

## DISCLOSURES PURSUANT TO SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021

**Statement pursuant to Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 read with disclosures as required under Part F of Schedule I of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.**

Sr No.	Particulars	Macrotech Developers Limited Employee Stock Option Scheme 2021-II ("ESOP Scheme II")		*Macrotech Developers Limited Employee Stock Option Scheme 2021 ("ESOP Scheme I")
		Plan – I (Long Term)	Plan – II (Company Performance)	
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.	Refer the Directors' Report on page no 160 of the Integrated Annual Report		
2.	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	Refer Notes to Accounts -Note 62 on page no 310 of the Integrated Annual Report		
3.	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Indian Accounting Standard (Ind AS) 33 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time	Refer Notes to Accounts - Note 59 on page no 308 of the Integrated Annual Report		
4.	A description of each ESOP that existed at any time during the year, including the general terms and conditions of each Scheme, including -			
a)	Date of shareholders' approval	September 3, 2021		March 20, 2018 and February 13, 2021
b)	Total number of options approved under ESOS	Total quantum of ESOPs has been capped at 2% of the paid up equity capital of the Company from time to time.		1,20,00,000 NRC has granted 11,40,000 ESOP on April 10, 2021. The Board has decided not to grant further ESOP under this Scheme.
c)	Vesting requirements	3 years from the date of grant	1 year from the date of grant	40% - 1 year from the date of grant 30% - 2 year from the date of grant 30% - 3 year from the date of grant
d)	Exercise price or pricing formula	Exercise price will be upto 30% discount on the volume weighted average price upto 180 days prior to date of grant.	₹ 10/-	₹ 388.80
e)	Maximum term of options granted	6 years	3 years	8 years
f)	Source of shares (primary, secondary or combination)	Primary shares	Primary shares	Primary shares
g)	Variation in terms of options	Not applicable	Not applicable	Not applicable
h)	Method used to account for ESOS - Intrinsic or fair value.	The Company uses the fair value method of accounting for stock options as prescribed under Ind AS102		



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	i) 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		
7.	Option movement during the year			
	a) Number of options outstanding at the beginning of the period	Nil	Nil	Nil
	b) Number of options granted during the year	18,75,665	91,073	11,40,000
	c) Number of options forfeited / lapsed during the year	58,576	3,467	50,000
	d) Number of options vested during the year	-	-	-
	e) Number of options exercised during the year	-	-	-
	f) Number of shares arising as a result of exercise of options	-	-	-
	g) Money realized by exercise of options (INR), if scheme is implemented directly by the company.	-	-	-
	h) Loan repaid by the Trust during the year from exercise price received	NA	NA	NA
	i) Number of options outstanding at the end of the year	18,17,089	87,606	10,90,000
	j) Number of options exercisable at the end of the year	Nil	Nil	Nil
8.	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 per share - ₹684.87 Weighted average fair value per share - ₹669.00	Weighted average exercise price per share - ₹10 Weighted average fair value per share - ₹1,097	Weighted average exercise price per share - ₹388.80 Weighted average fair value per share - ₹252.10
9.	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	Provided in Annexure A		
	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	Provided in Annexure 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		Nil

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10.	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information	Black Scholes Merton Option Pricing Model		
11.	the weighted-average values of share price	₹ 1,105.55	₹ 1,105.55	₹ 486
12.	the weighted-average exercise price	₹ 684.87	₹ 10	₹ 388.80
13.	expected volatility	45.57%	51.11%	43.66% to 46.21%
14.	expected option life	4.5 years	2 years	3.5 years to 5.5 years
15.	expected dividends	Nil	Nil	Nil
16.	risk-free interest	6%		
		The risk free rates are determined based on the average of high and low of the last 12 months of the 10-Year government securities yield in effect at the time of the grant		
17.	the method used and the assumptions made to incorporate the effects of expected early exercise;	Not applicable		
18.	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	Expected volatility of the option is based on historical volatility during a period equivalent to the option life of the observed market prices of the Industry's publicly traded equity shares. Volatility calculation is based on historical stock prices using standard deviation of daily change in stock price of the Industry's publicly traded equity shares. The historical period is taken into account to match the expected life of the option.		
19.	whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition	Not Applicable		

**Notes:**

\*Disclosures in respect of grants made prior to IPO under Macrotech Developers Limited Employee Stock Option Scheme 2021

## Annexure A

### List of Senior Managerial Personnel, who have been granted Options during the year

Name of Employee	Designation	Number of Options Granted	Exercise Price	Number of Options Granted	Exercise Price	Number of Options Granted	Exercise Price	Total ESOP Granted during the year
		ESOP Scheme I		ESOP Scheme II				
				Plan 1		Plan 2		
Raunika Malhotra	Whole-time Director and President – Marketing and Corporate Communications	75,000	₹ 388.80	774	₹ 10	56,030	₹ 684.87	1,31,804
Sanjyot Rangnekar	Company Secretary and Compliance Officer	-	-	596	₹ 10	30,811	₹ 684.87	31,407
Sushil Kumar Modi	Chief Financial Officer	2,00,000	₹ 388.80	2,656	₹ 10	78,443	₹ 684.87	2,81,099

## Annexure B

### List of employees, who have been granted more than 5% of the total options granted during the year

Name of Employee	Designation	Number of Options Granted	% of total options
Rajesh Sahana	President – Consumer Experience	1,82,386	5.87%
Prashant Bindal	Chief Sales Officer	2,45,022	7.89%
Sushil Kumar Modi	Chief Financial Officer	2,81,099	9.05%