

Genus Power Infrastructures Limited

Employee Stock Option Scheme 2012 (“ESOS-2012”) / Employees Stock Appreciation Rights Plan 2019 (“ESARP-2019”)

Disclosure pursuant to Regulation 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021)

- (A) Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time:**

Please refer to Note no. 35 to the Financial Statement for FY 23 (which forms part of the Annual Report 2022-23) for the relevant disclosures as per IND AS 102 – ‘Share based payment’.

- (B) Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time:**

Diluted EPS for FY 2022-23 as per IND AS 33 is Re.1.25 per equity share.

- (C) Details related to ESOS Scheme and ESAR Plan of the Company:**

- (i) A description of each ESOS/ESAR that existed at any time during the year, including the general terms and conditions of each ESOS/ESAR is as set out below:**

Sr. No.	Particulars	ESOS-2012	ESARP-2019
(a)	Date of shareholders' approval	December 29, 2012 and September 06, 2019	September 06, 2019
(b)	Total number of options approved under the scheme	49,45,000 (Reduced from 79,45,000 to 49,45,000 pursuant to the shareholders' approval on September 06, 2019)	30,00,000
(c)	Vesting requirements	Options granted under ESOS-2012 would vest within not less than one year and not more than six years from the date of grant of such options. Vesting of options would be subject to continued employment with the company	Stock Appreciation Rights (SAR) granted under ESARP-2019 would vest after a minimum period of one year but not later than a maximum period of six years from the grant date of such SARs. The Nomination and

		and thus the options would vest on passage of time. In addition to this, the Nomination and Remuneration Committee (Formerly Compensation Committee) may also specify certain performance parameters subject to which the options would vest.	Remuneration Committee shall determine the specific vesting percentage and schedule which may be different for different employees or class thereof at the time of grant.
(d)	Exercise/SAR price or pricing formula	The exercise price may be determined by the Nomination and Remuneration Committee (Formerly Compensation Committee) and such price may be up to a maximum of 50% discount to the Market Price of the Equity Shares as on date of grant.	The SAR price per SAR shall not be less than a 50% (fifty percent) discount to the Market Price of the Equity Shares as on date of grant.
(e)	Maximum term of options/SAR granted	9 years from the date of grant	9 years from the date of grant
(f)	Source of shares (primary, secondary or combination)	Primary	Primary
(g)	Variation in terms of options	No variation	No variation
(h)	Method of settlement (whether in cash or equity)	Not applicable	All vested SARs upon exercise shall be settled by way of allotment of shares. If the settlement results in fractional shares, then the consideration for fractional shares shall be settled in cash or in the manner as may be decided by the Committee.
(i)	Choice of settlement (with the company or the employee or combination)	Not applicable	

(ii) Method used to account for ESOS - Intrinsic or fair value:

The Company has followed the Fair Value method of accounting for stock options/SARs granted.

(iii) Where the company opts for expensing of the options using the intrinsic value of the options/SAR, 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/SAR shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed:

No.

(iv) Option/SAR movement during the year (For each ESOS/ESAR):

Sr. No.	Particulars	ESOS-2012	ESARP-2019
1	Number of options outstanding at the beginning of the period	15,47,435	24,03,248
2	Number of options granted during the year	0	6,50,000
3	Number of options forfeited / lapsed during the year	86,605	3,42,693
4	Number of options vested during the year	73,778	80,682
5	Number of options exercised during the year	60,846	74,072
6	Number of shares arising as a result of exercise of options	60,846	21,852
7	Money realized by exercise of options (INR), if scheme is implemented directly by the company	10,92,186	21,852
8	Loan repaid by the Trust during the year from exercise price received	0	0
9	Number of options outstanding at the end of the year	13,99,984	26,36,483
10	Number of options exercisable at the end of the year	19,782	80,682

(v) (a) Weighted average exercise price of Options/SAR granted during the year, whose:

S. No.	Particulars	ESOS-2012	ESARP-2019
(a)	Exercise price equals to market price of the stock	NIL	85.80
(b)	Exercise price exceeds market price of the stock	NIL	NIL
(c)	Exercise price is less than the market price of the stock	NIL	NIL

(b) Weighted average fair value of Options/SAR granted during the year, whose:

S. No.	Particulars	ESOS-2012	ESARP-2019
(a)	Exercise price equals to market price of the stock	NIL	49.81
(b)	Exercise price exceeds market price of the stock	NIL	NIL
(c)	Exercise price is less than the market price of the stock	NIL	NIL

(c) Range of exercise prices and weighted average remaining contractual life:

Range of Exercise Price (0-50)	ESOS-2012	ESARP-2019
Number of options outstanding	13,99,984	26,36,483
Weighted average contractual life	4.32	6.41
Weighted average exercise price (Rs.)	17.95	1.00

(d) Weighted average share price on the date of exercise - For stock options/SAR exercised during the period:

Period (April 01, 2022 - March 31, 2023)	ESOS-2012 (Rs.)	ESARP-2019 (Rs.)
Weighted average share price on the date of exercise	84.23	82.12

(vi) Employee-wise details of options/SAR granted during the financial year 2022-23 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: None/Nil

(b) any other employee who receives a grant in any one year of option/SAR amounting to 5% or more of option/SAR granted during that year: None/Nil

(a) Identified employees who were granted options/SAR during any one year equal or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant: None/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:

(a) The weighted-average values of :

	ESOS-2012	ESARP-2019
Stock price (Rs.)	No options granted during the year	85.80
Exercise price (Rs.)		85.80
Expected volatility (%)		52.50
Expected option life (years)		6.21
Expected dividends (%)		0.29
Risk-free interest rate (%)		7.29
Any other inputs to the model		Nil

Assumption:

- **Stock Price:** The closing market price one day prior to the date of grant on National Stock Exchange (NSE) has been considered for the purpose of option valuation.
- **Exercise price:** We have considered the exercise price as per the information provided by the nomination & remuneration committee of the Company, which is closing market price one day prior to the date of grant on National Stock Exchange (NSE).
- **Volatility:** The historical volatility over the expected life has been considered to calculate the fair value.
- **Time to maturity:** Time to Maturity / Expected Life of options is the period for which the Company expects the options to be live.
- **Risk-free rate of return:** The risk-free interest rate being considered for the calculation is the interest rate applicable for a maturity equal to the expected life of the options based on the zero-coupon yield curve for Government Securities.
- **Expected dividend yield:** Expected dividend yield has been calculated based on the dividend declared for 1 financial year prior to the date of grant. The dividend yield has been derived by dividing the dividend per share by the market price per share on the date of grant.

(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 expected price volatility is determined using annualized standard deviation (a measure of volatility used in Black-Scholes-Merton option pricing) and the historic volatility based on remaining life of the options.
- (d) **Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition:** Nil

For and on behalf of the Board of Directors

Ishwar Chand Agarwal
Chairman
DIN: 00011152
Jaipur, August 26, 2023