

Disclosure under SEBI (Share based Employee benefits) Regulations, 2014

S. No.	Particulars	R Systems International Ltd. Employees Stock Option Plan - Year 2001	R Systems International Limited Employee Stock Option Scheme 2007
		(a) #	(b)##
(A)	Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by Institute of Chartered Accountants of India or any other relevant accounting standards as prescribed from time to time.	Members may refer to the audited financial statement prepared as per Indian Accounting Standard (Ind-AS) for the financial year 2019.	Members may refer to the audited financial statement prepared as per Indian Accounting Standard (Ind-AS) for the financial year 2019.
(B)	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Indian Accounting Standard 33 - Earnings Per Share' issued by ICAI issued by ICAI or any other relevant accounting standards as prescribed from time to time.	N.A.	4.27*
(C) Details of the ESOS			
(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	As per order of Hon'ble High Courts of Delhi and Mumbai in the year 2002.	May 01, 2007
(b)	Total number of options approved under ESOS	738,980 ^s	6,500,000
(c)	Vesting requirements	4 years from date of issue of options (30%, 30%, 60%)	4 years from the date of grant (25% in each year)
(d)	Exercise price or pricing formula	As approved under the "Scheme of Amalgamation" of Indus Software Private Limited with the Company by the Hon'ble High Courts of Delhi and Mumbai.	Rs. 12.07 per option for 6,350,000 options i.e. latest available closing price, prior to the date of the meeting of the Board of Directors / Compensation Committee, in which options were granted, on the stock exchange. Rs. 12.07 per option for 150,000 options as approved by the Compensation Committee

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		(a) #	(b)##
(e)	Maximum term of options granted	1 year from the date of issue of Options	The eligible employees have an option to exercise it over a period of 10 years from the date of grant under the plan
(f)	Source of shares (primary, secondary or combination)	Primary	Primary
(g)	Variation in terms of options (during the year)	Nil	Nil
(ii)	Method used to account for ESOS - Intrinsic or fair value.	N.A., as all the options granted under Plan are either vested and exercised or lapsed.	The Company recognises compensation expense relating to share based payments in accordance with Ind AS 102 Share-based Payment. Stock options granted by the Company to its employees are accounted as equity settled options. Accordingly, the estimated fair value of options granted that is determined on the date of grant, is charged to statement of Profit and Loss on a straight line basis over the vesting period of options which is the requisite service period, with a corresponding increase in equity.
(iii)	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employees compensation cost based on intrinsic value of the stock and the fair value for the year and its impact on profits and on EPS of the Company.	N.A.	N.A.
(iv) Option movement during the year			
	Number of options outstanding at the beginning of the period	Nil	75,000
	Number of options granted during the year	-	Nil

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		(a) #	(b)##
	Number of options forfeited/lapsed during the year	-	-
	Number of options vested during the year	-	37,500
	Number of options exercised during the year	-	37,500
	Number of shares arising as a result of exercise of options	-	37,500
	Money realized by exercise of options (INR), if scheme is implemented directly by the company	-	Rs. 452,625
	Loan repaid by the Trust during the year from exercise price received	-	NA
	Number of options outstanding at the end of the year	Nil	37,500
	Number of options exercisable at the end of the year	Nil	37,500
(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.	N.A.	Weighted-average exercise prices- Rs. 12.07. Weighted average fair value of option- Rs. 49.89.
(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	-	37,500
(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
(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
(VII) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:			

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		(a) #	(b) ##
(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	Please refer Note 11 to the audited financial statement prepared as per Indian Accounting Standard (Ind-AS) for the financial year 2019.	
(b)	the method used and the assumptions made to incorporate the effects of expected early exercise		
(c)	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility		
(d)	whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.		

Please note that the details given above for plan (a) are after making the required adjustments in relation to consolidation of each of the 5 equity shares of Rs. 2 each into 1 equity share of Rs. 10 each as approved by the shareholders in the year 2006 and after Sub-division of each of the equity shares of Rs. 10 each into 10 equity shares of Re. 1/- each as per record date of February 28, 2014.

Further, All the options granted under Indus Software Employees Stock Option Plan – Year 2001 are either vested and exercised or lapsed.

The details given above for plan (b) are after making the required adjustment in relation to sub-division of each of the equity shares of Rs. 10 each into 10 equity shares of Re. 1/- each as per the record date of February 28, 2014.

*EPS is Rupees per equity shares of Re. 1/- each i.e. after giving into effect Sub-division of equity shares of Rs. 10 each into equity shares of Re. 1/- each as per record date of February 28, 2014.

§Subsequent to the year ended December 31, 2019, Hon'ble National Company Law Tribunal, New Delhi has approved, vide order dated January 28, 2020, reduction in share capital of the Company under Section 66 of the Companies Act, 2013, whereby 738,980 equity shares of the Company as held by R Systems Employees Welfare Trust have been cancelled and extinguished.