

Notes to the Standalone Financial Statements

(Amounts in INR Million, unless otherwise stated)

24. Employee Stock Option Schemes (ESOP) (Contd..)

ESOP 2019 Scheme

Grant Date	Number of Options outstanding*	Number of Options outstanding*	Exercise Price*
	March 31, 2023	March 31, 2022	
April 1, 2019	172,991	268,031	9
October 1, 2019	121,533	179,728	9
April 1, 2020	135,343	218,797	9
July 1, 2020	100,094	127,428	9
October 1, 2020	1,585,497	2,194,862	9
April 1, 2021	391,588	586,210	9
October 1, 2021	3,150,449	4,206,273	9
October 1, 2021	21,000,000	21,000,000	9
October 1, 2021	38,584	385,838	1900
October 8, 2021	150,000	150,000	9
April 1, 2022	2,309,166	-	9
May 1, 2022	3,298,184	-	9
August 1, 2022	1,057,294	-	9
November 1, 2022	3,226,112	-	9
January 31, 2023	720,892	-	9
Total	37,457,727	29,317,167	

*After considering impact of share sub division

3) Movement during the year ended March 31, 2023 and March 31, 2022:

The following table provides details about the number and weighted average exercise prices (WAEF) of, and movements in, employee stock options during the year:

Particulars	Year ended March 31, 2023*		Year ended March 31, 2022*	
	No of Options	Weighted Average exercise price	No of Options	Weighted Average exercise price
ESOP 2008 Scheme				
Outstanding at the beginning	585,450	8.96	5,362,100	10.97
Granted during the year	-	-	-	-
Exercised during the year	301,386	9.00	4,343,960	11.43
Forfeited during the year	33,267	9.00	350,020	8.99
Cancelled during the year	-	-	82,670	9.00

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Particulars	Year ended March 31, 2023*		Year ended March 31, 2022*	
	No of Options	Weighted Average exercise price	No of Options	Weighted Average exercise price
Outstanding at the end of the year	250,797	8.90	585,450	8.96
Vested options outstanding at the end of the year (exercisable)	250,797	8.90	434,923	8.96

Particulars	Year ended March 31, 2023*		Year ended March 31, 2022*	
	No of Options	Weighted Average exercise price	No of Options	Weighted Average exercise price
ESOP 2019 Scheme				
Outstanding at the beginning	29,317,167	33.89	4,669,180	9.00
Granted during the year	12,385,196	9.00	27,428,285	35.60
Exercised during the year	572,965	9.00	576,261	9.00
Forfeited during the year	3,651,172	188.85	2,150,327	9.00
Cancelled during the year	20,499	9.00	53,710	9.00
Outstanding at the end of the year	37,457,727	10.95	29,317,167	33.89
Vested options outstanding at the end of the year (exercisable)	1,013,089	81.02	291,732	9.00

*After considering impact of share sub division

- 4) Details of Weighted average share price of options exercised on the date of exercise are as follows:

Particulars	March 31, 2023		March 31, 2022	
	ESOP 2019 Plan	ESOP 2008 Plan	ESOP 2019 Plan	ESOP 2008 Plan
Weighted Avg. share price of options exercised on the date of exercise (INR per share)	586.54	602.94	1,411.82	1,646.04

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24. Employee Stock Option Schemes (ESOP) (Contd..)

- 5) Details of Weighted average remaining contractual life for the share options outstanding are as follows:

Particulars	March 31, 2023		March 31, 2022	
	ESOP 2019 Plan	ESOP 2008 Plan	ESOP 2019 Plan	ESOP 2008 Plan
Weighted Avg. remaining life for the options outstanding at the end of the year (in years)	2.37	0.08	3.14	0.16

- 6) Expense recognized for employee services received during the year are as below:

Particulars	March 31, 2023	March 31, 2022
Expense arising from equity-settled share-based payment transactions (refer note 17)	13,799	7,498

- 7) Share based payment for employees of subsidiaries & associates during the year are as below:

Particulars	March 31, 2023	March 31, 2022
Investment (ESOP issued to employees of subsidiaries & Associates)	804	674
Reimbursement of ESOP Cost (For ESOPs granted to employees of certain subsidiaries & associates)#	277	-

During FY 2022-23, the Company has entered into recharge agreement with certain subsidiaries and associates effective December 1, 2022 for the share based payment arrangements.

During FY 2022-23, the Company has cancelled 20,499 outstanding unvested employee stock options. This cancellation of unvested employee stock options resulted into an accelerated share based payment expense of INR 12 (included in above charge) in the Standalone Statement of Profit and Loss for the year ended March 31, 2023.

During FY 2021-22, the Company had cancelled 67,550* outstanding unvested employee stock options and 68,830* outstanding vested employee stock options. This cancellation of unvested employee stock options resulted into an accelerated share based payment expense of INR 39 (included in above charge) in the Standalone Statement of Profit and Loss for the year ended March 31, 2022.

*After considering impact of share sub division