

INDIABULLS HOUSING FINANCE LIMITED

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Disclosure pursuant to Regulation 14 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as on March 31, 2023:

A. 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.

The disclosure is provided in Notes 20(ii), 20(iii) and 20(iv) to the Standalone Financial Statements of the Company for the financial year ended March 31, 2023

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 ICAI or any other relevant accounting standards as prescribed from time to time.

₹ 14.98

 $\textbf{C.} \ \ \textbf{Details related to Employee Stock Option Schemes (ESOS) of the Company:}$

i. Description of ESOS that existed at any time during the year:

	i. Description	TOT LOCO that	exiotod at an) tillio a.a		,										
Sr. No.	Particular s	IHFL- IBFSL Employ ees Stock Option Plan II – 2006	IHFL- IBFSL Employee s Stock Option – 2008	IHFL ESOS – 2013	IHFL- IBFSL Employee s Stock Option – 2008- Regrant	IHFL- IBFSL Employee s Stock Option – 2008- Regrant	IHFL- IBFSL Employee s Stock Option Plan – 2006 - Regrant	IHFL- IBFSL Employee s Stock Option – 2008 - Regrant	IHFL- IBFSL Employee s Stock Option Plan II – 2006 - Regnant	IHFL ESOS – 2013- Regra nt	IHFL ESOS – 2013- Regra nt	IHFL ESOS - 2013- Regra nt	IHFL ESOS – 2013- Regra nt	IHFL ESOS – 2013- Regra nt	IHFL ESOS – 2013- Regra nt	IHFL ESOS – 2013- Regrant
а.	Date of sharehold ers' approval	July 1, 2013	July 1, 2013	March 6, 2013	July 1, 2013	July 1, 2013	July 1, 2013	July 1, 2013	July 1, 2013	March 6, 2013	March 6, 2013	March 9, 2019	Octobe r 4 2020	April 25 2022	July 19 2022	October 13 2022
b.	Total number of Options approved under	7,20,000	75,00,000	3,90,00,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

c.	Vesting Requirem ent			,	The Options	s would vest c	ver a period o	of 1-10 years	from the date	of grant as	s per the re	elevant ES	OS.			
d.	Exercise price or pricing formula	100	95.95	394.75	125.9	158.5	95.95	153.65	100	1156.5	1200.4	702	200	152.85	96	130
e.	Maximum term of options granted	5 years from each vesting date	5 years from each vesting date	5 years from each vesting date												
f.	Source of shares							Prima	ry	'			1-,			
g.	Variation in terms of options							Nil								

ii. Method used to account for ESOS:

The Company has used Fair value method to account for the compensation cost of stock options to employees of the Company. The Fair value of the options are determined using the Black-Scholes Merton Option Pricing Model.

iii. The difference between the employee compensation costs computed using the intrinsic value of options and the employee compensation cost that shall have been recognized if it had used the fair value of the options.

N.A.

iv. Option movement during the year:

Particulars	IHFL- IBSL Emplo yee s Stock Option Plan II - 2006	IHFL- IBFSL Emplo yee s Stock Option - 2008	IHFL ESOS – 2013	IHFL ESOS – 2013 Employe e s Stock Option – 2008- Regrant	IHFL- IBFSL Employe es Stock Option – 2008- Regrant	IHFL- IBFSL Employe e s Stock Option Plan 2006 - Regrant	IHFL- IBFSL Employe es Stock Option – 2008 - Regrant	IHFL- IBFSL Employe es Stock Option Plan II – 2006 - Regrant	IHFL ESOS - 2013- Regrant	IHFL ESOS - 2013- Regra nt	IHFL ESOS - 2013- Regrant	IHFL ESOS – 2013- Regrant	IHFL ESOS – 2013- Regrant	IHFL ESOS 2013- Regrant	IHFL ESOS – 2013- Regrant
Number of options outstanding at the beginning	0	14,332	33,24,556	7,290	30,880	39,500	0	21,900	34,18,000	0	30,64,800	1,20,87,358	0	0	O .

of the year (Nos.)															
(1405.)															
	İ														
										-					
Number										1					
of options															
granted	N.A.	N.A	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-	N.A	1,08,00,000	15500000	6400000
during the															
year															
Number															
of options															
forfeited/	0	3375	33,24,556	6750	0	0	0	0	34,18,000		30,64,800	12087358	700000	350000	0
lapsed											,				
during the															
year	<u> </u>														
Number															
of options vested	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
during the	U	0	U	"	U	U	U	٠.	U	0	0	0	U	U	
year															
Number												-			
of options	İ														
exercised	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
during the		-													
year															
Number					1										
of shares	İ														
arising as	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
a result of	U	U	U	U	U	U	U	U	U	0	U	U	U	U	0
exercise of															•
options		-													
Money				to the same of the											
realized	ĺ													_	
by exercise	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
of options							-								
(in crore)	ļ									-					l i
Loan															
repaid by					0			0	0	0	0	0	0	0	0
the Trust	0	0	0	0	U	0	0	U	U	U	ľ	U	U	U	U
during the						a de la composição de l			_						
year from	i		į.				1				1				

exercise price received.												-	•		
Number of options outstandi ng at the end of the year	0	10,957	0	540	30,880	39,500	0	21,900	0	0	Ô	0	1,01,00,000	1,51,50,000	64,00,000
Number of options exercisabl e at the end of the year	0	10,957	0	540	30,880	39,500	0	21,900	0	0	0	0	-	-	-

v. Weighted-average exercise prices and weighted-average fair values of options for options whose exercise price either equal or exceeds or is less than the market price of the stock*: -

Details	Date of Grant	No. of Options Granted	Exercise Price (Rs.)	weighted average exercise price	Weighted Average Fair Value (Rs.)
IHFL - IBFSL Employees Stock Option – 2008 Regrant	December 30, 2009	Regrant	125.90	125.9	83.48
IHFL - IBFSL Employees Stock Option – 2008 Regrant	July 16, 2010	Regrant	158.50	158.5	90.24
IHFL - IBFSL Employees Stock Option – 2006- Regrant	August 26, 2009	Regrant	95.95	95.95	106.30
IHFL - IBFSL Employees Stock Option Plan II – 2006- Regrant	August 27, 2009	Regrant	100.00	100	108.06
IHFL - IBFSL Employees Stock Option – 2008	December 7, 2008	Regrant	95.95	95.95	52.02
IHFL - IBFSL Employees Stock Option – 2013	April 26, 2022	1,08,00,000 (Re-grant)	152.85	152.85	35.30
IHFL - IBFSL Employees Stock Option – 2013	July 19, 2022	1,55,00,000 (Re-grant)	96.00	96.00	22.50
IHFL - IBFSL Employees Stock Option – 2013	October 13.10.2022	64,00,000 (Re-grant)	130.00	130.00	30.00

^{*}Details provided for active options only.

vi. Employee wise details (name of employee, designation, number of options granted during any time of the year, exercise price):

Particulars					Details						
	Name/Scheme	IHFL-IBFSL Employees Stock Option Plan – 2006	IHFL-IBFSL Employees Stock Option	IHFL-IBFSL Employees Stock Option – 2008	IHFL ESOS - 2013 @ 394.75	IHFL ESOS - 2013- @ 1156.5	IHFL ESOS - 2013- @ 702	IHFL ESOS - 2013- @ 200	IHFL ESOS - 2013-@ 152.85	IHFL ESOS - 2013- @ 96	IHFL ESOS - 2013- @ 130
			Plan II - 2006								
	Mr. Gagan Banga	395000	299160	786000	1000000	1000000	952000	0	15,00,000	7,50,000	6,00,000
	Mr. Ashwini Omprakash Kumar -	0	0	0	500000	500000	476000	250000	7,00,000	3,50,000	-
Senior managerial	Mr. Ajit Kumar Mittal	0	0	124000	441000	150000	143000	0	0	0	
personnel	Mr. Sachin Chaudhary-	48000	0	250000	500000	450000	476000	275000	10,00,000	5,00,000	3,00,000
	Mr. Mukesh Garg	0	0	200000	325000	300000	286000	300000	7,00,000	3,50,000	1,50,000
	Mr. Amit Jain	0	0	30000	24000	20500	20000	75000	60,000	35,000	15,000
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	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrant s and conversions) of the company at	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
the time of grant				`							

D. Details related to Stock Appreciation Rights (SARs)

The Company under its Indiabulls Housing Finance Limited - Employee Stock Benefit Scheme 2019 (IBH ESBS 2019) had granted 1,70,00,000 SARs during FY20-21 to its employees and of its subsidiary companies. The contractual life of the SARs outstanding range are four years from the date of grant. Further, the Company had not granted any SAR under Indiabulls Housing Finance Limited - Employee Stock Benefit Scheme 2021 (IBH ESBS 2021)

Particulars	SARs under IBH ESBS 2019	SARs under IBH ESBS 2021
SARs outstanding at the beginning of the year	1,70,00,000	Nil
SARs granted during the year	Nil	Nil
SARs settled during the year	Nil	Nil
SARs lapsed during the year	Nil	Nil
SARs outstanding at the end of the year	1,70,00,000	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: - N.A.

Details of SARs granted under IBH ESBS 2019 and IBH ESBS 2021 are as follows:

Particulars	SARs under IBH ESBS 2019	SARs under IBH ESBS 2021
i) Description of each SAR scheme that existed at any time durin	g the year	•
Date of shareholders' approval	December 23, 2019	July 21, 2021
Total number of shares approved under the SAR scheme	1,70,00,000	92,45,000
Vesting requirements	SARs shall vest in three equal tranches within three years after expiry of 1 year from the date of grant.	N.A.
SAR price or pricing formula	First Year : Rs. 225,	N. A.
	Second Year : Rs. 275	
	Third Year : Rs. 300	
Maximum term of SAR granted	First tranche of the shares granted under a scheme will get vested at the end of the first year from the date of grant, subsequent tranches will get vested thereafter at one year intervals with no tranche including the first tranche exceeding 35% of the total shares granted under a scheme.	N.A.
Method of settlement (whether in cash or equity)	Cash and / or Equity as would be decided by the Nomination & Remuneration Committee.	N.A.
Choice of settlement (with the company or the employee or combination)	-	-
Source of - (primary, secondary or combination)	-	-
Variation in terms of scheme		-

ii) Method used to account for SAR – Intrinsic or fair value	
Method used to account for SAR	Fair Value
iii) Where the company opts for expensing of SAR using the intrin	sic value of SAR
Where the company opts for expensing of SAR using the intrinsic value of 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 SAR, shall be disclosed. The impact of this difference on profits and on EPS of the company	N.A. (SARs has been accounted for at Fair Value)
shall also be disclosed.	
iv) SAR movement during the year (for each SAR Scheme)	
Number of SARs outstanding at the beginning of the year	1,70,00,000
Number of SARs granted during the year	NI
Number of SARs forfeited / lapsed during theyear	Nil
Number of SARs vested during the year	Nil
Number of SARs exercised / settled during the Year	Nil
Number of SARs outstanding at the end of the Year	1,70,00,000
Number of SARs exercisable at the end of theyear	-
v) Employee wise details of SARs granted during the year to	
(i) Senior management personnel	Mr. Gagan Banga – 3,825,000
	Mr. Ajit Kumar Mittal -750,000
	Mr. Ashwini Omprakash Kumar - 450,000
•	Mr. Sachin Chaudhary- 525,000
	Mr. Mukesh Garg – 450,000
	Mr. Amit Jain - 20,000
(ii) Any other employee who receives a grant in any one year of amounting to 5% or more of SAR granted during that year	Mr. Saket Bahuguna-1,000,000
(iii) Identified employees who were grantedSAR, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of theCompany at the time of Grant	Nil

E. Details related to Trust

(i) General information on all schemes

SI. No.	Particulars	Details
1	Name of the Trust	Pragati Employee Welfare Trust (formerly Indiabulls Housing Finance Limited - Employees Welfare Trust)
2	Details of the Trustee(s)	Mr. Rajinder Singh Nandal Mr. Ram Kumar Sheokand Mr. Gulab Singh Chail
3	Amount of loan disbursed by company /- any company in the group, during the year	NIL .
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	INR 973,000,000
5	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	Nil
6	Any other contribution made to the Trust during the year	Nil

(ii) Brief details of transactions in shares by the Trust

SI. No.	Particulars	Details
1	Number of shares held at the beginning of the year;	230,00,000
2	Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, (iii) as a percentage of paid up equity capital as at the end of the previous financial year, (iv) weighted average cost of acquisition per share;	NIL
3	Number of shares transferred to the employees / sold along with the purpose thereof	NIL
4	Number of shares held at the end of the year.	230,00,000

(iii) In case of secondary acquisition of shares by the Trust

SI. No.	Particulars	Number of Shares	As a percentage of paid-up equity capital as at the end of the year
1	Held at the beginning of the year (1st April, 2021)	230,00,000	4.91*
2	Acquired during the year	NIL	0.00
3	Sold during the year	NIL	0.00
4	Transferred to the employees during the year	NIL	0.00
5	Held at the end of the year (31 st March, 2022)	230,00,000	4.88**

^{*}Basis the paid up share capital of the Company as on March 31, 2022, comprised of 46,85,71,504 Equity Shares of Rs. 2/- each. Shareholders' approval was taken on December 23, 2019.

**Basis the paid up share capital of the Company as on March 31, 2023, comprised of 47,15,96,630 Equity Shares of Rs. 2/- each.