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**CIN:** L17110MH1973PLC019786

**Disclosures with respect to Employees' Stock Option Scheme, 2006 of the Company pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as on March 31, 2018:**

- (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 year 2017-18.

- (B) Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of options calculated in accordance with Ind-AS 33**

Diluted EPS for the year ended March 31, 2018 is ₹ 53.04 calculated in accordance with Ind-AS 33 (Earnings per Share)

- (C) Details related to Employees' Stock Option Scheme, 2006 ("ESOS - 2006")**

- i)** The description including terms and conditions of ESOS - 2006 is summarized as under:

|     |  |   |
|-----|--|---|
| (a) | Date of shareholder's approval               | June 27, 2006   |
| (b) | Total number of options approved under ESOS: | 27,87,01,608 options adjusted on account of issue of bonus shares approved by the shareholders in 2009 and 2017   |
| (c) | Vesting requirement                          | There shall be a minimum period of 1 (one) year between the grant of options and vesting of options.<br><br>The options would vest over a maximum period of 7 (seven) years or such other period as may be decided by the Human Resources, Nomination and Remuneration Committee ("HRNR Committee") from the date of grant based on specified criteria. |
| (d) | Exercise Price or pricing formula            | 11,49,12,000 options granted at an exercise price of ₹ 321 per option (adjusted for bonus   |

|     |                                |  |
|-----|--------------------------------|--|
|     |                                | <p>issue in 2009 and 2017); 1,08,000 options granted at an exercise price of ₹ 421 per option (adjusted for bonus issue in 2009 and 2017); 40,32,000 options granted at an exercise price of ₹ 573 per option (adjusted for bonus issue in 2009 and 2017); 2,00,400 options granted at an exercise price of ₹ 322.25 per option (adjusted for bonus issue in 2009 and 2017); 32,000 options granted at an exercise price of ₹ 497.5 per option (adjusted for bonus issue in 2017); 38,400 options granted at an exercise price of ₹ 464.5 per option (adjusted for bonus issue in 2017); 8,200 options granted at an exercise price of ₹ 486 per option (adjusted for bonus issue in 2017); 36,000 options granted at an exercise price of ₹ 435.5 per option (adjusted for bonus issue in 2017); 47,434 options granted at an exercise price of ₹ 423.5 per option (adjusted for bonus issue in 2017); 30,000 options granted at an exercise price of ₹ 382.5 per option (adjusted for bonus issue in 2017); 16,000 options granted at an exercise price of ₹ 357.5 per option (adjusted for bonus issue in 2017); 121,732 options granted at an exercise price of ₹ 430 per option (adjusted for bonus issue in 2017); 22,000 options granted at an exercise price of ₹ 440 per option (adjusted for bonus issue in 2017); 42,734 options granted at an exercise price of ₹ 468 per option (adjusted for bonus issue in 2017); 26,104 options granted at an exercise price of ₹ 480.32 per option (adjusted for bonus issue in 2017); 22,000 options granted at an exercise price of ₹ 421.58 per option (adjusted for bonus issue in 2017); 29,934 options granted at an exercise price of ₹ 443.68 per option (adjusted for bonus issue in 2017); 1,24,000 options granted at an exercise price of Rs.548 per option (adjusted for bonus issue in 2017); 24,908 options granted at an exercise price of Rs.548 per option (adjusted for bonus issue in 2017); The above exercise prices exclude all applicable taxes, levied in this regard.</p> |
| (e) | Maximum term of option granted | <p>The options would vest over a maximum period of 7 (seven) years or such other period as may be decided by the HRNR Committee from the date of grant based on specified criteria. Exercise period would commence from the date of vesting and will expire not later than 5 (five)</p>  |

|     |  |   |
|-----|--|---|
|     |  | years from the date of vesting of options or such other period as may be decided by the HRNR Committee. |
| (f) | Source of shares (Primary, secondary or combination) | Primary   |
| (g) | Variation in terms of options                        | None  |

**(ii) Option movement during the year:**

|     |   |               |
|-----|---|---------------|
| (a) | Number of options outstanding at the beginning of year                | 1,04,11,185*  |
| (b) | Number of options granted during the year                             | Nil           |
| (c) | Number of options forfeited / lapsed during the year                  | 7,29,355      |
| (d) | Number of options vested during the year                              | 47,450        |
| (e) | Number of options exercised during the year                           | 30,38,684     |
| (f) | Number of shares arising as a result of exercise of options           | 30,38,684     |
| (g) | Money realized by exercise of options (₹)                             | 128,92,73,475 |
| (h) | Loan repaid by the Trust during the year from exercise price received | Nil           |
| (i) | Number of options outstanding at the end of the year                  | 66,43,146     |
| (j) | Number of options exercisable at the end of the year                  | 64,91,374     |

\*Adjusted for bonus shares approved by the shareholders in 2017.

**(iii) Employee wise details of options granted during the year:**

- (a) Key managerial personnel and senior managerial personnel – Nil
- (b) Any other employee who receives a grant in any one year of options amounting to 5% or more of options granted during that year – Nil
- (c) Identified employees who were granted options, 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

**(iv) Method used to account for ESOS - 2006:**

The options are granted at market price and the Company uses intrinsic value method of accounting for options vested till March 31, 2015. Post

implementation of IndAS, that is, from April 1, 2015, the Company adopts fair value method of accounting for options not vested till March 31, 2015.

Note : The Company during the year obtained approval of the members for a new scheme viz. ESOS - 2017 and pursuant to the said approval it has decided to withdraw ESOS-2006 and cancel balance of options not granted. Accordingly, ESOS-2006 stands cancelled. However, existing options granted and which are in force will continue to be governed by ESOS-2006.