

ESOP Financials

07th June, 2024

The Board of Directors
Genus Power Infrastructures Ltd.

Dear Sirs,

Sub: Report on Disclosures of Employee Stock Options Plan and Employee Stock Appreciation Rights Plan

We are pleased to submit our report on Disclosures of ESOPs and Disclosures of ESARs granted for the year ended 31st March 2024.

Please do not hesitate to get in touch with us, should you require any further clarification on the same.

Sincerely yours,

Neha Prasad
Authorised Signatory

Report on

Disclosures of Employee Stock Options Plan and Employee
Stock Appreciation Rights Plan

At

Genus Power Infrastructures Ltd.

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About the Report

The Company has granted Employee Stock Appreciation Rights (ESARs) to its employees under the Employees Stock Appreciation Rights plan 2019.

The scope of this report is provide details required to be disclosed in the financial statements of the company for financial year ended March 31, 2024.

1. Disclosures

Sr.No.	Particulars	ESOP 2012	ESAR 2019
(a)	Date of shareholders' approval	December 29, 2012 and September 06, 2019	06th September 2019
(b)	Total number of options approved under ESOS*	19,45,000	60,00,000
(c)	Vesting requirements	Options granted under ESOS - 2012 would vest within not less than 1 (One) year and not more than 10 (Ten) years from the date of grant of such options. Vesting of options would be subject to continued employment with the Company and thus the options would vest on passage of time. In addition to this, the Nomination and Remuneration Committee may also specify certain performance parameters subject to which the options would vest.	ESARs granted under ESARP-2019 would Vest after a minimum period of 1 (One) year but not later than a maximum period of 10 (Ten) years from the Grant Date of such ESARs. The 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 price or pricing formula	The Exercise Price per Option shall be as determined by the Committee subject to a maximum of 50% discount to the Market Price of the Equity Shares as on date of grant. However, the Exercise Price per Option shall not be less than the face value of the Equity Share of the Company.	The ESAR price per ESAR shall be as determined by the Committee subject to a maximum of 50% (Fifty percent) discount to the Market Price of the Equity Shares as on date of grant. However, the ESAR Price per ESAR shall not be less than the face value of the Equity Share of the Company
(e)	Maximum term of options granted	Maximum 13(Thirteen) years from grant date (that is Maximum 3 (Three) years from respective vesting date)	Maximum 13(Thirteen) years from grant date (that is Maximum 3 (Three) years from respective vesting date)
(f)	Source of shares (primary, secondary or combination)	Primary	Primary
(g)	Variation in terms of options	During the year the Company has amended the ESOS-2012 scheme with regard to the Vesting Requirements, Vesting Period and other terms to align and comply with the requirements of the SBEB Regulations	During the year the Company has amended the ESAR-2019 scheme with regard to the Vesting Requirements, Vesting Period and other terms to align and comply with the requirements of the SBEB Regulations
(h)	Method of settlement (whether in cash or equity)	Equity	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)	Management to provide	

(iv) Option movement during the year (For each ESOS):			
Sr No.	Particulars	ESOP 2012	ESAR 2019
1)	Number of options outstanding at the beginning of the period	13,99,984	26,36,483
2)	Number of options granted during the year	0	1,00,000
3)	Number of options forfeited / lapsed during the year	4,13,540	13,41,928
4)	Number of options vested during the year	84,349	77,128
5)	Number of options exercised during the year	79,069	1,01,023
6)	Number of shares arising as a result of exercise of options	79,069	1,01,023
7)	Money realized by exercise of options (INR), if scheme is implemented directly by the company	14,19,289	1,01,023
8)	Loan repaid by the Trust during the year from exercise price received	N.A.	N.A.
9)	Number of options outstanding at the end of the year	9,07,375	12,93,532
10)	Number of options exercisable at the end of the year	25,062	56,787

(v) .a) Weighted-average exercise prices of options shall be disclosed separately for options whose			
Sr No.	Particulars	ESOP 2012	ESAR 2019
A)	Exercise price equals to market price of the stock	NA	239.90
B)	Exercise price exceeds market price of the stock	NA	NA
C)	Exercise price is less than the market price of the stock	NA	NA

(v) b) Weighted-average fair values of options shall be disclosed separately for options whose			
Sr No.	Particulars	ESOP 2012	ESAR 2019
A)	Exercise price equals to market price of the stock	NA	140.88
B)	Exercise price exceeds market price of the stock	NA	NA
C)	Exercise price is less than the market price of the stock	NA	NA
Vi) Range of exercise prices and weighted average remaining contractual life			
Range of Exercise Price(0-239.90)		ESOP 2012	ESAR 2019
A)	Number of options outstanding	9,07,375	12,93,532
B)	Weighted average contractual life	3.32	5.09
C)	Weighted average exercise price (Rs.)	17.95	52.57
Vii) Weighted average share price on the date of exercise - For stock options/SAR exercised during the period		ESOP 2012	ESAR 2019
Weighted average share price on the date of exercise		215.57	174.24
Viii) Employee-wise details of options/SAR granted during the financial year 2023-24 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,			
Sr.no.	Name of Employee	Number of options granted during the year	Exercise price
to be filled by company			
2			
(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			
Sr.no.	Name of Employee	Number of options granted during the year	Exercise price
to be filled by company			
2			
3			
(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			
Sr.no.	Name of Employee	Number of options granted during the year	Exercise price
to be filled by company			

A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:				
(ix)	The weighted-average values of :		ESOP 2012	ESAR 2019
(a)	i)	Share price(Rs.)	No options granted during the year	239.90
	ii)	Exercise price, (Rs.)		239.90
	iii)	Expected volatility (%)		52.05%
	iv)	Expected option life(years)		6.52
	v)	Expected dividends (%)		0.31%
	vi)	The risk-free interest rate(%)		7.00%
	vii)	any other inputs to the model;		Nil
Assumption:				
1)	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.			
2)	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).			
3)	Volatility: The historical volatility over the expected life has been considered to calculate the fair value.			
4)	Time to Maturity: Time to Maturity / Expected Life of options is the period for which the Company expects the options to be live.			
5)	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			
6)	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			
(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			
(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			
*Equity pool of 30,00,000 (Thirty Lakhs) equity shares were transferred from ESOS-2012 to Employees Stock Appreciation Rights Plan 2019 pursuant to the Shareholders approval Dated February 08, 2024				