIL | NIL |
| 5. | Sudhir Kashyap ^ | CEO-SCS Domain | 29,349 | 325 | NIL | NIL |

^ ESOPs lapsed before vesting as Employees have resigned.

iii) Options granted during the year ended 31st March, 2022

| S. No. | Name of Employee | Designation | Number of options granted | Exercise Price (in ₹) | No. of Options Exercised as on March 31, 2024 | Outstanding Options as on March 31, 2024 |
|--------|------------------|-----------------------------|---------------------------|-----------------------|---|--|
| 1. | L K Aggarwal | Business Finance Head-CREAT | 14,725 | 325 | 14,725 | NIL |

Notes:

- i) Pursuant to approval of the shareholders on 27 March 2019, the Company adopted UNOMINDA Employee Stock Option Scheme 2019 or UNOMINDA ESOS 2019 and the scheme was subsequently amended with the approval of the shareholders on June 29 2022.
- ii) The maximum number of options to be granted under the ESOS 2019 shall not exceed 78,66,500 options, convertible into equity shares of the Company, which is approximately 3% of the paid-up share capital of the Company as on the date of approval of the scheme i.e. 25 March 2019.
- iii) Nomination and Remuneration Committee on 16 May 2019, 28 January 2021 and 13 June 2021 has granted 12,62,924 options to 98 eligible employees of the Company out of which 2,11,378 options have been lapsed as on 31st March 2024 as the employees have left the organization.
- iv) The vesting conditions based on market capitalization of the Company has been met on November 9, 2021 where market capitalization of the Company crossed 24,000 Crores on closing price basis. As the market capitalization condition has been met, the options granted on 16 May 2019 and 28 January 2021 were vested on 31 May 2022 and the options granted on 13 June 2021 were vested on 13 June 2022.



ESOP DISCLOSURE (Contd.)

DISCLOSURE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 ("SEBI ESOP REGULATIONS, 2021") FOR FINANCIAL YEAR 2023-24

B. TRANCHE-II

| S. No. | Particulars | UNOMINDA Employee Stock Options Scheme 2019 |
|--------|--|--|
| A | Disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time. | Please refer to Note No. 34 of Standalone Financial Statement for FY 2023-24 of the Company. |
| B | Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations is disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as prescribed from time to time | ₹ 10.21/- |
| C | Details related to Employee Stock Option Scheme (ESOS) | |
| | i. A description of each ESOS that existed at any time during the year, including general terms and conditions of each ESOS | Details are provided in Table B-1 below |
| | ii. Method used to account for ESOS – Intrinsic or Fair Value. | Please refer to Note No. 34 of Standalone Financial Statement for FY 2023-24 of the Company. |
| | 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 shall also be disclosed. | Not applicable |
| | iv. Option movement during the year (for each ESOS) | Details are provided in Table B-2 below. |
| | v. Weighted-average exercise prices and weighted average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock. | Please refer to Note No. 34 of Standalone Financial Statement for FY 2023-24 of the Company. |
| | vi. A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information: | Please refer to Note No. 34 of Standalone Financial Statement for FY 2023-24 of the Company. |
| | a) the weighted-average values of share price on NSE at the time of grant. | Grant 1: ₹ 536.825 Grant 2: ₹ 578.37 Grant 3: ₹ 591.31 |
| | b) Exercise price | Grant 1: ₹ 470 Grant 2: ₹ 525 Grant 3: ₹ 525 |
| | c) Expected volatility | Grant 1: 45.2% Grant 2: 35% Grant 3: 35% |
| | d) Expected option life | 3.31 Years |
| | e) Expected dividends | 0.36% |
| | f) Risk-free interest rate | 6.94% |
| | g) any other inputs to the model | Not applicable |
| | h) Methods used and assumptions made to incorporate effects of expected early exercise | Not applicable |

ESOP DISCLOSURE (Contd.)

| S. No. | Particulars | UNOMINDA Employee Stock Options Scheme 2019 |
|--------|--|--|
| | i) How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility | The calculation of expected volatility is based on historical stock prices. Volatility was calculated using standard deviation of daily change in stock price. |
| | j) Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition | The expected life of share option is based on historical data. Further the vesting conditions under the Scheme include the Company achieving the target market capitalization. |
| | vii. Employee wise details of options granted to- | |
| | a) Senior Managerial Personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations, 2015; | Details are provided in Table B-3 below |
| | 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; and | Details are provided in Table B-3 below |
| | c) Identified employees who were granted option during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant | Nil |

Table B1
DESCRIPTION OF EACH ESOS THAT EXISTED AT ANY TIME DURING THE YEAR, INCLUDING GENERAL TERMS AND CONDITIONS OF EACH ESOS

| S. No. | Particulars | UNOMINDA Employee Stock Options Scheme 2019 |
|--------|--|--|
| 1. | Date of shareholders' approval | The UNOMINDA Employee Stock Options Scheme 2019 was approved by the shareholders on 27 March 2019 and subsequently amended on 29 June 2022. |
| 2. | Total number of options approved under ESOS | 78,66,500 options |
| 3. | Vesting requirements | Achieving target of market capitalization of the Company on or before 30 May, 2025 |
| 4. | Exercise price or pricing formula | Grant 1 : ₹ 470/- for ESOPs granted on August 08, 2022. Grant 2 : ₹ 525/- for ESOPs granted on August 09, 2023. Grant 3 : ₹ 525/- for ESOPs granted on November 07, 2023 |
| 5. | Maximum term of option granted | 7 (seven) years from Grant Date |
| 6. | Source of shares (primary, secondary or combination) | Primary market |
| 7. | Variation in terms of options | Modification in the vesting conditions for achieving the market capitalization. |



ESOP DISCLOSURE (Contd.)

Table B2

OPTION MOVEMENT DURING THE YEAR

| S. No. | Particulars | UNOMINDA Employee Stock Options Scheme 2019 |
|--------|---|---|
| 1 | Number of Options outstanding at the beginning of the year | 29,57,115 |
| 2 | Number of Options granted during the year | 4,34,000 |
| 3 | Number of Options forfeited/lapsed during the year | 2,85,861 |
| 4 | Number of Options vested during the year | Nil |
| 5 | Number of Options exercised during the year | Nil |
| 6 | Number of shares arising as a result of exercise of option | Nil |
| 7 | Money realised by exercise of options (₹), if scheme is implemented directly by the Company | Nil |
| 8 | Loan repaid by the Trust during the year from exercise price received | Not Applicable |
| 9 | Number of options outstanding at the end of the year | 31,05,254 |
| 10 | Number of options exercisable at the end of the year | Nil |

Table B-3

A. EMPLOYEE WISE DETAILS OF OPTIONS GRANTED TO SENIOR MANAGERIAL PERSONNEL OF THE COMPANY AND ITS SUBSIDIARIES UNDER TRANCHE II

I. Options granted under Tranche II to Senior Managerial Personnel during the year i.e. FY 2023-24.

| S. No. | Name of Employee | Designation | Number of options granted | Exercise Price (in ₹) | Date of Option Granted | Outstanding Options as on March 31, 2024 |
|--------|------------------------|--|---------------------------|-----------------------|------------------------|--|
| 1. | Tarun Kumar Srivastava | Company Secretary & Compliance Officer | 9,600 | 525 | 09-08-2023 | 9,600 |

II. Options granted under Tranche II to Senior Managerial Personnel previously are as under:

| S. No. | Name of Employee | Designation | Number of options granted | Exercise Price (in ₹) | Date of Option Granted | Outstanding Options as on March 31, 2024 |
|--------|------------------|------------------------------------|---------------------------|-----------------------|------------------------|--|
| 1. | Ravi Mehra | Dy. Managing Director | 1,22,280 | 470 | 08-08-2022 | 1,22,280 |
| 2. | Sunil Bohra | Group – CFO | 1,22,280 | 470 | 08-08-2022 | 1,22,280 |
| 3. | Kundan Jha | CEO- LPS Domain | 1,12,090 | 470 | 08-08-2022 | 1,12,090 |
| 4. | Naveesh Garg | CEO- ECS Domain | 1,22,280 | 470 | 08-08-2022 | 1,22,280 |
| 5. | Rajiv Kapoor ^ | Group CHRO | 1,12,090 | 470 | 08-08-2022 | NIL |
| 6. | Amit Jain | Chief Technical Officer | 1,12,090 | 470 | 08-08-2022 | 1,12,090 |
| 7. | Rajeev Gandotra | CEO- LAS Domain | 1,22,280 | 470 | 08-08-2022 | 1,22,280 |
| 8. | Rakesh Kher | CEO- After Market | 1,22,280 | 470 | 08-08-2022 | 1,22,280 |
| 9. | Anadi N Sinha | President- Group Corporate Affairs | 47,200 | 470 | 08-08-2022 | 47,200 |
| 10. | Parna Ghosh | Chief Information Officer | 27,100 | 470 | 08-08-2022 | 27,100 |

^ Mr. Rajiv Kapoor has ceased to be Senior Management Personnel w.e.f. August 16, 2023.

ESOP DISCLOSURE (Contd.)
B. EMPLOYEE WISE DETAILS OF OPTIONS GRANTED TO ANY OTHER EMPLOYEE WHO RECEIVES A GRANT IN ANY ONE YEAR OF OPTION AMOUNTING TO 5% OR MORE OF OPTION GRANTED DURING THAT YEAR;
I. Options granted to other employees who have received grants in any one year of options amounting to 5% or more of the options granted under Tranche II during the year i.e. FY 2023-24.

| S. No. | Name of Employee | Designation | Number of options granted | Exercise Price (in ₹) | Date of Option Granted | Outstanding Options as on March 31, 2024 |
|--------|----------------------|-------------------------------|---------------------------|-----------------------|------------------------|--|
| 1. | Ramneek Jain | Business Head- Sensor | 47,200 | 525 | 09-08-2023 | 47,200 |
| 2. | Neeraj Sachdev | Group Material Head | 32,500 | 525 | 09-08-2023 | 32,500 |
| 3. | Raju Kamble | Corporate Key Account Manager | 28,000 | 525 | 07-11-2023 | 28,000 |
| 4. | Rajib Datta | Business Head- Battery | 27,100 | 525 | 09-08-2023 | 27,100 |
| 5. | Srinivasan Vaikuntam | Business Head- Seating | 27,100 | 525 | 09-08-2023 | 27,100 |

II. Options granted to other employees who have received grants in any one year of options amounting to 5% or more of the options granted during that year under Tranche II previously are as under: NIL
Notes:

- i) Pursuant to approval of the Members on 27 March 2019, the Company adopted UNOMINDA Employee Stock Option Scheme 2019 or UNOMINDA ESOS 2019 and the scheme was subsequently amended by the members on 29 June 2022.
- ii) The maximum number of options to be granted under the ESOS 2019 shall not exceed 78,66,500 options, convertible into equity shares of the Company, which is approximately 3% of the paid-up share capital of the Company as on the date of approval of the scheme i.e. 25 March 2019.
- iii) In the Financial Year 2022-23, Nomination and Remuneration Committee on 08 August 2022 has granted 30,44,832 options under Tranche II of the UNOMINDA Employee Stock Option Scheme 2019 to 108 eligible employees of the Company. Out of which, 87,717 options were lapsed during Financial Year 2022-23 and 2,63,561 options have been lapsed during Financial year 2023-24 as the employees have left the organization.
- iv) Further, in the Financial Year 2023-24, Nomination and Remuneration Committee on 09 August 2023 and 07 November 2023 has granted 3,72,400 and 61,600 options respectively under Tranche II of the UNOMINDA Employee Stock Option Scheme 2019 to 29 eligible employees of the Company out of which 22,300 options have lapsed as the employees have left the organization.
- v) The Options granted under Tranche II of ESOS 2019 shall vest based on the achievement of defined performance parameters as determined by the NRC.