



CIN: L20122OR1981PLC001020

Registered Office: 5th Floor, Orissa State Handloom Weavers' Co-Operative Building, Pandit J N Marg,
Bhubaneswar – 751 001

DISCLOSURES WITH RESPECT TO EMPLOYEES STOCK OPTION PLAN/SCHEME PURSUANT TO REGULATION 14 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 AS ON 31st MARCH, 2026:

There was no material change in the ESOP Scheme (ESOS). The ESOS is in compliance with the Regulations.

All the relevant details of the Company's Employee Stock Option Plan are provided below :

- A) Relevant disclosures in terms of Accounting Standards prescribed by the Central Government and 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:**

Refer Note no. 42 forming part of the Standalone Financial Statements and the Consolidated Financial Statements for the financial year 2025- 26.

- B) Diluted EPS on issue of shares pursuant to all the schemes covered under the Regulations shall be disclosed in accordance with 'Ind AS-33' – Earnings per Share issued by the Central Government or any other relevant Accounting Standards as issued from time to time:**

Refer Note no. 28 forming part of the Standalone Financial Statements and Consolidated Financial Statements for the financial year 2025- 26. Please note that the said disclosure is provided in accordance with Indian Accounting Standards (Ind AS) 33- Earnings per Share.

- C) Details related to ESOS:**

- i) Description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including:**

Particulars	PPL Employee Stock Option Plan, 2021
a) Date of shareholders' approval	10 th August, 2021
b) Total number of options approved under ESOP	36,00,000
c) Vesting Requirements	Options shall vest over a period of 3 years from the date of grant of options as under: a) 30% on first anniversary of Grant of the options) 35% on second anniversary of Grant of the options and c) 35% on third anniversary of Grant of the options.
d) Exercise price/Pricing formula	
e) Maximum term of options granted	3 years
f) Source of shares (primary, secondary or combination)	Primary
g) Variation in terms of options	No Variation in terms of options. However, the Scheme was ratified and amended by the shareholders of the Company through Postal Ballot on April 18, 2023, to comply/ align with SEBI SBEB Regulations.

ii) **Method used to account for ESOP (Intrinsic or Fair value)** - Fair value

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 recognised 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 because the Company has accounted employee compensation in books using the fair value of options.

iv) **Option Movement during the year (For each ESOP/ESOS):**

Sr.No	Particulars of Options / Scheme	PPLE21	Total
1	Outstanding as at beginning of the Period	22,04,125	22,04,125
2	Granted during the Period	2,89,392	2,89,392
3	FORFEITED during the Period	0	0
4	CANCELLED during the Period	0	0
5	Lapsed during the Period	62,875	62,875
6	Exercised during the Period	11,91,262	11,91,262
7	Allotted during the Period	13,37,170	13,37,170
8	Number of shares arising as a result of exercise of options	11,91,262	11,91,262
9	Money realized by exercise of options (INR), if scheme is implemented directly by the company	5,39,67,254	5,39,67,254
10	Number of options vested during the Period	10,68,434	10,68,434
11	Outstanding as at the end of the Period	12,39,380	12,39,380
12	Exercisable at the end of the Period	5,50,071	5,50,071

v) **Weighted-average exercise prices and weighted average fair values of options whose exercise price either equals or exceeds or is less than the market price of the stock :**

Refer Note no. 42 (a) forming part of the Standalone Financial Statements and the Consolidated Financial Statements for the financial year 2025- 26

vi) **Employee wise details of options granted to: -**

a) Senior managerial personnel-

During the financial year 2025-26 - No Options were granted to Senior Management Personnel.

b) Any other employee who receives a grant in any one year of option amounting to 5% or more of options granted during that year None

c) 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 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) Weighted average values of share price, exercise price, expected volatility, expected option life, expected dividends, risk free interest rate and any other inputs to the model;

Refer Note no. 42 forming part of the Standalone Financial Statements and the Consolidated Financial Statements for the financial year 2025- 26

b) Method used and assumptions made to incorporate effects of expected early exercise: Black-Scholes Options Pricing Model.

c) How expected volatility was determined, including explanation of the extent to which expected volatility was based on historical volatility;

Expected volatility is based on the historical volatility of the Company's share price applicable to the total expected life of each option.

d) Whether and how any other feature of the option grant were incorporated into the measurement of fair value, such as market condition: None.