

## **ROSSARI BIOTECH LIMITED**

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### **DETAILS OF STOCK OPTIONS AS ON 31<sup>ST</sup> MARCH, 2023**

[Pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014]

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- A. Relevant disclosures in terms of the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 as prescribed from time to time, Members may please refer to the audited financial statement for the Financial Year 2022-23.
- B. Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of options: Diluted EPS for the Financial Year ended 31<sup>st</sup> March, 2023 is Rs. 12.90.
- C. Details related to Employees' Stock Option Scheme:

Sr. No.	Description	Details
(i)	The description including terms and conditions of ESOS is summarized as under:	
	(a) Date of shareholders' approval	02 <sup>nd</sup> December, 2019 (Ratified by the Members post listing at the Extraordinary General Meeting held on 17 <sup>th</sup> April, 2021).
	(b) Total Number of options approved under ESOS	15,00,000 Options
	(c) Vesting Requirements	The options granted shall vest: <ul style="list-style-type: none"> <li>• If employee continues to be in the employment of the Company and holding company/subsidiary company(ies), if any.</li> <li>• Fulfils the performance targets.</li> <li>• The options would vest not earlier than 1 year and up to 10 years from the date of grant of options as may be decided by the Board (which includes NRC), at the time of each grant.</li> </ul>
	(d) Exercise Price or Pricing Formula	The Exercise Price shall be as decided by the Board subject to a minimum of the face value per share per option. The Exercise Price, as determined by the Board will be appropriately specified in the relevant Letter of Grant given to the Grantee at the time of the Grant of Options.
	(e) Maximum term of options granted	The options would vest not earlier than 1 year and up to 10 years from the date of grant of options as may be decided by the Board at the time of each grant.
	(f) Source of shares (primary, secondary or combination)	Primary
	(g) Variation in terms of Options	There were no Variation in terms of Options during the Financial year 2022-23.
(ii)	Method used to account for ESOS	The fair value of the employee stock options has been measured using the Black-Scholes Option Pricing Model. Service and non-market performance conditions attached to the arrangements were not taken into account in measuring fair value.

Sr. No.	Description	Details	
(iii)	Where the company opts for expending 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 be disclosed.	The Company is listed and has to comply with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), hence, the intrinsic value method is not applicable to the Company.	
(iv)	Option movement during the Financial Year:		
	a. Number of options outstanding at the beginning of the Financial Year	5,51,000	
	b. Number of options granted during the Financial Year	0	
	c. Number of options forfeited/ lapsed/ expired during the Financial Year	59,100	
	d. Number of options vested during the Financial Year	1,25,200	
	e. Number of options exercised during the Financial Year	99,100	
	f. Number of shares arising as a result of exercise of options	99,100	
	g. Money realized by exercise of options (INR), if scheme is implemented directly by the Company	4,21,17,500	
	h. Loan repaid by the trust during the year from exercise price received	Not Applicable	
	i. Number of options outstanding at the end of the Financial Year	3,92,800	
	j. Number of options exercisable at the end of the Financial Year	26,100	
(v)	Weighted average exercise prices and weighted average fair values of options disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock	Weighted average exercise price per option (Rs.)	Weighted average fair value per option (Rs.)
		Please refer "Note 32.1: Employee Stock Option Plan" to the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2023.	

Sr. No.	Description	Details	
(vi)	Employee-wise details of options granted During the Financial Year		
	a. Senior Managerial Personnel	None	
	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	None	
	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	None	
(vii)	Description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:		
	(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>Weighted Average Information</b>	
		Plan	Rossari Employee Stock Option Plan, 2019
		Grant Date during the Financial Year	N.A.
		Risk Free Rate (%)	Please refer "Note 32.1 Employee Stock Option Plan" to the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2023.
		Expected Option Life (years)	
		Expected Volatility (%)	
		Dividend yield (%)	
		Stock price	
	Exercise Price		
Option Fair Value			
(b) the method used and the assumptions made to incorporate the effects of expected early exercise	Not Applicable		
(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	The volatility input, measured in percent per year, is how much you generally expect the underlying security to move during the life of the option. The measure of volatility used in Black-Scholes option pricing model is the annualized standard deviation of the continuously compounded rate 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	Stock Price	The stock price of the Company is the closing price of shares on date of grant on National Stock Exchange of India Limited ("NSE").	
	Risk Free Rate of Return	The Risk-free interest rate is the interest rate applicable for maturity equal to the expected life	

Sr. No.	Description	Details	
			of the options based on zero coupon yields of government securities.
		Expected dividend yield	Expected dividend yield is considered as 0% based on historical data of the Company.
(viii)	Disclosures in respect of grants made in three years prior to IPO under each ESOP	Details are provided in Annexure A	

**Annexure A**  
**Employee wise details of options granted During the Financial Year 2020-21**

(i)	Weighted average exercise prices and weighted average fair values of options disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock	Weighted average exercise price per option (Rs.)	Weighted average fair value per option (Rs.)	
		Please refer "Note 32.1: Employee Stock Option Plan" to the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2023.		
(ii)	Employee-wise details of options granted During the Financial Year			
	(a) Senior Managerial Personnel	Name	Designation	No. of Options Granted
		Mr. Puneet Arora	Chief Executive Officer – Textile Chemicals Global	40,000
		Mr. Prasad Gadkari	President - Manufacturing	40,000
		Ms. Manjiri Paranjpe	Vice President - Research and Development	40,000
		Mr. Anish Kumar	Vice President - Animal Health Nutrition	20,000
		Mr. Rajeev Jha	Vice President - Home Personal Care and Performance Chemicals	20,000
		Ms. Manasi Nisal	Chief Financial Officer	15,000
		Ms. Parul Gupta	Company Secretary	2,500
	(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	None		
	(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	None		
(iii)	Description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:			
	(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>Weighted Average Information</b>		
		Plan	Rossari Employee Stock Option Plan, 2019	
		Grant Date during the Financial Year	N.A.	
		Risk Free Rate (%)	Please refer "Note 32.1 Employee Stock Option Plan" to the Audited Standalone	
		Expected Option Life (years)		
		Expected Volatility (%)		
	Dividend yield (%)			

	Stock price	Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2023.
	Exercise Price	
	Option Fair Value	
(b) the method used and the assumptions made to incorporate the effects of expected early exercise	Not Applicable	
(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	The volatility input, measured in percent per year, is how much you generally expect the underlying security to move during the life of the option. The measure of volatility used in Black-Scholes option pricing model is the annualized standard deviation of the continuously compounded rate 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	Stock Price	The stock price of the Company is the closing price of shares on date of grant on BSE Limited (BSE) or National Stock Exchange of India Limited (“NSE”), as approved.
	Risk Free Rate of Return	The Risk-free interest rate is the interest rate applicable for maturity equal to the expected life of the options based on zero coupon yields of government securities.
	Expected dividend yield	Expected dividend yield is considered as 0% based on historical data of the Company.

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