

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 are provided in notes to financial statements.

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 ICAI or any other relevant accounting standards as prescribed from time to time are provided in notes to financial statements.

Details related to "LLOYDS ESOP – 2017"		
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	19 th September, 2017
b.	Total number of options approved under the scheme	1,11,29,129
c.	Vesting requirements	The options granted under Plan shall vest based upon the performance of the Employee, subject to completion of minimum 1 (One) year from the date of Grant and as may be decided by the Committee subject to maximum period of 5 (Five) years.
d.	Exercise price	Rs. 4
e.	Maximum term of options granted	The options granted under Plan shall vest based upon the performance of the Employee, subject to completion of minimum 1 (One) year from the date of Grant and as may be decided by the Committee subject to maximum period of 5 (Five) years.
f.	Source of shares (primary, secondary or combination)	Primary
g.	Variation in terms of options	The Company amended the scheme on 08th August, 2018 and changed the maximum Vesting period from 3 years to 5 years. The amended change shall be applicable on all employees covered under the scheme
ii.	Method used for accounting of ESOP- Intrinsic or fair value.	Fair Value

	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.	N.A.
iii.	Option movement during the year (For“LLOYDS ESOP – 2017”):	
	Particulars	
	Number of options outstanding as on 01/04/2021	7,90,000
	Number of options exercisable as on 01/04/2021	13,25,820
	Number of options granted during the year	NIL
	Number of options forfeited / lapsed during the year	NIL
	Number of options vested during the year	3,20,000
	Number of options exercised during the year	15,25,820
	Number of shares arising as a result of exercise of options	15,25,820
	Money realized by exercise of options (INR), if scheme is implemented directly by the Company	N.A.
	Loan repaid by the Trust during the year from exercise price received	Rs. 61,03,280
	Number of options outstanding as on 31/03/2022	4,70,000
	Number of options exercisable as on 31/03/2022	1,20,000
iv.	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 - Rs. 4/- per option Weighted average fair value of options – a. Rs. 13.39/- for 63,61,640 options granted on 20th September, 2018 and b. Rs. 10.61/- for 3,05,000 options granted on 31 st January, 2019
v.	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -	
a.	Senior Managerial Personnel;	Refer “Annexure 1”
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; and	NIL
c.	identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued	NIL

	capital (excluding outstanding warrants and conversions) of the company at the time of grant.	
vi.	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	The fair value at grant date is determined using the Black Scholes Model.
a.	the weighted-average values of exercise price	Weighted average exercise price per Option: Rs. 4 per option.
b.	the weighted-average values of Historical volatility	For Options granted on 20 th September, 2018 Vest 1- 20-Sep- 2019:- 64.49% Vest 2- 20- Sep-2020:- 71.77% Vest 3- 20-Sep- 2021:- 72.44% Vest 4- 20-Sep- 2022:- 73.77% For Options granted on 31 st January, 2019 Vest 1- 20-Sep- 2020:- 66.72% Vest 2- 20- Sep-2021:- 70.13% Vest 3- 20-Sep- 2022:- 70.54%
c.	the weighted-average values of expected option life	For Options granted on 20 th September, 2018 Vest 1- 20-Sep- 2019:- 2.50 years Vest 2- 20- Sep-2020:- 3.50 years Vest 3- 20-Sep- 2021:- 4.50 years Vest 4- 20-Sep- 2022:- 5.50 years For Options granted on 31 st January, 2019 Vest 1- 20-Sep- 2020:- 3.14 years Vest 2- 20- Sep-2021:- 4.14 years Vest 3- 20-Sep- 2022:- 5.14 years
d.	the weighted-average values of expected dividends	-
e.	the weighted-average values of the risk-free interest rate	For Options granted on 20 th September, 2018 Vest 1- 20-Sep- 2019:- 8.02% Vest 2- 20- Sep-2020:- 8.08% Vest 3- 20-Sep- 2021:- 8.09% Vest 4- 20-Sep- 2022:- 8.12% For Options granted on 31 st January, 2019 Vest 1- 20-Sep- 2020:- 6.98% Vest 2- 20- Sep-2021:- 7.18% Vest 3- 20-Sep- 2022:- 7.22%
f.	the method used and the assumptions made to incorporate the effects of expected early exercise;	N.A.

g.	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	The measure volatility is used in the Black Scholes option- pricing model is the annualised standard deviation of the continuously compounded rate of the return of the stock over a period of time. The period to be considered for volatility has to be adequate to represent a consistent trend in the price movements and the movement due to abnormal events if any gets evened out. There is no research that demonstrates conclusively how long the historical period used to estimate expected long term future volatility should be. However, informal tests and preliminary research tends to confirm that estimates of expected future long term volatility should be based on historical volatility for a period that approximates the expected life of the options being valued. Since equity shares are listed hence for the purpose of calculating volatility, volatility of shares based on the expected life is considered.
h.	whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	N.A.
Disclosures in respect of grants made in three years prior to IPO under each ESOS		
i.	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	N.A.

The following details, inter alia, in connection with transactions made by the Trust meant for the purpose of administering the schemes under the regulations are to be disclosed:

i. General information on all schemes

Sr. No.	Particulars	
1.	Name of the Trust Lloyds Employees Welfare Trust	
2.	Details of the Trustee(s) Mr. Sandeep Singhania Address: A-903, Mahalaxmi Heights, K.K. Marg, Near New Shirin Cinema, Satrasta, Jacob Circle, Mumbai - 400011 Occupation - Professional Nationality - Indian Mr. Abhishek Khare Addresses: D-1, Sai Nagri, Kalyani Nagar, Pune - 411008 Occupation - Professional Nationality - Indian Mr. Anuj Joshi Address: A/11, 5th Floor, Building No. 17, Govt. Officers Qtrs., Haji Ali Park Road, Haji Ali, Mumbai – 400034 Occupation - Professional Nationality - Indian	
	Amount of loan disbursed by company / any company in the group, during the year	Rs. 12,80,000
3.	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	Rs. 4,95,164
4.	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	-
5.	Any other contribution made to the Trust during the year	-

ii. Brief details of transactions in shares by the Trust

a.	Number of shares held at the beginning of the year;	13,25,820
b.	Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share;	The trust has acquired 3,20,000 equity shares at the Rs. 4 per share from primary issuance
c.	Number of shares transferred to the employees / sold	Transferred to the employees

	along with the purpose thereof;	15,25,820 shares due to exercise of options by them
d.	Number of shares held at the end of the year.	1,20,000

iii. In case of secondary acquisition of shares by the Trust

Number of shares	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained
Held at the beginning of the year	-
Acquired during the year	-
Sold during the year	-
Transferred to the employees during the year	-
Held at the end of the year	-

Annexure 1

Employee wise details of options granted to Senior Managerial Personnel

Name of Senior Managerial Personnel	Designation	Number of Options granted till 31 st March, 2022	Exercise Price (In Rs.)	Options Lapsed till 31 st March, 2022
Atul M. Khadilkar	President - Mines	44,51,640	4	NIL
Subhash Singh	Assistant General Manager- Mines	1,05,000	4	NIL
A. Nagendra Kumar	Chief Executive Officer-Plant	2,50,000	4	2,50,000
Pranab Mohanty	Vice President	1,50,000	4	1,50,000
Sumit R. Agarwal	GM - Commercial	1,55,000	4	NIL
Prashant Puri	Vice President - Projects	1,55,000	4	NIL
Dinesh Kumar Patidar	Senior Vice President	1,55,000	4	NIL
Vinod Kumar Pandey	Sr. General Manager	1,00,000	4	NIL
Sunil Kumar Jha	Deputy General Manager	75,000	4	NIL
Shyamal Jana	Joint General Manager	1,00,000	4	1,00,000
Ravindra Kapildeo Shukla	Deputy General Manager	1,00,000	4	NIL
Riyaz Shaikh	Chief Financial Officer	2,00,000	4	NIL
Kalpesh Agrawal	General Manager (Accounts & Finance)	1,50,000	4	1,50,000
Hariharan N. N.	General Manager	1,55,000	4	NIL
Nitesh Tanwar	Company Secretary	60,000	4	60,000
Deepak Janakraj Mehta	Sr. Vice-president	2,00,000	4	NIL
Ramana Kaviliga	General Manager (Process)	1,05,000	4	NIL
Total		66,66,640	-	7,10,000

Note: No options were granted to the employees pursuant to “Lloyds Metals and Energy Limited Employee Stock Option Plan – 2017” during the year ended 31st March, 2022