

## Notes to standalone financial statements for the year ended March 31, 2018

The details of the activity have been summarized below

| Particulars  | (No. of equity shares) |                |
|--|------------------------|----------------|
|  | March 31, 2018         | March 31, 2017 |
| Outstanding at the beginning of the year               | 23,723                 | 4,15,792       |
| Exercisable at the beginning of the year               | 2,814                  | 55,695         |
| Granted during the year                                | -                      | -              |
| Forfeited during the year                              | -                      | 3,19,685       |
| Exercised during the year                              | 9,047                  | 72,384         |
| Vested during the year                                 | 19,502                 | 19,503         |
| Expired during the year                                | -                      | -              |
| Outstanding at the end of the year                     | 14,676                 | 23,723         |
| Exercisable at the end of the year*                    | 13,269                 | 2,814          |
| Weighted average remaining contractual life (in years) | 1.02                   | 1.95           |

For options exercised during the current period, the weighted average share price at the exercise date was ₹703.8 (Mar 31, 2017: ₹538.72).

### Stock options granted

The Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

| Particulars  | March 31, 2018            | March 31, 2017            |
|--|---------------------------|---------------------------|
| Weighted average share price/market price (₹ per share)            | 112.81                    | 112.81                    |
| Exercise price (₹ per share)                                       | Grant 1 ₹103.80           | Grant 1 ₹103.80           |
|  | Grant 2 ₹262.75           | Grant 2 ₹262.75           |
|  | Grant 3 ₹319.70           | Grant 3 ₹319.70           |
| Expected volatility  | 49.17%                    | 49.17%                    |
| Life of the options granted (vesting and exercise period) in years | Vesting period + 6 months | Vesting period + 6 months |
| Expected dividends   | 0.00%                     | 0.00%                     |
| Average risk-free interest rate                                    | 8.71% per annum           | 8.71% per annum           |

\*Eligible Employees holding 1 Option shall be entitled to purchase 1.06 new equity shares as per the scheme of Amalgamation.

### C. Employees stock option plan (ESOP) 2017

The Company instituted an Employees Stock Option Scheme ("ESOPs") for certain employees as approved by the shareholders on July 08, 2017 which provides for a grant of 2,500,000 options (each option convertible into share) to employees.

| Particulars                          | March 31, 2018      |
|--------------------------------------|---------------------|
| Dates of grant                       | 25-Jan-18           |
| Dates of board approval              | 25-Jan-17           |
| Number of options granted            | 60,000              |
| Method of settlement (Cash / Equity) | Equity              |
| Vesting period                       | Spread over 2 years |
| Contractual life of Option           | 5 years             |

| Vesting conditions      | Grant Date | Number of Options | Contractual life of Options |
|-------------------------|------------|-------------------|-----------------------------|
| 1 year from grant date  | 25-Jan-18  | 20,000            | 4 years                     |
| 2 years from grant date | 25-Jan-18  | 40,000            | 5 years                     |