



c.	Vesting Requirement	The Options would vest over a period of 1-10 years from the date of grant as per the relevant ESOS.														
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	5 years from each vesting date	5 years from each vesting date	5 years from each vesting date	5 years from each vesting date	5 years from each vesting date	5 years from each vesting date	5 years from each vesting date	5 years from each vesting date	5 years from each vesting date	5 years from each vesting date	5 years from each vesting date	5 years from each vesting date
f.	Source of shares	Primary														
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 Employees Stock Option Plan II – 2006	IHFL-IBFSL Employees Stock Option – 2008	IHFL ESOS – 2013	IHFL ESOS – 2013 Employees Stock Option – 2008-Regrant	IHFL-IBFSL Employees Stock Option – 2008-Regrant	IHFL-IBFSL Employees Stock Option Plan – 2006 - Regrant	IHFL-IBFSL Employees Stock Option – 2008 - Regrant	IHFL-IBFSL Employees Stock Option Plan II – 2006 - Regrant	IHFL ESOS - 2013-Regrant	IHFL ESOS - 2013-Regrant	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	0



exercise price received.															
Number of options outstanding at the end of the year	0	10,957	0	540	30,880	39,500	0	21,900	0	0	0	0	1,01,00,000	1,51,50,000	64,00,000
Number of options exercisable 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.



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	Nil	Nil	Nil	Nil	Nil	Nil	Nil	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.

**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

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
<b>i) Description of each SAR scheme that existed at any time during the year</b>		
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, Second Year : Rs. 275 Third Year : Rs. 300	N. A.
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	-	-



<b>ii) Method used to account for SAR – Intrinsic or fair value</b>	
Method used to account for SAR	Fair Value
<b>iii) Where the company opts for expensing of SAR using the intrinsic value of SAR</b>	
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 shall also be disclosed.	N.A. (SARs has been accounted for at Fair Value)
<b>iv) SAR movement during the year (for each SAR Scheme)</b>	
Number of SARs outstanding at the beginning of the year	1,70,00,000
Number of SARs granted during the year	Nil
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	-
<b>v) Employee wise details of SARs granted during the year to</b>	
(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

Sl. 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)	1. Mr. Rajinder Singh Nandal 2. Mr. Ram Kumar Sheokand 3. 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

Sl. 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

Sl. 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 (1 <sup>st</sup> 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 <sup>st</sup> 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.