

#### 4. Disclosures as per SEBI Regulations

The following disclosure needs to be made in the Notes to the Financial Statements of the Company as per SEBI Regulations as on 31<sup>st</sup> March 2016 -

A.	Particulars	CDFL 2007
1	Date of Shareholders Approval	30-Jul-07
2	Total number of options approved under the scheme	2,473,123
3	Vesting Requirements	The first vesting of the stock options shall happen only on completion of one year from the date of grant. Maximum vesting period is five years from the date of Grant.
4	Exercise Price or Pricing Formula	The options were granted at an exercise price equal to the latest available closing price of the equity share on the Stock Exchange in which there was highest trading volume, prior to the date of grant of options.
5	Maximum Term of Options Granted	10 years from the date of Grant
6	Source of shares	Primary
7	Variation in terms of Options	The shareholders of the Company have approved the modification of exercise period of 3 years from date of vest to 6 years from the date of vest at the AGM held on 30 July, 2012.
<b>B. Option Movement During the year</b>		
1	Total Number of options granted	
	Till 31st March 2016	2,473,123
	Till 31st March 2015	2,473,123
2	Options Granted during the year	
	1st April 2015-31st March 2016	0
	Weighted Average Exercise Price	0.00
	1st April 2014-31st March 2015	0
	Weighted Average Exercise Price	0.00

3	Options outstanding at the beginning of the year	
	For the year 2015-16	387,649
	Weighted Average Exercise Price	177.23
	For the year 2014-15	959,918
	Weighted Average Exercise Price	179.45
4	Number of options vested and exercisable	
	As on 31st March, 2016	209,854
	Weighted Average Exercise Price	179.17
	As on 31st March, 2015	303,466
	Weighted Average Exercise Price	182.35
5	Number of options exercised during the year	
	1st April 2015-31st March 2016	153,469
	Weighted Average Exercise Price	177.30
	1st April 2014-31st March 2015	516,129
	Weighted Average Exercise Price	181.78
6	Total number of shares arising during the year as a result of exercise of options	
	1st April 2015-31st March 2016	153,469
	1st April 2014-31st March 2015	516,129
7	Number of options lapsed during the year	
	1st April 2015-31st March 2016	0
	Weighted Average Exercise Price	0.00
	1st April 2014-31st March 2015	1
	Weighted Average Exercise Price	187.60
8	Number of options cancelled during the year	
	1st April 2015-31st March 2016	24,326
	Weighted Average Exercise Price	160.10
	1st April 2014-31st March 2015	56,139
	Weighted Average Exercise Price	173.28
9	Money realised by exercise of options during the year	
	1st April 2015-31st March 2016	27,210,035
	1st April 2014-31st March 2015	93,823,585
10	Total Number of Options in force	
	As on 31st March, 2016	209,854
	Weighted Average Exercise Price	179.17
	As on 31st March, 2015	387,649
	Weighted Average Exercise Price	177.23
11	Loan repaid by the trust during the year from the exercise price received	Not applicable

<b>C.</b>	<b>Employee-wise details of options granted to:</b>	
(i)	Senior managerial personnel	
	<b>Name</b>	<b>No. of options granted</b>
	<b>No options were granted in the current financial year</b>	
(ii)	Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year	
	<b>No options were granted in the current financial year</b>	
(iii)	Identified employees who were granted option, during any one year, equal or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	<b>No options were granted in the current financial year</b>
<b>D.</b>	Diluted Earnings Per Share pursuant to issue of shares on exercise of options calculated in accordance with Accounting Standard (AS) 20	Rs.37.46
		1 April, 2015 - 31 March, 2016
	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 by Black & Scholes Model, shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed	The Company has adopted the intrinsic value method as permitted by the Guidance Note on Accounting for Employee Share Based Payment issued by the Institute of Chartered Accountants of India for measuring the cost of stock options granted.  The Company's net profit and earnings per share would have been as under, had the compensation cost for employees stock options been recognised based on the fair value at the date of grant in accordance with Black Scholes model.
		Rs.
	Profit as reported	
	Add - Intrinsic Value Cost	0
	Less - Fair Value Cost	658,244
	Profit as adjusted	<b>(658,244)</b>
	Earning per share (Basic) as reported	Rs.37.50
	Earning per share (Basic) adjusted	Rs.37.50
	Earning per share (Diluted) as reported	Rs.37.46
	Earning per share (Diluted) adjusted	Rs.37.46
<b>E.</b>	For stock options exercised during the period the weighted average share price on the date of exercise (Rs.)*	
	1st April 2015-31st March 2016	627.24
	1st April 2014-31st March 2015	412.31

	For stock options outstanding at the end of the period, the range of exercise prices and weighted average remaining contractual life( Vesting period + exercise period)*	<b>As on 31 March, 2016</b>
<b>F.</b>	<b>Range of Exercise Price (Rs.)</b>	<b>Weighted Average Contractual Life (years)</b>
	0-150	1.80
	Number of Options Outstanding	2,850
	151-300	3.74
	Number of Options Outstanding	207,004
<b>G.</b>	Weighted average exercise price of Options granted during the year whose	<b>1st April 2015-31st March 2016</b>
(a)	Exercise price equals market price	Nil
(b)	Exercise price is greater than market price	Nil
(c)	Exercise price is less than market price	Nil
	Weighted average fair value of Options granted during the year whose	<b>1st April 2015-31st March 2016</b>
(a)	Exercise price equals market price	Nil
(b)	Exercise price is greater than market price	Nil
(c)	Exercise price is less than market price	Nil
<b>H.</b>	Method and Assumptions used to estimate the fair value of options granted during the year	
	The fair value has been calculated using the Black Scholes Option Pricing model. The assumptions used in the model are as follows	<b>1st April 2015-31st March 2016</b>
		<b>Weighted Average Assumptions</b>
	Stock Price (Rs.)	No options were granted in the current financial year
	Volatility	
	Riskfree Rate	
	Exercise Price (Rs.)	
	Time To Maturity (in Years)	
	Dividend yield	