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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, 2017:**

- (A) 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**

Members may refer to the audited financial statement prepared as per Indian GAAP for the year 2016-17.

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

Diluted EPS for the year ended March 31, 2017 is ₹ 96.73 calculated in accordance with Ind-AS 33 (Earnings per Share).

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

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

(a)	Date of shareholder's approval	June 27, 2006
(b)	Total number of options approved under ESOS:	13,89,58,950 options (which includes 6,92,83,548 options which resulted from an adjustment made on account of issue of bonus shares approved by the shareholders at the Annual General Meeting held on November 17, 2009)
(c)	Vesting requirement	There shall be a minimum period of 1 year between the grant of options and vesting of options.  The options would vest over a maximum period of 7 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	5,74,56,000 options granted at an exercise price of ₹ 642 per option (adjusted for bonus issue); 54,000 options granted at an exercise price of ₹ 842 per option (adjusted for bonus issue); 20,16,000 options granted at an exercise price of ₹ 1,146 per option (adjusted for bonus issue); 1,00,200 options granted at an exercise price of ₹ 644.50 per option (adjusted for bonus issue); 16,000 options granted at an exercise price of ₹ 995 per option; 19,200 options granted at an exercise price of ₹ 929 per option; 4,100 options granted at an exercise price of ₹ 972 per option; 18,000 options granted at an exercise price of ₹ 871 per option; 23,717 options granted at an exercise price of ₹ 847 per option; 15,000 options granted at an exercise price of ₹ 765 per option; 8,000 options granted at an exercise price of ₹ 715 per option; 60,866 options granted at an exercise price of ₹ 860 per option, 11,000 options granted at an exercise price of ₹ 880 per option, 21,367 options granted at an exercise price of ₹ 936 per option, 13,052 options granted at an exercise price of ₹ 960.65 per option, 11,000 options granted at an exercise price of ₹ 843.15 per option and 14,967 options granted at an exercise price of ₹ 887.35 per option, 74,454 options granted at an exercise price of ₹ 1096 per option. The above exercise prices exclude all applicable taxes, levied in this regard.
(e)	Maximum term of option granted	<p>The options would vest over a maximum period of 7 years or such other period as may be decided by the HRNR Committee from the date of grant based on specified criteria.</p> <p>Exercise period would commence from the date of vesting and will expire not later than 5 years from the date of vesting of options or such other period as may be decided by the HRNR Committee.</p>
(f)	Source of shares (Primary, secondary or combination)	Primary
(g)	Variation in terms of options	Nil

**(ii) Option movement during the year: As on March 31, 2017**

(a)	Number of options outstanding at the beginning of year	1,74,85,989
(b)	Number of options granted during the year	74,454
(c)	Number of options forfeited / lapsed during the year	6,49,360
(d)	Number of options vested during the year	17,511
(e)	Number of options exercised during the year	109,01,779
(f)	Number of shares arising as a result of exercise of options	109,01,779
(g)	Money realized by exercise of options (₹)	699,90,89,793
(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	60,09,304
(j)	Number of options exercisable at the end of the year	59,09,693

**(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:**

The options are granted at market price and the Company uses fair value for accounting.