

Disclosure in accordance with the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

- A. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time

Please refer notes to the financial statement for the year ended March 31, 2022

- B. 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 Central Government or any other relevant accounting standards as issued from time to time

Diluted EPS for the year ended March 31, 2022 on standalone basis is Rs. 10.43 and consolidated basis is 2.11

- C. Details related to 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 -**

S. No.	Particulars	Employee Stock Options Plan (ESOP) - 2011	Employee Stock Appreciation Rights Plan, 2019
1.	Date of Shareholders Approval	April 26, 2011	April 30, 2019
2.	Total Number of Options/SARs approved under the Scheme	100 million	40 million
3.	Vesting requirements	Options granted under the Plan would vest not less than 12 Months and not more than 60 months from the date of grant or such other period as may be decided by the Compensation (ESOP) Committee (the Committee) from time to time.	SARs granted under the Plan would vest not less than 12 Months and not more than 96 months from the date of grant or such other period as may be decided by the Committee from time to time.
4.	Exercise Price or Exercising Formula	Please refer Note 1	Please refer Note 1

5.	Maximum term of Options/SARs granted	60 months from the date of vesting or such other period as may be decided by the Committee from time to time.	96 months from the date of vesting or such other period as may be decided by the Committee from time to time.
6.	Method of Settlement	-	Cash/ Issue of Shares
7.	Choice of Settlement	-	Cash/ Issue of Shares
8.	Source of Shares (primary, secondary or combination)	Primary	Primary
9.	Variation in the terms of options	During the year 2021-22, there was no variation in the terms.	During the year 2021-22, there was no variation in the terms.

Notes

1. Pricing Formula: ESOP Scheme 2011 and SAR Plan, 2019 - The Exercise price of the Vested Options or SARs will be higher of the closing market price of the shares on the date of the Grant or Book Value of the shares as per the last audited balance sheet as on the date of the Grant.

2. The Employee Stock Option Plan 2016 has not been implemented

ii) Method used to account for ESOP/SARs – **Fair Value Method**

iii) Difference, if any, between employee compensation cost: **Not applicable**

iv) Option/SARs movement during the year 2021-22:

Particulars	ESOP Plan 2011	SAR Plan, 2019
Number of Options/SARs outstanding at the beginning of the period	1,82,60,651	1,67,80,500
Number of Options/SARs granted during the year	-	-
Number of Options/SARs lapsed/Forfeited during the year	44,50,900	58,66,300
Number of Options/SARs vested during the year	26,10,887	33,85,800
Number of Options/SARs exercised/settled during the year	66,27,263	-
Number of Shares arising as a result of Exercise of the Options	66,27,263	-
Money realized by Exercise of Options (INR) during the year	29,62,44,203	-
Loan repaid by the Trust during the year from exercise price received	Not applicable since the ESOP Plans are implemented directly by the Company.	
Number of Options/SARs outstanding at the end of the year	71,82,488	1,09,14,200
Number of Options/SARs Exercisable at the end of the year	40,30,525	-

v) a) **Weighted average exercise prices:**

Following summarizes the information about Options/SARs outstanding as at March 31, 2022:

Plan	ESOP Scheme 2011	SAR, 2019
Weighted average exercise prices of stock Options (in Rs.)		
- outstanding at the beginning of the year	132.00	132.90
- granted during the year	-	-
- forfeited/cancelled during the year	196.21	150.57
- exercised during the year	44.70	-
- outstanding at the end of the year	172.77	123.38
- exercisable at the end of the year	191.57	NA

b) **Weighted-average fair values of Options/SARs: Not Applicable, since there were no grants made during the year.**

vi) **Employee wise details of options granted during the year 2021-22:**

- a) Details of the Options granted to Senior Managerial Personnel: - **None**
- b) Any other employee who received a grant during the year of amounting to 5% or more of the options granted during the year - **None**
- c) Any other employees who were granted Options, during the 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) **Methods and Significant assumptions made during the year to estimate the fair value of options:**

Using the Black - Scholes Option Pricing Model, the Company has estimated the volatility based on historical market volatility. The various assumptions considered in the pricing model for the aforementioned ESOP's granted are:

Particulars	ESOP 2011	SAR 2019
Weighted-average values of share price (Rs.)	175.10	123.12
Exercise price (Rs.)	172.77	123.38
Expected volatility	35% - 72% p.a.	56% - 72% p.a.
Expected option life (Weighted average remaining lifetime of options (in years))	0.39	2.33
Expected dividends	0.4% - 2.4% p.a.	0.7% - 2.4% p.a.
Risk-free interest rate	4.3% - 7.8% p.a.	4.3% - 6.9% p.a.

Disclosures in respect of grants made in three years prior to IPO under each ESOS

Until all Options/SARs 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: **Not Applicable**

D. DETAILS RELATED TO GENERAL EMPLOYEE BENEFITS SCHEME (GEBS)
(i) Description of GEBS

The Company has formed the following Trusts in order to provide Incentives and General Welfare Benefits for the benefit of the Beneficiaries:

- Edelweiss Employees' Welfare Trust; and
- Edelweiss Employees' Incentives and Welfare Trust.

Trusts	Edelweiss Employees' Welfare Trust	Edelweiss Employees' Incentives and Welfare Trust
Date of shareholders' approval	July 21, 2015	July 21, 2015
Kind of benefits to be granted under the scheme	Direct or indirect benefits and incentives programmes, <i>inter alia</i> including Medical assistance/healthcare benefits for their own and/ or their dependents, Financial assistance to spouse/children in the event of death of the Beneficiary, Loans to the beneficiaries for their own and/or their dependent(s) wedding and Scholarships for the Beneficiaries and/or their dependent children/wards (not exceeding two in number) for higher education in India and/or abroad etc.	
Beneficiaries of the scheme	Has the meaning attributed to such term in the SEBI Regulations, as amended from time to time.	
Total assets of the scheme	Nil	
Quantum of holding in own shares*	3,75,95,270	73,01,510
Whether scheme is in compliance of regulation 26(2) / 27(3) of the regulations, as applicable	Yes	
Variation in terms of the scheme	The Deed(s) were amended to provide for the use of the Trusts for General Benefits of the Beneficiaries/Employees.	

*The Quantum of holding is not in connection with or related with any of the Edelweiss Employees Stock Option Plan(s) of the Company.

DETAILS RELATED TO TRUST**i) General information**

S. No.	Particulars	Details	
1	Name of the Trust	Edelweiss Employees' Welfare Trust	Edelweiss Employees' Incentives and Welfare Trust
2	Details of the Trustee(s)	Mr. Nikhilesh Panchal Mr. R. P. Soni Mr. Gaurang Tailor	Ms. Shilpa Gattani Mr. R. P. Soni Mr. Nikhilesh Panchal
3	Amount of loan disbursed by company / any company in the group, during the year	-	-
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	Rs. 105,99,66,149	Rs. 23,26,99,697
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	-	-
6	Any other contribution made to the Trust during the year	-	-

ii) Brief details of transactions in shares by the Trust

S. No.	Particulars	Details	
		Edelweiss Employees' Welfare Trust	Edelweiss Employees' Incentives and Welfare Trust
1.	Number of shares held at the beginning of the year	3,75,95,270*	73,01,510*
2.	Number of shares acquired during the year through	-	-
	a. primary issuance	-	-
	b. 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;	-	-
3.	Number of shares transferred to the employees / sold along with the purpose thereof	-	-
4.	Number of shares held at the end of the year	3,75,95,270*	73,01,510*

**The shares held are not in connection with or related with any of the Edelweiss Employees Stock Option Plan(s) of the Company.*

iii) In case of secondary acquisition of shares by the Trust - Not Applicable

For Edelweiss Financial Services Limited

Rashesh Shah
Chairman & Managing Director
 DIN No. 00008322

Mumbai, May 27, 2022