

ESOS DISCLOSURE ON WEBSITE OF THE COMPANY

As on March 31, 2025, the Company has four operative schemes, namely:

- (i) Employees Stock Options Scheme – 2012 (“ESOS 2012”)
- (ii) FSN Employees Stock Scheme – 2017 (“ESOS 2017”)
- (iii) FSN E-Commerce Ventures Limited – Employee Stock Option Plan 2022” (“ESOP 2022”)
- (iv) FSN E-Commerce Ventures Limited – Employee Stock Unit Plan 2022 (“Stock Unit Plan 2022”)

A. Disclosures with respect to ESOS 2012, ESOS 2017, ESOP 2022 and RSU 2022 of the Company pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 as on March 31, 2025:

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.

Members may refer to the audited financial statement prepared as per Indian Accounting Standard (Ind-AS) for the year 24-25.
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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 the year ended 2024-25 is Rs. 0.23 (Consolidated) calculated in accordance with Ind-AS 33 (Earnings Per Share).

C. Details related to ESOS 2012, ESOS 2017, ESOP 2022 and RSU 2022

Sr. No.	Particulars	ESOS 2012	ESOS 2017	ESOP 2022	RSU 2022
1(a)	Date of shareholders’ approval	May 31, 2012, November 26, 2019, April 21, 2020, July 16, 2021, and February 09, 2022	October 10, 2017, November 26, 2019, April 21, 2020, July 16, 2021, and February 09, 2022	November 02, 2022	November 02, 2022
(b)	Total number of options approved under ESOS	14,40,00,000*	5,40,00,000*	96,00,000	24,00,000
(c)	Vesting requirements	Options granted would vest not less than one year	Options granted would vest not less than one year	Options granted would vest not earlier than minimum Vesting Period of 1 year and not later than maximum Vesting Period of 5 years from the Grant Date	Units granted would vest not earlier than minimum Vesting Period of 1 year and not later than maximum Vesting Period of 5 years from the Grant Date

Sr. No.	Particulars	ESOS 2012	ESOS 2017	ESOP 2022	RSU 2022
(d)	Exercise price or pricing formula	The exercise price shall not be less than the face value and shall not be more than fair market value (FMV) of an equity share of the company at the time of grant of option as determined by NRC from time to time and shall be in conformity with the applicable accounting policies, if any	The exercise price shall not be less than the face value and shall not be more than fair market value (FMV) of an equity share of the company at the time of grant of option as determined by NRC from time to time and shall be in conformity with the applicable accounting policies, if any.	The Exercise Price per Option shall be determined by the Committee which shall be up to a maximum of 20% (twenty percent) discount to the lower of the following: (i) Market Price of Share, as defined under this Plan; or (ii) the average of daily closing Market Prices of the Shares for 15 (fifteen) days immediately preceding the Grant Date.	The Exercise Price per Unit shall be the face value of Shares of the Company as on Grant Date
(e)	Maximum term of options granted	4 years	4 years	4 years	4 years
(f)	Source of shares (primary, secondary or combination)	Primary	Primary	Primary	Primary
(g)	Variation in terms of options	None	None	None	None
2	Method used to account for ESOS - Intrinsic or fair value.	Fair Value	Fair Value	Fair Value	Fair Value
3	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	NA	NA	NA	NA
4	Option movement during the year:				
	Number of options outstanding at the beginning of the period	7,09,500	14,150,913	1,120,400	600,000
	Number of options granted during the year	-	3,875,000	-	-
	Number of options forfeited during the year	66,000	2,343,130	313,500	80,000
	Number of options expired/lapsed during the year	29,250	129,800	-	-
	Number of options vested during the year	2,04,000	29,98,630	2,48,850	1,00,000

Sr. No.	Particulars	ESOS 2012	ESOS 2017	ESOP 2022	RSU 2022
	Number of options exercised during the year	3,750	29,84,200	1,43,000	1,00,000
	Number of shares arising as a result of exercise of options	3,750	29,84,200	1,43,000	1,00,000
	Money realized by exercise of options (INR), if scheme is implemented directly by the Company	64,40,062.50	15,92,71,140.50	1,89,84,525	1,00,000
	Loan repaid by the Trust during the year from exercise price received	NA	NA	NA	NA
	Number of options outstanding at the end of the year	610,500	1,25,68,783	6,63,900	420,000
	Number of options exercisable at the end of the year	424500	4211836	277850	-
5	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	Not applicable	Weighted-average exercise prices for options granted during the year: 171.23 Weighted-average fair values for options granted during the year: 66.11	Not applicable	Not Applicable
6	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to –				
	(a) Senior Managerial Personnel	Annexure-A	Annexure-A	Annexure-A	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	Nil	Nil	Nil	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	Nil	Nil	Nil
7	Description of the method and significant assumptions used during the year to estimate the fair value of options	Annexure-B	Annexure-B	Annexure-B	Annexure-B

Annexure-A**Details of Options to Senior Managerial Personnel**

Sr. No.	Name of Senior Managerial Personnel	Designation	Options granted during the year	Exercise Price
1	Mr. P Ganesh	Chief Financial Officer	50,000	Rs 172.53
2	Mr. Sujeet Jain	Chief Legal and Regulatory Officer	50,000	Rs 172.53
3	Mr. Surender Mehta	Chief Human Resource Officer	75,000	Rs 172.53

Annexure-B

Description of the method and significant assumptions used during the year to estimate the fair value of options

Particulars	ESOS 2012				
	Tranche I	Tranche II	Tranche III	Tranche IV	
Weighted-average values of share price as on grant date	Not applicable				NA (As no options under this scheme were granted during the year)
Exercise Price (Rs.)	Not applicable				
Expected Volatility (%)					
Expected Option life (years)					
Risk free interest rate (%)					
Expected dividends					
Method used and the assumptions made to incorporate the effects of expected early exercise					
How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility					
Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.					
Particulars	ESOS 2017				
	Tranche I	Tranche II	Tranche III	Tranche IV	Tranche V
Weighted-average values of share price as on grant date	174.99	174.99	174.99	174.01	169.65
Exercise Price (Rs.)	Rs. 19.61 – Rs. 226.33				
Expected Volatility (%)	35% to 40%	40% to 45%	45%	40% to 45%	45%
Expected Option life (years)	1.98-1.99	2.73 – 2.79	3.45 – 3.48	4.13 – 4.14	5.13-5.13
Risk free interest rate (%)	6.39% to 6.94%	6.39% to 6.94%	6.39% to 6.95%	6.39% to 6.95%	6.59% to 6.59%
Expected dividends	Nil				
Method used and the assumptions made to incorporate the effects of expected early exercise	Black and Scholes Model				

How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	The volatility is based on annualised standard deviation of the continuously compounded rates of return based on the peer companies and competitive stocks over a period of time.				
Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition	The following factors have been considered: a) Share price b) Exercise prices c) Historical volatility d) Expected option life e) Dividend Yield				
Particulars	ESOP 2022				
	Tranche I	Tranche II	Tranche III	Tranche IV	
Weighted-average values of share price as on grant date	NA (As no options under this scheme were granted during the year)				
Exercise Price (Rs.)					
Expected Volatility (%)					
Expected Option life (years)					
Risk free interest rate (%)					
Expected dividends					
Method used and the assumptions made to incorporate the effects of expected early exercise					
How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility					
Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.					

Particulars	RSU 2022			
	Tranche I	Tranche II	Tranche III	Tranche IV
Weighted-average values of share price as on grant date	NA (As no options under this scheme were granted during the year)			
Exercise Price (Rs.)				
Expected Volatility (%)				
Expected Option life (years)				
Risk free interest rate (%)				
Expected dividends				
Method used and the assumptions made to incorporate the effects of expected early exercise				
How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility				
Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition				

Disclosures in respect of grants made in three years prior to IPO under each ESOS

Until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be made. The above-mentioned information of 10,44,000 options under ESOS 2012 and 2,65,11,900 options under ESOS 2017 pertains to options granted prior to IPO.