



**Disclosure pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021 regarding Employee Stock Option of the Company for the year ended 31<sup>st</sup> March, 2024**

Sl. No.	Particulars	Details
A.	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	Members may refer Notes to Accounts Note no. 48 to the audited financial statement prepared as per Indian Accounting Standard (Ind-AS) for the year 2023-24. (Disclosures are provided in accordance with Ind AS 102, Share-based payment)
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 ICAI or any other relevant accounting standards as prescribed from time to time.	₹ 10.77
C.	<b>Details related to ESOPs</b>	
(i)	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including	STL-Employee Stock Option Plan-2023
a)	Date of shareholders' approval	21 <sup>st</sup> December 2023
b)	Total number of options approved under ESOS	9,00,605 (Nine Lacs Six Hundred and Five) Employee Stock Options ('ESOP Options')
c)	Vesting requirements	Options granted under the Plan shall vest not earlier than one year but not later than a maximum of five years from the date of grant of such Options, at the discretion of and in the manner prescribed by the NRC and set out in the Grant Letter.
d)	Exercise Price or pricing formula	The exercise price shall not be less than the face value and shall not be more than the Market Price ('MP') of the equity share of the Company at the time of grant of options.
e)	Maximum term of options granted	Any time after the Vesting Date and within 10 (Ten) years from the date of vesting of such Options
f)	Source of shares (primary, secondary or combination)	Primary
g)	Variation in terms of options	No Variation/modification held.
(ii)	<b>Method used to account for ESOS</b>	Fair Value Method for valuation of Options
(iii)	<b>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 recognized 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</b>	<b>Not applicable</b>
(iv)	<b>Option movement during the year (For each ESOS)</b>	
a)	Number of options outstanding at the beginning of the period	Nil, (9,00,605 Options were approved by the shareholders during F.Y. 2023-24)
b)	Number of options granted during the year	6,40,431 Options
c)	Number of options forfeited / lapsed during the year	Nil
d)	Number of options vested during the year	Nil
e)	Number of options exercised during the year	Nil
f)	Number of shares arising as a result of exercise of options	Nil
g)	Money realized by exercise of options (₹), if scheme is implemented directly by the company	N.A.
h)	Loan repaid by the Trust during the year from exercise price received	N.A.
i)	Number of options outstanding at the end of the year	260174 Options

j)	Number of options exercisable at the end of the year	Nil
(V)	<b>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.</b>	- Weighted-average exercise prices for options granted during the year: ₹2/- - Weighted-average fair values for options granted during the year: ₹363.5/-
(Vi)	<b>Employee wise details of options granted to</b>	
a)	senior managerial personnel;	<b>None</b>
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; and	Mr. Jaideep Wadhwa, Director and Managing Director of Sterling Gtack E-Mobility Limited (subsidiary company), has been granted 6,40,431 options that can be converted to a maximum of 6,40,431 equity shares of face value of ₹2/- (Rupees Two only) of the Company under ESOP Plan.
c)	Identified employees who were granted option, 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.	
(vii)	<b>A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:</b>	
a)	the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;	Weighted-average values of Share Price – ₹378.6/- Exercise price – ₹2/- Expected volatility – 48.1% Expected option life – 1 to 10 years Expected dividend yield – 0.5% Risk-free interest rate – 7.3%
b)	the method used and the assumptions made to incorporate the effects of expected early exercise;	Black-Scholes Model
c)	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	Expected volatility during the expected term of the options is based on historical volatility of the observed market prices of the Company's publicly traded equity shares during a period equivalent to the expected term of the options.
d)	Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	N.A.
	<b>Details related to ESPS</b>	<b>Not Applicable</b>
<b>E</b>	<b>Details related to SAR</b>	<b>Not Applicable</b>
<b>F</b>	<b>Details related to GEBS / RBS</b>	<b>Not Applicable</b>
<b>G</b>	<b>Details related to Trust</b>	<b>Not Applicable</b>