

Anneuxre V

DISCLOSURES IN COMPLIANCE WITH REGULATION 14 OF SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 AND RULE 12 OF COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014

1 Disclosure in terms of Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time

Disclosed in the notes to financial statements - Refer to Note 47 of Standalone Financial Statements 2021-22 which forms the part of this Annual Report.

2 Material Changes in the Scheme

No material change has been carried out during the Financial Year under review. The Scheme was primarily adopted as per the provisions of SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, and the same was aligned as per the provisions and requirements under the SEBI (Share Based Employee Benefits) Regulations, 2015 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

3 Diluted EPS on issue of shares pursuant to ESOS: ₹ 5.23

4 (i) Details related to ESOS

Sr. No.	Particulars	ESOS 2013
1	Details of the Shareholders Approval	May 14, 2013, July 26, 2016, April 30, 2017, December 09, 2017 and August 12, 2020
2	Total number of Options approved under the scheme	1,61,50,000 no. of options
	Additional options granted on account of Corporate Action of Bonus Issue	33,66,710 no. of options
3	Vesting requirements	Options are granted with a vesting period of 4 years and vesting shall be on time and performance basis subject to the fulfillment of terms and conditions attached to the Grant.
4	Exercise Price / Pricing Formula	The Company grants options at both face value and fair market price. During the Financial Year 2021-22, 5,73,173 no. of options were granted at face value.
5	Maximum Term of Options granted	As per the terms attached to each of the grants, the total term of the options for the grants 1 & 2 is 9 years and for the grants 3 to 22 is 10 years. (Exercise period will be for a period of 6 years from each year of vesting)
6	Source of Shares	Primary
7	Variation in terms of options	No Variation
8	Method used for accounting of ESOS	Fair Value Method
9	For Options granted during the year weighted average exercise prices and weighted average fair value of the options shall be disclosed separately for options whose exercise price either equals or is less than the market price of the stock.	

Sr. No.	Particulars	ESOS 2013
	Weighted average exercise price of Options whose	₹
	Exercise price equals market price	Nil
	Exercise price is greater than market price	Nil
	Exercise price is less than market price	1/-
	Weighted average fair value of options whose	₹
	Exercise price equals market price	Nil
	Exercise price is greater than market price	Nil
	Exercise price is less than market price	228.34

4 (ii) Employee-wise details of options granted during the financial year 2021-22 to:

(i) Senior Managerial Personnel			
	Name of employee & Designation	Number of Options & Exercise Price	
a	Nil	Nil	
(ii) Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year			
	Name of employee & Designation	Total number of Options	Exercise Price per Option (in ₹)
a	Mr. Roopak Ahluwalia - Sr General Manager & Head - Legal	55,494	1/-
b	Mr. Yogender Kumar - Regional Key Account Manager	36,087	1/-
c	Mr. Chandan Arora - Head Sales Commercial	31,597	1/-
d	Mr. Vinay Kumar Pandey – GM & Plant Head	32,406	1/-
e	Mr. Umesh Menon – DGM – Finance & Accounts	41,450	1/-
f	Mr. Amit Kumar Jain - Asst. Vice President & Head - EC&DI	40,744	1/-
g	Mr. Cherala Sridhar -Sr General Manager – Battery	49,676	1/-
h	Mr. Shaik Asad Parwez -Head - Logistics & Warehousing	33,245	1/-
i	Mr. Kunal Sukhla -General Manager – Modern Trade	32,560	1/-
(iii) 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.			
	Name of employee & Designation	Total number of Options	
a	Nil	Nil	

4 (iii) A description of the method and significant assumption used during the year to estimate the fair values of options.

a)	The fair value has been calculated using the Binomial Method. The assumptions used in the model are as follows	Weighted Average Assumptions
	Price of the underlying shares in market at the time of Option granted (₹)	238.16
	Expected Volatility %	30.44% to 32.15%
	Riskfree Rate %	5.00 % to 6.68%
	Exercise Price (₹)	1/-
	Expected Life (In Years)	4.01 to 7.01
	Expected Dividend %	0.48% to 0.56%
b)	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	Volatility is based on historical prices for the period equivalent to the expected life of the Options
c)	The method used and the assumptions made to incorporate the effects of expected early exercise;	It is assumed that the options will be exercised within the exercise period
d)	Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	No other features incorporated

5. Options Movement During the year

Sr. No	Particulars	ESOS 2013 Grant		ESOS 2013 Grant		ESOS 2013 Grant		ESOS 2013 Grant		ESOS 2013 Grant		ESOS 2013 Grant		ESOS 2013 Grant		ESOS 2013 Grant		ESOS 2013 Grant		ESOS 2013 Grant			
		I	II	III	IV	VA	V B	VI	VIII	IX	X	XI	XII	XIII	XIV	XV	XVI	XVII	XVIII	XIX	XX	XXI	XXII
1	Number of options outstanding at the beginning of the year	5,42,581 number of options of ₹ 34.64 each and 38,942 number of options of ₹ 1/- each	1,13,725 number of options of ₹ 71.36 each.	22,68,000 number of options of ₹ 68.75 each	19,745 number of options of ₹ 1/- each	1,57,410 number of options of ₹ 121.8 each	67,20,000 number of options of ₹ 121.8 each	8,120 number of options of ₹ 1/- each	37,706 number of options of ₹ 1/- each	17,688 number of options of ₹ 1/- each	67,940 number of options of ₹ 1/- each	34,063 number of options of ₹ 1/- each	51,416 number of options of ₹ 1/- each	47,618 number of options of ₹ 1/- each	31,444 number of options of ₹ 172.05 each and 260,000 number of options of ₹ 1/- each	12,59,200 number of options of ₹ 172.05 each and 260,000 number of options of ₹ 1/- each	10,42,530 number of options of ₹ 1/- each	3,16,325 number of options of ₹ 1/- each	2,907 number of options of ₹ 1/- each	NA	NA	NA	NA
2	Options exercisable at the beginning of the year	5,42,581 number of options of ₹ 34.64 each and 38,942 number of options of ₹ 1/- each	1,13,711 number of options of ₹ 71.36	22,68,000 number of options of ₹ 68.75	19,745 number of options of ₹ 1/- each	1,57,410 number of options of ₹ 121.8 each	67,20,000 number of options of ₹ 121.8 each	8,120 number of options of ₹ 1/- each	NI	NI	20,917 number of options of ₹ 1/- each	5,091 number of options of ₹ 1/- each	NI	NI	5,895 number of options of ₹ 1/- each	NI	NI	NI	NI	NA	NA	NA	NA
3	Number of options Granted during the year	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	1,47,685 number of options of ₹ 1/- each	1,14,365 number of options of ₹ 1/- each	2,51,143 number of options of ₹ 1/- each	59,980 number of options of ₹ 1/- each	
4	Number of options vested during the year	NA	NA	NA	NA	NA	NA	NA	37,706 number of options of ₹ 1/- each	17,688 number of options of ₹ 1/- each	47,023 number of options of ₹ 1/- each	8,691 number of options of ₹ 1/- each	11,765 number of options of ₹ 1/- each	14,286 number of options of ₹ 1/- each	5,896 number of options of ₹ 172.05 each	31,48,000 number of options of ₹ 172.05 each	2,05,478 number of options of ₹ 1/- each	55,822 number of options of ₹ 1/- each	4,396 number of options of ₹ 1/- each	NA	NA	NA	NA
5	Number of options exercised during the year	5,54,848 number of options were exercised of ₹ 34.64 and 38,054 number of options were exercised of ₹ 1/- each	27,248 number of options were exercised of ₹ 71.36	3,50,000 number of options of ₹ 68.75 were exercised of ₹ 1/- each	19,745 number of options were exercised of ₹ 1/- each	68,442 number of options were exercised of ₹ 121.8 each	NI	8,120 number of options were exercised of ₹ 1/- each	37,706 number of options of ₹ 1/- each	17,688 number of options of ₹ 1/- each	56,148 number of options of ₹ 1/- each	11,782 number of options of ₹ 1/- each	11,765 number of options of ₹ 1/- each	14,286 number of options of ₹ 1/- each	NI	NI	1,36,644 number of options of ₹ 1/- each	NI	NI	NA	NA	NA	NA
6	Number of shares arisen as a result of exercise of options	593,902	27,248	3,50,000	19,745	68,442	NI	8,120	37,706	17,688	56,148	11,782	11,765	14,286	NI	NI	1,36,644	NI	NI	NA	NA	NA	NA
7	Number of options lapsed during the year	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI
8	Number of options cancelled during the year	NI	14 number of options of ₹ 71.36 each.	NI	NI	NI	NI	NI	NI	NI	NI	11,590 number of options of ₹ 1/- each	27,886 number of options of ₹ 1/- each	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI

Sr. No	Particulars	ESOS 2013 Grant I	ESOS 2013 Grant II	ESOS 2013 Grant III	ESOS 2013 Grant IV	ESOS 2013 Grant VA	ESOS 2013 Grant V B	ESOS 2013 Grant VI	ESOS 2013 Grant VIII	ESOS 2013 Grant IX	ESOS 2013 Grant X	ESOS 2013 Grant XI	ESOS 2013 Grant XII	ESOS 2013 Grant XIII	ESOS 2013 Grant XIV	ESOS 2013 Grant XV	ESOS 2013 Grant XVI	ESOS 2013 Grant XVII	ESOS 2013 Grant XVIII	ESOS 2013 Grant XIX	ESOS 2013 Grant XX	ESOS 2013 Grant XXI	ESOS 2013 Grant XXII	
9	Money realised by exercise of options (INR)	1,92,58,988.72	19,44,417.28	2,40,62,500	19,745	68,442	Nil	81,120	37,706	17,688	56,148	11,782	11,765	14,286	Nil	136,644	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
10	Number of options outstanding at the end of the year	86,463	19,18,000	19,18,000	Nil	88,968	6,72,000	Nil	Nil	Nil	11,792	10,691	11,765	33,332	31,444	12,59,200	9,05,886	3,16,325	24,907	1,47,685	1,14,365	2,51,143	59,980	
		of ₹ 71.36 each	of ₹ 68.75 each	of ₹ 68.75 each		of ₹ 1/- each	of ₹ 121.8 each				of ₹ 1/- each	of ₹ 172.05 each	of ₹ 1/- each	of ₹ 1/- each	of ₹ 172.05 each	of ₹ 1/- each	of ₹ 1/- each	of ₹ 1/- each	of ₹ 1/- each	of ₹ 1/- each	of ₹ 1/- each	of ₹ 1/- each	of ₹ 1/- each	
11	Number of options exercisable at the end of the year	Nil	19,18,000	19,18,000	Nil	88,968	6,72,000	Nil	Nil	Nil	11,792	2,000	Nil	Nil	11,791	3,14,800	68,834	55,822	4,396	NA	NA	NA	NA	
		of ₹ 71.36 each	of ₹ 68.75 each	of ₹ 68.75 each		of ₹ 1/- each	of ₹ 121.8 each				of ₹ 1/- each	of ₹ 172.05 each	of ₹ 1/- each	of ₹ 1/- each	of ₹ 172.05 each	of ₹ 1/- each	of ₹ 1/- each	of ₹ 1/- each	of ₹ 1/- each	of ₹ 1/- each	of ₹ 1/- each	of ₹ 1/- each	of ₹ 1/- each	
12	Loan repaid by the trust during the year from the exercise price received	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	

Note: The disclosures made above are available on the Company's website, www.yguard.in under the section "Investor Relations".

#Options to the extent of 12,267 and 112 numbers exercisable @ ₹34.64 and ₹1/- respectively, which were vested during the financial year 2016-17 for achievement of performance criteria, were inadvertently recorded as cancelled in the said financial year. Hence these options were not forming part of the Outstanding options at the beginning of the year. Options were exercised and reversal of cancellation will be put up for ratification.

\$ Options to the extent of 1.4 numbers with exercise price of ₹71.36 arising due to rounding off difference were cancelled during the year under review and the outstanding no. of options at the end of the year has been adjusted accordingly.

For and on behalf of the Board of Directors of

Sd/-
Cherian N Punnoose
 Chairman
 DIN: 00061030

Sd/-
Mithun K. Chittilappilly
 Managing Director
 DIN: 00027610

Date : May 19, 2022
 Place : Ernakulam