

The Disclosures pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are detailed under for the Financial Year 2023-24:

Sr. No.	Particulars	Status of Compliance
1	The Board of Directors in their report shall disclose any material change in the scheme(s) and whether the scheme(s) is / are in compliance with the regulations.	Yes. The Board of Directors has disclose material change in the Zaggle Employee Stock Option Scheme 2022 (Zaggle ESOP 2022) in their report for the Financial Year 2023-24 and the Zaggle ESOP 2022 is in compliance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
2	Further, the following details, inter alia, shall be disclosed on the company's website and a web-link thereto shall be provided in the report of Board of Director	
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.	Disclosed in Note No. 44 to Standalone Financial Statements of the Company for the year ended March 31, 2024, page no. 241 of 13 th Annual Report of the Company (Disclosure are provided in accordance with 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 as per Standalone financial statement for ESOP Schemes for the year ended March 31, 2024 is as under: INR 4.03/- Refer to page nos. 230 and 286 of the 13 th Annual Report for disclosure of Diluted EPS at standalone and consolidated levels
C	Details related to ESOS: Zaggle ESOP Scheme 2022	
i.	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including:	
a.	Date of shareholders' approval	1. Date of EGM Approving the Scheme: September 27, 2022

		<p>2. Date of EGM for amending the Scheme (First amendment): November 21, 2022</p> <p>Date of EGM for amending the Scheme (Second amendment) December 9, 2023 through Postal Ballot</p>
b.	Total number of options approved under ESOS	46,10,936
c.	Vesting requirements	<p>Vesting shall be based on the following two factors:</p> <ol style="list-style-type: none"> 1. Time based vesting – 40% of the total Options granted shall vest equally over a period of four years commencing from the Grant Date, i.e., 10% of the total Options shall vest at the end of first year; 10% at the end of second year and so on. 2. Performance linked vesting – 60% of the Options will vest upon the satisfactory performance of the Option Grantee as determined by the Compensation Committee in its sole discretion (“Performance Linked Options”). The Vesting period shall be determined by the Compensation Committee at the time of Grant. <p>The Compensation Committee shall have the discretion to decide upon the Vesting Period, number of options vesting during Vesting Period, Vesting Conditions and the Proportion between the time-based vesting and performance-based vesting of the Options in respect of any Option Grantee or a category of Option Grantee in accordance with the Companies Act, 2013 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.</p>

d.	Exercise price or pricing formula	The exercise price shall be determined by the Compensation Committee or the Board from time to time.
e.	Maximum term of options granted	4 Years
f.	Source of shares (primary, secondary or combination)	Primary
g.	Variation in terms of options	There is no grant of options during the FY 2023-24
ii.	Method used to account for ESOS - Intrinsic or fair value	Fair Value
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 shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	Not Applicable
iv.	Option movement during the year (For each ESOS):	
	Particulars	Details
	Number of options outstanding at the beginning of the period	19,59,731
	Number of options granted during the year	-
	Number of options forfeited / lapsed during the year	6,62,662
	Number of options vested during the year	5,36,146
	Number of options exercised during the year	3,85,735
	Number of shares arising as a result of exercise of options	NA
	Money realized by exercise of options (INR), if scheme is implemented directly by the company	NA
	Loan repaid by the Trust during the year from exercise price received	NA
	Number of options outstanding at the end of the year	7,60,924

	Number of options exercisable at the end of the year	1,50,411
v.	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	Refer to page nos. 297 of the 13 th Annual Report for the FY 2023-24
vi.	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted 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	Nil
(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; and	Nil
(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
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. i.	the weighted-average values of share price,	Rs.1 & 164
ii.	exercise price	Rs. 1 & 164
iii.	expected volatility	6.43%
iv.	expected option life	10
v.	expected dividends	0.00%
vi.	the risk-free interest rate	7.34%
vii	any other inputs to the mode	No
b.	the method used and the assumptions made to incorporate the effects of expected early exercise;	Black – Scholes
c.	how expected volatility was determined, including an explanation of the extent to which	Zaggle stock price taken from NSE last 3 Month & annualized

	expected volatility was based on historical volatility; and	
d.	Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	The Risk free interest is as per RBI website for 10 years for government bonds on the date of valuation as on 30 th December 2023

Disclosures in respect of grants made in three years prior to IPO under 'Zaggle ESOP 2022':

Sl. No.	Date of Grant	No. of Options Granted
1	September 29, 2022	24,23,369