

**Disclosures with respect to Compliance to Section 62 of the Companies Act, 2013 read with Rule 12 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**

- 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

The disclosures are as per notes no. 27 of the audited financial statement for the financial year ended 2023-24.

- B. Diluted Earnings Per Share (EPS) on issue of shares pursuant to all the schemes covered under the regulations in accordance with ‘Accounting Standard 20 – Earning Per Share’ issued by Central Government or any other relevant accounting standards as issued from time to time.

Diluted EPS on consolidated basis for the year ended March 31, 2024, is Rs. 17.74/- and on Standalone basis is Rs. (1.34)

**Details related to Employees’ Stock Option Scheme (“ESOS”)**

- i. A description including the general terms and condition of ESOS is summarized as under

	<b>Particulars</b>	<b>AHL Employee Stock Option 2023</b>
a)	Date of shareholders’ approval	The ESOP Scheme is approved by the Shareholders on July 13, 2023
b)	Total number of options approved under ESOS	50,14,595 Options
c)	Vesting requirements	The Compensation Committee, shall in its absolute discretion, have the authority to fix the vesting period in relation to Options and shall communicate to the Eligible Employee, at the time of grant, the time and the manner of vesting of options, subject to a minimum vesting period of one year
d)	Exercise price or pricing formula	Exercise Price is Rs. 2/- per share
e)	Maximum term of options granted	The Maximum Exercise Period for exercise of the Option would be 5(five) years from the date of vesting of each tranche of the Option.
f)	Source of shares (primary, secondary or combination)	Primary
g)	Variation in terms of options	None

- 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.

The Company follows fair value Method of accounting.

Option movement during the year (For each ESOS):

<b>Particulars</b>	<b>AHL Employee Stock Option 2023</b>
Number of options outstanding at the beginning of the period	Nil
Number of options granted during the year	14,98,100
Number of options forfeited / lapsed during the year	Nil
Number of options vested during the year	Nil
Number of options exercised during the year	Nil
Number of shares arising as a result of exercise of options	Nil
Money realized by exercise of options (INR), if scheme is implemented directly by the company (Rs in millions)	Nil
Loan repaid by the Trust during the year from exercise price received	NA
Number of options outstanding at the end of the year	14,98,100
Number of options exercisable at the end of the year	Nil

- iv. 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.

During the financial year 2023-24, none of the options were exercised.

- v. 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 –

<b>Sr. No.</b>	<b>Name of the Employee</b>	<b>No. of Options granted</b>
1	Nirbhay Vassa	500000
2	Chintan Mehta	500000
3	Mayank Mundhra	225000
4	Shivshankar Singh	50000
5	Mahesh Kumar Cheeruvedu	12000

- 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

<b>Sr. No.</b>	<b>Name of the Employee</b>	<b>No. of Options granted</b>
1	Nirbhay Vassa	500000
2	Chintan Mehta	500000
3	Mayank Mundhra	225000

- 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

- vi. A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information

The fair value of the options has been calculated by using Black Schole's Method. The assumptions used are:

- a) the weighted-average values of share price : Rs 281.05
- b) exercise price : Rs. 2/-
- c) expected volatility was calculated based on closing price of stock.: 43.23%
- d) expected option life : 2.5 years
- e) expected dividends : Rs. 1/- per share
- f) the risk-free interest rate and any other inputs to the model : The average Risk free interest is calculated from 10 years Government of India bond. The Rate is 7.14 %
- g) the method used and the assumptions made to incorporate the effects of expected early exercise : Black Scholes Merton option pricing Model.
- h) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility –

Following factors have been considered:

- Share Price
- Exercise Price
- Historical Volatility
- Expected Option Price
- Dividend Yield

- i) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition : NA