

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 24 (which forms part of the Annual Report 2023-24) 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 2023-24 as per IND AS 33 is Re.3.59 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 February 08, 2024	September 06, 2019 February 08, 2024
(b)	Total number of options approved under the scheme	19,45,000 (Reduced from 79,45,000 to 49,45,000 pursuant to the shareholders' approval on September 06, 2019 and 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)	60,00,000 (Reduced from 79,45,000 to 49,45,000 pursuant to the shareholders' approval on September 06, 2019 and 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)
(c)	Vesting requirements	Options granted under ESOS - 2012 would vest within not less than 1 (One) year and not more	ESARs granted under ESARP-2019 would Vest after a minimum period of 1 (One)

		<p>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.</p>	<p>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.</p>
(d)	Exercise/SAR price or pricing formula	<p>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.</p>	<p>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.</p>
(e)	Maximum term of options/SAR granted	<p>Maximum 13(Thirteen) years from grant date (that is Maximum 3 (Three) years from respective vesting date)</p>	<p>Maximum 13(Thirteen) years from grant date (that is Maximum 3 (Three) years from respective vesting date)</p>
(f)	Source of shares (primary, secondary or combination)	<p>Primary</p>	<p>Primary</p>
(g)	Variation in terms of options	<p>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</p>	<p>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</p>
(h)	Method of settlement (whether in cash or equity)	<p>Equity</p>	<p>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.</p>
(i)	Choice of settlement (with the company or the employee or combination)	<p>Not applicable</p>	

(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	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	1,22,071.75
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	0	0
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 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	239.90
(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	140.88
(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	9,07,375	12,93,532
Weighted average contractual life	3.32	5.09
Weighted average exercise price (Rs.)	17.95	52.57

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

Period (April 01, 2023 - March 31, 2024)	ESOS-2012 (Rs.)	ESARP-2019 (Rs.)
Weighted average share price on the date of exercise	215.57	174.24

(vi) 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, 2015:

No. of Employees:1

*only summary given because of sensitive nature of information.

(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	239.90
Exercise price (Rs.)		239.90
Expected volatility (%)		52.50%
Expected option life (years)		6.52
Expected dividends (%)		0.31%
Risk-free interest rate (%)		7.00%
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