

Disclosures pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

The disclosures pertaining to stock options granted for the year ended March 31, 2023 are herein below:

Sr. No.	Particulars	Scheme		
		Genesys ESOP Scheme 2010	Genesys ESOP Scheme 2020	Genesys ESOP Scheme 2022
A.	Date of shareholder approval	June 14, 2010	September 28, 2020	July 09, 2022
B.	Total number of options granted under the Scheme	10,00,000	10,00,000	10,00,000
C.	Vesting requirement	Minimum vesting period of one year from the date of grant	Minimum vesting period of one year from the date of grant	Minimum vesting period of one year from the date of grant
D.	Exercise price or pricing formula	The exercise price of each grant is determined by the Compensation Committee at the time of grant provided that the discount shall be upto 66.66% to the closing market price, on the Stock Exchange, which records the highest trading volume in the Company's Equity shares on the date immediately prior to the date of the Board / Compensation Committee meeting.	The exercise price of each grant is determined by the Compensation Committee at the time of grant, provided that the discount shall be upto 66.66% discount to the market price, on the Stock Exchange, which records the highest trading volume in the Company's Equity shares on the date immediately prior to the date of the Board / Compensation Committee meeting.	The Compensation Committee shall have the authority to decide, modify, alter the Exercise Price or Pricing Formula or discount on Exercise Price in any manner in their absolute discretion, as they deem fit, whether uniform or different for individual employee(s) or class of employee(s) as the case may be. Exercise price shall not be less than face value of the shares of the Company.
E.	Maximum term of options granted	As determined by Compensation Committee	As determined by Compensation Committee	As determined by Compensation Committee
F.	Source of shares (primary,	Primary	Primary	Primary

	secondary or combination)			
G	Variation in terms of option	None	None	None
H	Method used to account for the Scheme	Fair Value Method	Fair Value Method	Fair Value Method

A description of the method and significant assumptions used during FY 2022-23 to estimate the fair value of options including the following information:

i)	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;	Please refer note no. 30 to financial statements mentioned in the Annual Report 2022-23
ii)	the method used and the assumptions made to incorporate the effects of expected early exercise;	
iii)	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	
iv)	whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.	

During the year under review, none of the employees were issued stock options equal to or exceeding 1% of the issued capital of the Company at the time of grant.

Pursuant to Regulation 14 Part F clause A of SEBSE Regulations has been appropriately disclosed in the note 30 of the financial statements for the year ended March 31, 2023, mentioned in the Annual Report 2022-23.

Pursuant to Regulation 14 Part F clause B of SEBSE Regulations has been appropriately disclosed in the note 36 of the financial statements for the year ended March 31, 2023, mentioned in the Annual Report 2022-23.

Where the company has calculated the employee compensation cost using the intrinsic value of the stock 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: Refer note no. 30 forming part of notes to accounts.

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. Refer note 30 of financial statements.

Movement of option during the FY 2022-23

		Genesys ESOP Scheme 2010	Genesys ESOP Scheme 2020	Genesys ESOP Scheme 2022
1.	Number of options outstanding at the beginning of the period	21,800	8,30,960	2,95,000
2.	Number of Options Granted during the year	NIL	27,500	2,95,000
3.	Number of options forfeited / lapsed during the year	NIL	18,000	NIL
4.	Number of options vested during the year	13,080	1,24,755	NIL
5.	Number of options exercised during the year	13,080	2,83,577	NIL
6.	Number of shares arising as a result of exercise of options	13,080	2,79,727	NIL
7.	Money realized by exercise of options (INR), if scheme is implemented directly by the company	₹ 8,86,170/-	₹ 1,89,51,504.25	NA
8.	Loan repaid by the Trust during the year from exercise price received	NIL	NIL	NIL
9.	Number of options outstanding at the end of the year	8,720	5,56,883	2,95,000
10.	Number of options exercisable at the end of the year	NIL	3,50,383	NIL

11.	Variation of terms of Options/Exercise Price	None	None	None
12.	Total No. of Options in force	8,720	5,56,883	2,95,000

* Under Genesys ESOP Scheme 2010: 2,00,000 options were lapsed in aggregate and available for re-grant.

Genesys ESOP Scheme 2020: 50,000 options were lapsed in aggregate and are available for re-grant.

Under Genesys ESOP Scheme details of options granted to employees during the year under review are as follows:

Category	Number of Options granted
Senior Managerial Personnel:	
a. Mr. Ravi Jatavallabha – Chief Financial Officer	99,750
b. Mr. Vineet Chopra- Vice President – Legal & Company Secretary	NIL
Identified employees who were granted options during any one year equal to or exceeding 1% of the issued capital of the company at the time of grant	NA

Any further information required pursuant to Regulation 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 is available for inspection.