

PIONEER INVESTCORP LIMITED – ESOP DISCLOSURE FOR FY 2022-23

Employee Stock Option Schemes

The stock options granted to the employees currently operate under the name "Pioneer Investcorp Limited Employee Stock Option Scheme, 2007 (ESOS 2007)".

The Disclosures of the Scheme, as on 31st March 2023, in terms of Clause 12 of SEBI (Employee Stock Option and Employee Stock Purchase Scheme) Guidelines, 1999, w.e.f. 1 April, 2005, are as follows:

| Particulars | ESOP Scheme – 2007 (Reissued) |
|--|--|
| a. Total grants authorized by the Plan (No.) | 13,14,000 |
| b. Pricing formula on date of grant | It is the closing market price of the Shares of the Company at Bombay Stock Exchange Limited prior to the day on which the options were granted. |
| c. Variation in terms | No variations made in the terms of the options granted. |
| d. Options granted during the year (No.) | Nil |
| e. Weighted Average Price per option granted | Nil |
| f. Options vested as of March 31, 2023 (No.) | 9,71,500 |
| g. Options exercised during the year (No.) | Nil |
| h. Money raised on exercise of options | Nil |
| i. Options forfeited and lapsed during the year (No.). | 1,50,000 |

j. Total number of options in force at the end of the year (No.) 8,21,000

k. Employee-wise details of options granted to:

i) Senior Management Sushant Kumar – 5,00,000 Options

ii) Any other employee who receives a grant in any one year of options amounting to 5% or more of options granted during that year. Sushant Kumar – 5,00,000 Options

iii) Identified 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. Sushant Kumar – 5,00,000 Options

l. Diluted Earning Per Share (EPS) pursuant to issue of shares on exercise of options calculated in accordance with (Accounting Standard (AS) 20 Earnings per share).

i) Before Exceptional Items Rs.0.94/-

ii) After Exceptional Items Rs.0.94/-

m. Where the Company has calculated the employee compensation cost using the intrinsic value of the stock 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 EPS of the Company shall also be disclosed.

Increase in profit by
Rs.1153725 /-
Increase in Basic EPS - Rs.0.10/-
Increase in Diluted EPS – Rs.0.10/-

n. 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.

Exercise Price –
Rs. 19.80

Fair Value –
Rs. 7.69

o. A Description of the method and significant assumptions used during the year to estimate the fair value of options, including the following weighted average information :

| | |
|---|--------------|
| (a) Risk free interest rate | 6.66 % |
| (b) Expected life | 7 - 10 Years |
| (c) Expected volatility | 6.83% |
| (d) Expected dividends | 0.51% |
| (e) Price of the underlying share in the market at the time of option grant | Rs. 19.80 |