

**Disclosure with respect to ‘Sangam (India) Limited Employee Stock Option Scheme 2022’ of the Company pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as on March 31, 2026:**

**(A) Relevant disclosure in terms of the accounting standards prescribed by the Central Govt. 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 to the audited financial statements prepared as per Indian Accounting Standard (Ind-AS) for the 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 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as prescribed from time to time.**

No shares have been issued pursuant to the schemes covered under the regulations hence there is no impact on EPS.

**(C) Details related to Employee Stock Option Scheme 2022**

(i) The description including terms and conditions of ESOS-2022 is summarized as under:

Scheme Name		Sangam (India) Limited Employee Stock Option Scheme 2022		
Sr. No.	Particulars	1 <sup>st</sup> Grant	2 <sup>nd</sup> Grant	3 <sup>rd</sup> Grant
a)	Date of shareholders' Approval	16 <sup>th</sup> July, 2022		
	Date of shareholders' Approval on amendment	22 <sup>nd</sup> September, 2023		
b)	Total number of shares approved	22,50,000		
c)	Vesting requirements	Minimum of 1 (One) year from the Grant Date and a maximum of 7 (Seven) years from the Grant Date		
d)	Exercise price or pricing formula	Exercise Price decided on the basis of the average purchase price of the Shares by the Trust or the Market Price.		
e)	Maximum term of options Granted	7 years (including vesting period) from the grant date		
f)	Source of Shares (Primary, Secondary or Combination)	Combination of Primary Issue and Secondary through Trust		

g)	Variation in terms of option	None
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(ii) Method used to account for ESOS - Intrinsic or fair value:

The Fair value method is used to account for ESOS.

(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 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. - **Not Applicable**

(iv) Option movement during the year 2025-26 (For each ESOS):

	1 <sup>st</sup> Grant	2 <sup>nd</sup> Grant	3 <sup>rd</sup> Grant
Particulars	Details (No. of Options)		
Number of options outstanding at the beginning of the period	152300	89500	0
Number of options granted during the year	NIL	NIL	981000
Number of options forfeited / lapsed during the year due to Employees left the Company/consent not received from employees.	12200	11400	104000
Number of options vested during the year	36750	16100	0
Number of options exercised during the year	14975	1600	0
Number of shares arising as a result of exercise of options	14975	1600	0
Money realized by exercise of options (INR), if scheme is implemented directly by the company	NIL	NIL	NIL
Loan repaid by the Trust during the year from exercise price received	39,93,832	5,27,280	0
Number of options outstanding at the end of the year	125125	76500	877000
Number of options exercisable at the end of the year	21775	14500	0

(v) 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: N.A.

(vi) Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to:

(a) Senior Managerial Personnel –

S. No.	Name	Designation	ESOP - 2022		
			1st Grant	2nd Grant	3rd Grant
1	Mr. S. R. Dakhera	CFO	-	8,000	10,000
2	Mr. Arjun Agal	Company Secretary	7,500	6,000	10,000

(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 options during any one year, equal to or exceeding 1% of the issued capital of the company at the time of grant - NOT APPLICABLE

(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) Exercise price – (i) 1<sup>st</sup> Grant - Rs. 266.70

(ii) 2<sup>nd</sup> Grant - Rs. 329.55

(iii) 3<sup>rd</sup> Grant – Rs. 399.47, Rs. 446.6, Rs. 456, Rs. 479.45, Rs. 515.35

(b) Expected volatility - Nil

(c) Expected option life –3 years

(d) Expected dividends - Nil

(e) Risk-free interest rate –Nil

(b) the method used and the assumptions made to incorporate the effects of expected early exercise: N.A.

(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility: N.A.

(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.

**(D) Details relating to ESPS – NOT APPLICABLE**

**(E) Details of SAR - NOT APPLICABLE**

**(F) Details of GEBS/RBS - NOT APPLICABLE**

**(G) Details related to Trust**

(i) General information on all schemes

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the Trust	Sangam (India) Limited Employees Welfare Trust
2.	Details of the Trustee(s)	1. Mr. Ram Kumar Sethiya 2. Mr. S.N. Somani
3.	Amount of loan disbursed by company / any company in the group, during the year	Rs. 53.38 Crore
4.	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	Rs. 37.86 Crore
5.	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	NIL
6.	Any other contribution made to the Trust during the year	NIL

(ii) Brief details of transactions in shares by the Trust

- a) Number of shares held at the beginning of the year: 4,99,345
- b) Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share: 4,53,773 Equity Shares purchased by Trust by secondary acquisition
- c) Number of shares transferred to the employees / sold along with the purpose thereof: 16,575
- d) Number of shares held at the end of the year: 9,36,543 Equity Shares

(iii) In case of secondary acquisition of shares by the Trust

<b>Number of shares</b>	<b>As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained</b>
Held at the beginning of the year	0.99%
Acquired during the year	0.90%
Sold during the year	NIL
Transferred to the employees during the year	0.03%
Held at the end of the year	1.86%