

## DISCLOSURES PURSUANT TO SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021

Statement pursuant to Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 read with disclosures as required under Part F of Schedule I of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Sr. No.	Particulars	Macrotech Developers Limited Employee Stock Option Scheme 2021-II ("ESOP Scheme II")		*Macrotech Developers Limited Employee Stock Option Scheme 2021 ("ESOP Scheme I")
		Plan – I (Long Term)	Plan – II (Company Performance)	
1.	The board of directors in their report shall disclose any material change in the scheme(s) and whether the scheme(s) is / are in compliance with the regulations.	Refer the Directors' Report on page no 186 of the Integrated Annual Report		
2.	Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time	Refer Notes to Accounts -Note 61 on page no 434 of the Integrated Annual Report		
3.	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Indian Accounting Standard (Ind AS) 33 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time	Refer Notes to Accounts - Note 59 on page no 433 of the Integrated Annual Report		
4.	Details related to ESOS			
i.	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each Scheme, including -			
a)	Date of shareholders' approval	September 3, 2021		March 20, 2018 and February 13, 2021
b)	Total number of options approved under ESOS	Total quantum of ESOPs has been capped at 2% of the paid-up equity capital of the Company from time to time.		1,20,00,000 NRC has granted 11,40,000 ESOP on April 10, 2021. The Board has decided not to grant further ESOP under this Scheme.
c)	Vesting requirements	3 years from the date of grant	1 year from the date of grant	40% - 1 year from the date of grant 30% - 2 year from the date of grant 30% - 3 year from the date of grant

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d)	Exercise price or pricing formula	Exercise price will be upto 30% discount on the volume weighted average price upto 180 days prior to date of grant.	₹10/-	₹388.80
e)	Maximum term of options granted	6 years	3 years	8 years
f)	Source of shares (primary, secondary or combination)	Primary Shares	Primary Shares	Primary Shares
g)	Variation in terms of options	Not applicable	Not applicable	Not applicable
i.	Method used to account for ESOS - Intrinsic or fair value.	The Company uses the fair value method of accounting for stock options as prescribed under Ind AS102		
ii.	Where the company opts for expensing 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 also be disclosed	Not applicable		
iv.	Option movement during the year			
a)	Number of options outstanding at the beginning of the period	18,17,089	87,606	10,90,000
b)	Number of options granted during the year	4,10,411	2,43,094	-
c)	Number of options forfeited / lapsed during the year	77,305	9,932	-
d)	Number of options vested during the year	-	81,869	4,36,000
e)	Number of options exercised during the year	-	62,712	2,19,800
f)	Number of shares arising as a result of exercise of options	-	62,712	2,19,800
g)	Money realized by exercise of options (INR), if scheme is implemented directly by the company.	-	6,27,120	8,54,58,240
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 year	21,50,195	2,58,056	8,70,200
j)	Number of options exercisable at the end of the year	-	19,157	2,16,200

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v.	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	Exercise price per share-₹684.87, ₹719.19, ₹734.64  Weighted average fair value per share - ₹669.00, ₹663.15, ₹581.38	Exercise price per share-₹10  Weighted average fair value per share - ₹1,097, ₹1,081.88	Exercise price per share - ₹388.80 Weighted average fair value per share ₹252.10
vi.	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to			
a)	senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	As provided in Annexure A		
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	As provided in Annexure B		
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.	Nil		Nil
vii.	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information	Black Scholes Merton Option Pricing Model		
a)	the weighted-average values of share price	₹1,105.55, ₹1,090.60, ₹1,006.30	₹1,105.55, ₹1,090.60	₹486
b)	the weighted-average exercise price	₹684.87, ₹719.19, ₹734.64	₹10	₹388.80
c)	expected volatility	45.57%, 46.42%, 45.96%	51.11%, 45.95%	43.66% to 46.21%
d)	expected option life	4.5 years	2 years	3.5 years to 5.5 years
e)	expected dividends	Nil		
f)	risk-free interest	7% The risk-free rates are determined based on the Annualized Yield of the government securities in effect at the time of the grant and considering the life of the option.		
g)	the method used and the assumptions made to incorporate the effects of expected early exercise;	Not Applicable		
h)	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	Expected volatility of the option is based on historical volatility during a period equivalent to the option life of the observed market prices of the Industry's publicly traded equity shares. Volatility calculation is based on historical stock prices using standard deviation of daily change in stock price of the Industry's publicly traded equity shares. The historical period is taken into account to match the expected life of the option.		

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i)	whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition	Not Applicable		

Notes:

\*Disclosures in respect of grants made prior to IPO under Macrotech Developers Limited Employee Stock Option Scheme 2021

## Annexure A

Name of Employee	Designation	Number of Options Granted	Exercise Price	Number of Options Granted	Exercise Price	Number of Options Granted	Exercise Price	Total ESOP Granted during the year				
									ESOP Scheme I		ESOP Scheme II	
											Plan 1	Plan 2
Ms. Raunika Malhotra	President - Marketing and Corporate Communications	-	-	1,512	₹719.194	800	₹10	2,312				
Ms. Sanjyot Rangnekar	Executive Vice President - Company Secretariat	-	-	831	₹719.194	616	₹10	1,447				
Mr. Sushil Kumar Modi	Chief Financial Officer	-	-	2,901	₹719.194	2,705	₹10	5,606				

## Annexure B

Name of Employee	Designation	Number of Options Granted	% of total options
Mr. Shaishav Dharia	CEO-Strategic Leadership Office	1,20,670	18.47%