

**DISCLOSURES WITH RESPECT TO EMPLOYEE STOCK OPTION SCHEMES OF THE COMPANY PURSUANT TO REGULATION 14 OF THE SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 AS ON MARCH 31, 2024**

As on March 31, 2024, the Company has the following Scheme:

Time Technoplast Limited Employee - Stock Option Plan 2017 (“ESOP 2017”)

Accordingly, the disclosures pertaining to stock options granted by the Company under the aforesaid Schemes and as required under the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, are provided herein below.

**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 provided in note no. 32 of the notes to the standalone financial statements of the Company for the financial year ended 31<sup>st</sup> March 2024.

**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 for ESOP Schemes for the year ended March 31, 2024 is Rs. 7.02

**C. Details related to ESOP Schemes**

i. Description including the general terms and conditions of ESOP Scheme 2017 is as follows:

Sr. No.	Particulars	Details
(a)	Date of shareholders' approval	September 29, 2017
(b)	Total number of options approved under ESOP	45,00,000 Equity shares of Rs. 1/- each
(c)	Vesting requirements	Vesting will commence one year after the date of Grant
(d)	Exercise price or pricing formula	Rs. 93.58/- per option
(e)	Maximum term of options granted	6 years

(f)	Source of shares (primary, secondary or combination)	Primary
(g)	Variation in terms of options	<p>(a) The Company may by special resolution in a general meeting of shareholders vary the terms of the Plan offered pursuant to an earlier resolution of a general meeting of shareholders but not yet exercised by an Employee provided such variation is not prejudicial to the interests of the Option holders</p> <p>(b) Shareholder's approval shall not be required in order to vary the terms of the Plan to meet/align with the regulatory requirements under Applicable Law.</p> <p>(c) The notice for passing special resolution for variation of terms of the Plan shall disclose full details of the variation, the rationale thereof, and the details of the Employees who are beneficiary of such variation.</p>

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

Particulars	Details
Number of options outstanding at the beginning of the period	11,56,719
Number of options granted during the year	-
Number of options forfeited/lapsed during the year	1,97,803
Number of options vested during the year	-
Number of options exercised during the year	7,82,316
Number of shares arising as a result of exercise of options	-
Money realized by exercise of options (INR), if scheme is implemented directly by the company	-
Loan repaid by the Trust during the year from exercise price received	-

Number of options outstanding at the end of the year	1,76,600
Number of options exercisable at the end of the year	1,76,600

- 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.

Weighted-average exercise price: **Not Applicable since no grants were made during the year.**

Weighted-average fair value of options: **Not Applicable since no grants were made during the year.**

- 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;

Sr. No.	Name of Employee	Designation	Number of options granted during the year	Exercise price
<b>Not Applicable</b>				

- 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;

Sr. No.	Name of Employee	Designation	Number of options granted during the year	Exercise price
<b>Not Applicable</b>				

- 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) 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;

Sr.	Particulars	ESOP 2017
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No.		
1	The closing price of the company share on NSE	Nil
2	Expected volatility based on historical price movement of the closing price which includes change in price due to dividend	Nil
3	The yield of Government of India 10 year bond	Nil
4	Expected life of options	Nil
5	Weighted Average Price	Nil

- b) the method used and the assumptions made to incorporate the effects of expected early exercise; **Black Scholes Option Pricing Model – The assumptions are stated in the above table.**
- c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; **The expected volatility has been calculated entirely based on movement of Stock price on NSE.**
- d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition – **Yes, the features are mentioned below:**
- i. The closing price of the company share on NSE
  - ii. Expected volatility based on historical price movement of the closing price which includes change in price due to dividend
  - iii. The yield of Government of India 10 year bond
  - iv. Expected life of options
  - v. Weighted Average Price