

DISCLOSURE PURSUANT TO RULE 12(9) OF THE COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014 AND REGULATION 14 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 ("SEBI SBEB REGULATIONS") AS AT MARCH 31, 2023

The Company has three Employee Stock Option Schemes viz. Employees Stock Option Scheme 2011 ("**ESOP Scheme 2011**"), Employees Stock Option Scheme 2018 ("**ESOP Scheme 2018**") & Employees Stock Option Scheme 2021 ("**ESOP Scheme 2021**"). Requisite disclosures/ details of these schemes are provided below and are also available on website of the Company at <https://dil-rjcorp.com/>.

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

Please refer Note No.42 of the Standalone Financial Statements for the Financial Year 2022-23.

- B.** Diluted EPS on issue of shares pursuant to the scheme covered under the Regulations shall be disclosed in accordance with 'Indian Accounting Standard (Ind AS)-33 Earnings Per Share' issued by the Central Government or any other relevant accounting standards as issued from time to time:

Fully diluted Earnings Per Share (EPS) pursuant to issue of Equity Shares on exercise of options calculated in accordance with Ind AS-33 'Earnings Per Share'	EPS has been disclosed in Note No. 34 of the Standalone Financial Statements for Financial Year 2022-23.
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Details relating to ESOP Schemes:

S. No.	Particulars	ESOP Scheme 2011	ESOP Scheme 2018	ESOP Scheme 2021
(i)	(a) Date of shareholders' approval	Approved on December 20, 2011. Subsequently modified on May 18, 2012 and March 17, 2021.	Approved on September 21, 2018. Subsequently modified on March 17, 2021.	Approved on March 17, 2021. Subsequently modified on June 28, 2022.
	(b) Total number of options approved/ granted	2,38,82,000	50,60,000	95,90,000
	(c) Vesting requirements	25% - On the 1 st day of January in the calendar year succeeding one year from the date of the Grant of the Option (First Vest); 25% - On the 1 st day of January in the calendar year, succeeding the calendar year of First Vest (Second Vest);	25% - On the 1 st day of January in the calendar year succeeding one year from the date of the Grant of the Option (First Vest); 25% - On the 1 st day of January in the calendar year of first vest (Second Vest);	25% - 1 st Anniversary of the Grant of the Options (First Vest) 25% - 2 nd Anniversary of the Grant of the Options (Second Vest) 25% - 3 rd Anniversary of the Grant of the Options (Third Vest) 25% - 4 th Anniversary of the Grant of the Options (Fourth Vest)

S. No.	Particulars	ESOP Scheme 2011	ESOP Scheme 2018	ESOP Scheme 2021
		25% - On the 1 st day of January in the calendar year, succeeding the calendar year of Second Vest (Third Vest);	25% - On the 1 st day of January in the calendar year succeeding the calendar year of second vest (Third Vest);	
		25% - On the 1 st day of January in the calendar year, succeeding the calendar year of Third Vest (Fourth Vest).	25% - On the 1 st day of January in the calendar year succeeding the calendar year of third vest (Fourth Vest).	
		Percentage of Options, as per the above Vesting Schedule, would vest in the Grantee only upon completion of the respective period mentioned above or March 17, 2021, whichever is later.	Percentage of Options, as per the above Vesting Schedule, would vest in the Grantee only upon completion of the respective period mentioned above or date of listing of shares on recognized stock exchange by the Company for the purpose of IPO, whichever is later.	
		All the options granted under this Scheme have been vested.		
(d)	Exercise price or pricing formula	₹ 11.17 per option	₹ 30.612 per option	i) ₹ 43.328 per option (72,00,000 options) ii) ₹ 159.00 per option (21,40,000 options) iii) ₹ 177.00 per option (2,50,000 options)
(e)	Maximum term of options granted	5 years for exercising the options from the date of vesting	5 years for exercising the options from the date of vesting	5 years for exercising the options from the date of vesting
(f)	Source of shares (primary, secondary or combination)	Primary	Primary	Primary

S. No.	Particulars	ESOP Scheme 2011	ESOP Scheme 2018	ESOP Scheme 2021
(g)	Variation in terms of options	<p>The vesting of options was modified pursuant to shareholders' approval dated March 17, 2021, by delinking the vesting of options with filing of Red Herring Prospectus (RHP) by the Company and for the purpose of aligning the Scheme with compliance requirement of the SEBI (Share Based Employee Benefits) Regulations, 2014.</p> <p>During the year under review, there was no variation in terms of options.</p>	<p>The vesting of options has been modified pursuant to shareholders' approval dated March 17, 2021 by linking the vesting of options to the date of listing of shares of the Company and to align the Scheme with compliance requirement of the SEBI (Share Based Employee Benefits), Regulations, 2014.</p> <p>During the year under review, there was no variation in terms of options.</p>	<p>No Variation in terms of options. However, the Scheme was ratified and amended by the shareholders of the Company at their meeting held on June 28, 2022, to comply/ align with SEBI SBEB Regulations.</p>
(ii)	Method used to account for ESOP Scheme 2011	Fair Value based on the Black-Scholes-Merton model.		
(iii)	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. The impact of this difference on profits and on EPS of the Company	Not applicable because the Company has accounted employee compensation in books using the fair value of options.		
(iv)	Option movement during Financial Year 2022-23:			
	Number of options outstanding at the beginning of the year	3,60,000	2,55,000	47,12,500
	Number of options granted during the year	Nil	Nil	23,90,000
	Number of options forfeited/ lapsed during the year	Nil	Nil	1,20,000
	Number of options vested during the year	Nil	2,55,000	15,00,000
	Number of options exercised during the year	Nil	2,55,000	4,57,500

S. No.	Particulars	ESOP Scheme 2011	ESOP Scheme 2018	ESOP Scheme 2021																				
	Number of shares arising as a result of exercise of options	Nil	2,25,000	Nil																				
	Money realized by exercise of options, if scheme is implemented directly by the Company	Nil	Please refer Note No.42 of the Standalone Financial Statements for the Financial Year 2022-23																					
	Loan repaid by the Trust during the year from exercise price received	Not applicable	Not applicable	Not Applicable																				
	Number of options outstanding at the end of the year	3,60,000	Nil	65,25,000																				
	Number of options exercisable at the end of the year	3,60,000	Nil	11,35,000																				
(v)	Weighted-average exercise prices and weighted average fair values of options whose exercise price either equals or exceeds or is less than the market price of the stock	Please refer Note No.42 of the Standalone Financial Statements for the Financial Year 2022-23																						
(vi)	Employee wise details of options granted during the FY 2022-23 to:																							
(a)	senior managerial personnel	Nil	Nil	<table border="1"> <thead> <tr> <th>Name & Designation</th> <th>Date of Grant</th> <th>No. of Options granted</th> <th>Exercise Price (₹)</th> </tr> </thead> <tbody> <tr> <td>Rahul Suresh Shinde (Whole-time Director)</td> <td>31.08.2022</td> <td>20,00,000</td> <td>159.00</td> </tr> <tr> <td>Gaurav Gupta (Head of Finance)</td> <td>31.08.2022</td> <td>1,00,000</td> <td>159.00</td> </tr> <tr> <td>Aarti Marwaha (Chief Human Resource Officer)</td> <td>31.08.2022</td> <td>40,000</td> <td>159.00</td> </tr> <tr> <td>Shivashish Pandey (Brand -Chief Executive Officer)</td> <td>09.02.2023</td> <td>2,50,000</td> <td>177.00</td> </tr> </tbody> </table>	Name & Designation	Date of Grant	No. of Options granted	Exercise Price (₹)	Rahul Suresh Shinde (Whole-time Director)	31.08.2022	20,00,000	159.00	Gaurav Gupta (Head of Finance)	31.08.2022	1,00,000	159.00	Aarti Marwaha (Chief Human Resource Officer)	31.08.2022	40,000	159.00	Shivashish Pandey (Brand -Chief Executive Officer)	09.02.2023	2,50,000	177.00
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(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	Nil	Nil	Nil																				

S. No.	Particulars	ESOP Scheme 2011	ESOP Scheme 2018	ESOP Scheme 2021
	(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	Nil
(vii)	Description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	Please refer Note No.42 of the Standalone Financial Statements for the Financial Year 2022-23		
	(a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;			
	(b) the method used and the assumptions made to incorporate the effects of expected early exercise;			
	(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and			
	(d) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.			