



## DETAILS OF THE OPTIONS GRANTED UNDER EMPLOYEE STOCK OPTION PLAN “BHARAT HOTELS ESOP 2017”

- A.** Disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time: Not Applicable as the ESOP were granted during the current Financial Year.
- B.** Diluted EPS on issue of shares calculated in accordance with 'Accounting Standard Ind AS-33 - Earnings per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time: The options being anti-dilutive, are ignored in the calculation of diluted EPS.
- C.** Details related to ESOP:

S.N	Particulars	Details
1.	Name of the Scheme	Bharat Hotels ESOP 2017
2.	Total number of Options approved under the Plan	3,795,000
3.	Shareholders Approval Date	January 8, 2018
4.	Vesting requirement	<p>Vesting of the options shall take place over (four) years from the date of grant as follows:</p> <ul style="list-style-type: none"> <li>• 10% of options shall vest at the end of a period of 1.5 (one and a half) years from the grant date.</li> <li>• 20% of options shall vest at the end of a period of 2 (two) years from the grant date.</li> <li>• 30% of options shall vest at the end of a period of 3 (three) years from the grant date.</li> <li>• 40% of options shall vest at the end of a period of 4 (four) years from the grant date.</li> </ul>
5.	Pricing formula	<p>Equity value: Comparable Companies Multiple methodology. Option value: Black Scholes methodology.</p>
6.	Exercise price of options in ₹ (as on date of grant of options)	The options shall be priced at ₹ 383.28 per option.
7.	Maximum term of options granted	<p>Though the maximum term for vesting is five years but vesting of the options shall take place over four years from the date of grant.</p> <p>This is approved by Nomination &amp; Remuneration Committee, which has been authorised by the Board of Directors to administer and implement the ESOP scheme.</p>

8.	Sources of Shares	Primary		
9.	Number of options outstanding at the beginning of the period (April 1, 2017)	Nil		
10.	Number of options granted during the year (2017-18)	Nil		
11.	Number of options forfeited / lapsed during the year (2017-18)	Nil		
12.	Number of options vested during the year (2017-18)	Nil		
13.	Number of options exercised during the year (2017-18)	Nil		
14.	Number of shares arising as a result of exercise of options (2017-18)	Nil		
	Money realized by exercise of options (INR), if scheme is implemented directly by the company	Nil		
15.	Number of options outstanding at the end of the year (March 31, 2018)	Nil		
16.	Number of options exercisable at the end of the year (March 31, 2018)	Nil		
17.	Weighted average exercise price and the weighted average fair value of options whose exercise price either equals or exceeds or is less than the market price of the stock	<b>Year</b>	<b>Weighted average exercise price as on the date of grant</b>	<b>Weighted average (Fair value as on the date of grant)</b>
		April 1, 2018 to June 22, 2018	₹ 383.28	₹ 33.65
18.	Total number of options in force.	<b>Financial Year/Period</b>		<b>Total number of Options granted</b>
		2018		Nil
		April 1, 2018 to June 22, 2018		700,600
		<b>Total</b>		700,600
19.	Variation of terms of options.	N.A.		
20.	Employee-wise detail of options granted to :			
	a) Directors:	Nil		

b) Senior Managerial Personnel	<b>Name of Senior / Key Managerial Personnel</b>	<b>No. of Options</b>		
		<b>Granted</b>	<b>Exercised</b>	<b>Outstanding</b>
	Urmila Khurana	10,000	N.A.	10,000
	Poonam Tyagi	7,000	N.A.	7,000
	Rakesh Mitra	10,000	N.A.	10,000
	Hemant Khattar	10,000	N.A.	10,000
	Vivek Shukla	10,000	N.A.	10,000
	Rocky Kalra Himanshu Pandey	10,000 7,000	N.A. N.A.	10,000 7,000
c) Any other employee who received a grant in any one year of options amounting to 5% or more of the options granted during the year.	Nil			
d) Identified employees who were granted options, during any one year, equal to/ exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.	Nil			
21.	Method of Accounting followed for stock options granted to employees	The Employee stock options is accounted under the “Fair Value” as per Ind AS 102 ‘share based payments’, notified under Section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.  The same is in accordance with the SEBI ESOP Regulations.		
22.	Where the Company has calculated the employee compensation cost using the intrinsic value of stock options, difference if any, between employee compensation cost calculated using the intrinsic value of stock options and the employee compensation cost calculated on the basis of fair value of stock options	N.A		
23.	Where the Company has calculated the employee compensation cost using the intrinsic value of stock	N.A		

	options, difference if any, between employee compensation cost calculated using the intrinsic value of stock options and the employee compensation cost calculated on the basis of fair value of stock options													
24.	Method and significant assumptions used to estimate the fair value of options granted during the year including weighted average information, namely, risk-free interest rate, expected life, expected volatility, expected dividends and the price of the underlying share in the market at the time of grant of the option	<table border="1"> <thead> <tr> <th data-bbox="618 583 1094 663">Particulars</th> <th data-bbox="1094 583 1565 663">From April 1, 2018 to June 22, 2018</th> </tr> </thead> <tbody> <tr> <td data-bbox="618 663 1094 701">Weighted average share price</td> <td data-bbox="1094 663 1565 701">₹ 383.28</td> </tr> <tr> <td data-bbox="618 701 1094 739">Exercise Price</td> <td data-bbox="1094 701 1565 739">₹ 383.28</td> </tr> <tr> <td data-bbox="618 739 1094 814">Volatility</td> <td data-bbox="1094 739 1565 814">46.10%</td> </tr> <tr> <td data-bbox="618 814 1094 890">Life of the options granted in years</td> <td data-bbox="1094 814 1565 890">1.5 years to 4 years</td> </tr> <tr> <td data-bbox="618 890 1094 959">Average risk-free interest rate</td> <td data-bbox="1094 890 1565 959">7.3% to 7.92 %</td> </tr> </tbody> </table>	Particulars	From April 1, 2018 to June 22, 2018	Weighted average share price	₹ 383.28	Exercise Price	₹ 383.28	Volatility	46.10%	Life of the options granted in years	1.5 years to 4 years	Average risk-free interest rate	7.3% to 7.92 %
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**D.** The movement of options during the year (2017-18) : Not Applicable