

DISCLOSURES PURSUANT TO REGULATION 14 READ WITH PART F OF SCHEDULE I OF THE SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 FOR F.Y. 2024

Sl. No.	Particulars	Status of compliance	
A	Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including the "Guidance note on accounting for employee share-based payments" issued in that regard from time to time	Yes – refer Note no. 30 forming part of standalone financial statements and Note no. 36 of the consolidated financial statements for the financial year 2023-2024. Please note that the said disclosures are provided in accordance with Indian Accounting Standards (Ind AS) 102 – Share Based Payment.	
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 or any other relevant accounting standards as prescribed from time to time	Yes – refer Note no. 26 forming part of standalone financial statements and Note no. 27 of the consolidated financial statements for the financial year 2023-2024. Please note that the said disclosures are provided in accordance with Indian Accounting Standards (Ind AS) 33 – Earnings Per Share.	
C	Details related to BLS International Employee Stock Option Scheme- 2020 and BLS International Employees Stock Option Scheme- 2023		
S. No.	Particulars	BLS International Employee Stock Option Scheme- 2020 (ESOS 2020)	BLS International Employees Stock Option Scheme- 2023 (ESOS 2023)
I	A description of each ESOS that existed at any time during the year including general terms and conditions of each ESOS, including		
	(a) Date of shareholders' approval	June 25, 2020	September 21, 2023
	(b) Total number of options approved under ESOS	10,00,000 (Ten Lakh) Options	1,00,00,000 (One Crore) Options
	(c) Vesting requirements	The vesting period shall be decided by the Nomination and Remuneration Committee from time to time in accordance with the Plan, however, the minimum vesting period shall not be less than 1 year from the date of grant of the stock options and the maximum vesting period shall not be more than 3 years from the date of grant of the stock options. Vesting may happen in one or more tranches; The vesting will be in accordance with the Plan and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI Regulations") as in effect from time to time.	

	<p>(d) Exercise price or pricing formula</p>	<p><u>Pricing Formula:</u></p> <p>The exercise price of the Shares will be based on the Market Price of the Shares. In case of secondary acquisition of shares, the exercise price may be determined on the basis of the average cost of acquisition of shares of the Trust.</p> <p>The NRC has power to provide suitable discount or charge premium on such price as arrived above. However, in any case the exercise price shall not go below the par value of Share of the Company which is Re. 1/- per Share.</p> <p><u>Exercise Price:</u></p> <p>a) 7,38,000 options was granted on October 01, 2020 at Rs. 121/- per option</p> <p>b) 1,17,000 options was granted on October 29, 2021 at Rs. 121/- per option</p> <p>c) 39,000 options was granted on February 02, 2022 at Rs. 121/- per option</p> <p>d) 36,000 options was granted on August 05, 2022 at Rs. 121/- per option</p>	<p><u>Pricing Formula:</u></p> <p>The exercise price of the Shares will be based on the Market Price of the Shares. In case of secondary acquisition of shares, the exercise price may be determined on the basis of the average cost of acquisition of shares of the Trust.</p> <p>The NRC has power to provide suitable discount or charge premium on such price as arrived above. However, in any case the exercise price shall not go below the par value of Share of the Company which is Re. 1/- per Share.</p> <p><u>Exercise Price:</u></p> <p>a) 12,54,000 options was granted on February 12, 2024 at Rs. 250/- per option</p> <p>b) 36,000 options was granted on February 16, 2024 at Rs. 250/- per option</p> <p>c) 2,64,000 options was granted on May 14, 2024 at Rs. 250/- per option</p>
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			<p>e) 81,000 options was granted on August 05, 2022 at Rs. 236.25/- per option</p> <p>f) 36,000 options was granted on May 11, 2023 at Rs. 189.35/- per option</p>	
		(e) Maximum term of options granted	The Exercise Period shall commence from the date of expiry of Vesting Period and will continue up to One (1) year from the date of last vesting thereafter.	
		(f) Source of shares (primary, secondary or combination)	Combination of fresh issue of shares (primary market) and purchase of shares of the Company (secondary market) through BLS International Employees Welfare Trust.	
		g) Variation in terms of options	No Variation during the Financial Year 2023-24	
	ii	Method used to account for ESOS – Intrinsic or Fair Value	Fair Value method	
	iii	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.	Not Applicable	
	iv	Option movement during the year (for each ESOS)	Annexure 1.1	
	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.	Annexure 1.2	

	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;	Annexure- 1.3
		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	Annexure- 1.4
		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.	None
	vii	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	
		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;	Refer Note no. 30 forming part of standalone financial statements and Note no. 36 of the consolidated financial statements for the financial year 2023-2024. Please note that the said disclosures are provided in accordance with Indian Accounting Standards (Ind AS) 102 – Share Based Payment.
		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; and	
		d) Whether and how any other features of the option granted were incorporated into the measurement of fair value, such as a market condition.	None
D		Details related to ESPS	Not Applicable
E		Details related to SAR	Not Applicable
F		Details related to GEBS / RBS	Not Applicable
G		Details related to Trust	Annexure- 1.5

Annexure -1.1

Option movement during the year (for each ESOS)

Sr No.	Particulars	ESOS 2020	ESOS 2023
1	Number of options outstanding at the beginning of the period	3,84,542	-
2	Number of options granted during the year	36,000	12,90,000
3	Number of options forfeited / lapsed during the year	13,000	0
4	Number of options vested during the year	2,36,000	0
5	Number of options exercised during the year	2,11,500	0
6	Number of shares arising as a result of exercise of options	8,22,000	0
7	Money realized by exercise of options (INR), if the scheme is implemented directly by the Company	255.92 Lac	0
8	Loan repaid by the Trust during the year from exercise price received (INR)	216.10 Lac	0
9	Number of options outstanding at the end of the year	1,96,042	12,90,000
10	Number of options exercisable at the end of the year	1,96,042	12,90,000

Annexure -1.2

Sr No.	Particulars	ESOS 2020	ESOS 2023	
		Grant Date 11 th May, 2023	Grant Date 12 th February, 2024	Grant Date 16 th February, 2024
	Exercise price per option	189.35	250	250
I	Weighted average exercise price of Options granted:	-	-	-
a)	Exercise price equals market price	-	-	-
b)	Exercise price is greater than market price	-	-	-
c)	Exercise price is less than market price	193.95	363.70	362.40
II	Weighted average fair value of Options granted:	--	-	-
a)	Exercise price equals market price	-	-	-
b)	Exercise price is greater than market price	87.54	193.93	192.83
c)	Exercise price is less than market price	-	-	-

Option Granted to Senior Managerial Personnel:

Sl. No.	Employee Name	Designation	Grant Date	Options Granted during the year	Exercise price per option (in Rs.)
<u>ESOS 2020</u>					
1	Dharak Mehta	Company Secretary	11-05-2023	36,000	189.35
<u>ESOS 2023</u>					
1	Amit Sudhakar	Chief Financial Officer	12-02-2024	90,000	250
2	Gautam Aggarwal	Chief Human Resource Officer	12-02-2024	90,000	250
3	Charu Khosla	COO (Strategic Markets, Govt. & insitutions)	12-02-2024	96,000	250
4	Jitendra Sahu	Chief Operating Officer	12-02-2024	90,000	250

Annexure- 1.4

Employees who receives a grant in any one year of option amounting to 5% or more of option granted during that year

ESOS 2023					
Sl. No.	Employee Name	Designation	Grant Date	Options Granted during the year	Exercise price per option (in Rs.)
1.	Nikhil Gupta	Managing Director	12-02-2024	90,000	250
2.	Prem Anand	Project Head- Ops	12-02-2024	78,000	250
3.	Abhishek Aggarwal	Regional Manager- Asia	12-02-2024	72,000	250
4.	Anirban Bose	Regional Head- Americas	12-02-2024	72,000	250
5.	Anne Kurain	Regional Head- ME	12-02-2024	72,000	250
6.	Imran Mohd	Regional Head- North Africa	12-02-2024	72,000	250
7.	Dheeraj Sharma	DGM- F & A	12-02-2024 16-02-2024	54,000 18,000	250
8.	Surbhi Garg	Manager- Finance	12-02-2024 16-02-2024	54,000 18,000	250
9.	Shubhangi Bhaisare	Regional Head- UK & Europe	12-02-2024	72,000	250
10.	Navnish Batra	Head Global IT (AVP)	12-02-2024	72,000	250
11.	Rahul Kumar	Head- M & A	12-02-2024	72,000	250

Annexure- 1.5

Details of transactions made by the BLS International Employees Welfare Trust for the purpose of administering the ESOP schemes is as under:

(i) General Information on all schemes

Sr No.	Particulars	Details
1	Name of the Trust	BLS International Employees Welfare Trust
2	Details of the Trustee(s)	<ol style="list-style-type: none"> 1. Mr. Joginder Singh Tomer 2. Ms. Bharti Kumari (Cessation date May 31, 2024) 3. Mr. Mahesh Kumar (Cessation date August 10, 2024) 4. Ms. Jyoti Malhotra (Appointed w.e.f. June 01, 2024) 5. Mr. Shambhu Singh (Appointed w.e.f. August 11, 2024)
3	Amount of loan disbursed by company / any company in the group, during the year	Rs. 284.90 Lac
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year (INR)	Rs. 139.95 Lac
5	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	NIL
6	Any other contribution made to the Trust during the year	NIL

(ii) Brief details of transactions in shares by the Trust

Sr No.	Particulars	Details
1	Number of shares held at the beginning of the year	2,21,260
2	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;	Primary acquisition: 9,20,908 (0.22%) as on August 09, 2023 Weighted average cost of acquisition per share is Rs. 30.937
3	Number of shares transferred to the employees along with the purpose thereof;	7,38,000
4	Number of shares held at the end of the year	4,04,168

(iii) In case of secondary acquisition of shares by the Trust

Sr No.	Number of shares	% of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained
1	Held at the beginning of the year	NIL
2	Acquired during the year	NIL
3	Sold during the year	NIL
4	Transferred to the employees during the year	NIL
5	Held at the end of the year	NIL