

**Disclosures Pursuant to Regulation 14 Of The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**

**Cupid Limited Employee Stock Option Scheme 2022 ('the Scheme')**

A	Terms of the 'Guidance note on accounting for employee share-based payments'	<p>The Company provides share-based payment schemes to its employees. During the year ended March 31, 2024, an employee stock option plan (ESOP) was in existence. The relevant details of the Scheme and the grant are as below:</p> <p>On August 9, 2022, the board of directors approved the ESOP scheme 2022 for issue of stock options to the eligible employees of the Company. According to the Scheme, the employee selected by the Nomination and Remuneration Committee from time to time will be entitled to options. The other relevant terms of the grant are as below:</p> <p>Vesting Period: The options would vest not earlier than 01 (one) year and not later than 3 (three) years from the date of individual grant.</p> <p>Exercise Period: 5 (Five) years from the date of Vesting of options.</p>
B	Diluted Earnings Per Share (EPS) on issue of shares pursuant to the Scheme in accordance with 'Accounting Standard 20 - Earnings Per Share'	Diluted earnings per share pursuant to issue of equity shares on exercise of options will be determined post the exercise period is closed.
C	Details of the Scheme:	
1	Date of Shareholders' approval	28 <sup>th</sup> September, 2022
2	Total number of options approved	2,50,000 equity shares of Rs. 10 each
3	Vesting requirements	The options would vest not earlier than 01 (one) year and not later than 3 (three) years from the date of individual grant.
4	Exercise price	INR 140/- per option
5	Maximum term of options granted	5 years from the date of vesting of options
6	Source of shares	Primary Market (new shares will be allotted against exercise of stock options)
7	Variation in terms of options	No variation in terms of options
8	Method used to account	Fair Value Method
9	Option movement during the year	
A	Number of options outstanding at the beginning of the period	2,50,000

B	Number of options granted during the year	48,000								
C	Number of options forfeited / lapsed / cancelled during the year	1,23,500								
D	Number of options vested during the year	86,000								
E	Number of options exercised during the year	79,749								
F	Number of shares arising as a result of exercise of options	79,749								
G	Money realized by exercise of options (INR), if scheme is implemented directly by the company	Rs. 1,11,64,860								
H	Loan repaid by the Trust during the year from exercise price received	Not applicable								
I	Number of options outstanding at the end of the year	1,70,251								
J	Number of options exercisable at the end of the year	Nil								
10	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 prices: Tranche 1: INR 140 per option / share. Tranche 2: INR 140 per option / share. Weighted-average fair values: Tranche 1: INR 1,718.67 per option / share. Tranche 2: INR 1,723.45 per option / share.								
11	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to:									
a	Senior managerial personnel as defined under Regulation 16(d) of the SEBI (LODR) Regulations, 2015: No options were granted to Senior managerial personnel during the year.	<table border="1"> <thead> <tr> <th>Name of employee</th> <th>Designation</th> <th>No. of options granted during the year</th> <th>Exercise Price (in INR)</th> </tr> </thead> <tbody> <tr> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> </tbody> </table>	Name of employee	Designation	No. of options granted during the year	Exercise Price (in INR)	-	-	-	-
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-	-	-	-							
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	Not applicable								
c	Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital of the company at the time of grant.	Not applicable								
12	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information: Option Pricing Model : Black Scholes Model									
a	The weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends,	Weighted-average values: Tranche 1: INR 1,718.67 per option / share. Tranche 2: INR 1,723.45 per option / share. Exercise price:								

	the risk-free interest rate and any other inputs to the model;	Tranche 1: INR 140 per option / share. Tranche 2: INR 140 per option / share. Expected Volatility: Tranche 1 & Tranche 2: 48.97%. Expected options Life: Tranche 1: 6 Years Tranche 2: 7 Years Risk Free Interest Rate: Tranche 1 & Tranche 2: 7.17%. Expected Dividends: Tranche 1 & Tranche 2: - 0.16%
b	The method used and the assumptions made to incorporate the effects of expected early exercise	Expected life of the options has been estimated on the basis of average of vesting date and date to exercise.
c	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	Volatility has been calculated on the basis of the daily volatility of the closing prices on the National Stock Exchange, over a period of five years.
d	whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.	No other feature has been considered for fair value of the options.