



**INFRA RESOURCES**

**SORIL INFRA RESOURCES LIMITED**

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**Disclosure pursuant to Regulation 14 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as on March 31, 2021:**

**A. Relevant 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.**

The disclosures are provided in the note “40” of the notes to standalone financial statements of the Company for the financial year ended March 31, 2021.

**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 issued from time to time.**

Diluted EPS of the Company is INR 2.40

**C. Details related to Employee Stock Option Schemes (ESOS) of the Company:**

**(i) Description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including:**

The Company has two Employees Stock Option Schemes namely, ‘SORIL Infra Resources Limited Employee Stock Option Scheme – 2009’ and ‘SORIL Infra Resources Limited Employee Stock Option Scheme – 2009(II)’, entitling the option holders to purchase an equivalent number of Equity Shares of face value Rs. 10/- each of the Company, at such price, in one or more tranches, and on such terms and conditions as may be decided by the Board (which term shall be deemed to include the Compensation Committee of the Board), under these schemes and/or amendments thereto and as allowed under prevailing laws, rules and regulations and/or amendments thereto, from time to time

Sr. No.	Particulars	SORIL Infra Resources Limited Employee Stock Option Scheme – 2009	SORIL Infra Resources Limited Employee Stock Option Scheme – 2009(II)
a.	Date of shareholders' approval	February 9, 2009	September 30, 2009
b.	Total number of Options approved under ESOS	1,500,000	3,000,000
c.	Vesting Requirement	The stock options so granted, shall vest in the eligible employees within 5 years beginning from first vesting date.	The stock options so granted, shall vest in the eligible employees within 5 years beginning from first vesting date.
d.	Exercise price or pricing formula	168.30	168.30
e.	Maximum term of options granted	5 years from each vesting date	5 years from each vesting date
f.	Source of shares (primary, secondary or combination)	Primary	
g.	Variation in terms of options	Nil	

**ii. Method used to account for ESOS - Intrinsic or fair value:**

The Employees Stock Option Scheme ('the Scheme') provides for grant, vesting and exercise of options by its employees to acquire equity shares of the Company. The options granted to employees vest in a graded manner and may be exercised by the employees within a specified period as specified in the Scheme.

Share based compensation benefits are provided to employees via Employee Stock Option Plans (ESOPs). The Company is following fair value method for accounting of ESOS as specified in IND AS 102. The employee benefit expense is measured using the fair value of the employee stock options and is recognised over vesting period with a corresponding increase in equity. The vesting period is the period over which all the specified vesting conditions are to be satisfied. On the exercise of the employee stock options, the employees will be allotted equity shares of the Company.

**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.**

The Company is following Ind AS and using fair value for the accounting of Employee Stock Option Plans (ESOPs), the difference in above figures is not applicable.

**iv. Option movement during the year (For each ESOS):**

<b>Particulars</b>	<b>SORIL Infra Resources Limited Employee Stock Option Scheme – 2009</b>	<b>SORIL Infra Resources Limited Employee Stock Option Scheme – 2009(II)</b>
Number of options outstanding at the beginning of the period	1,500,000	3,000,000
Number of options granted during the year	NIL	NIL
Number of options forfeited/ lapsed during the year	NIL	NIL
Number of options vested during the year	3,00,000	6,00,000
Number of options exercised during the year	NIL	NIL
Number of shares arising as a result of exercise of options	NIL	NIL
Money realised by exercise of options (INR), if scheme is implemented directly by the company	NIL	NIL
Loan repaid by the Trust during the year from exercise price received	NIL	NIL
Number of options outstanding at the end of the year	1,500,000	3,000,000
Number of options exercisable at the end of the year	900,000	1,800,000

**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:**

<b>Particulars</b>	<b>SORIL Infra Resources Limited Employee Stock Option Scheme – 2009</b>	<b>SORIL Infra Resources Limited Employee Stock Option Scheme – 2009(II)</b>
Weighted-average exercise prices	Nil	Nil

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

Senior management personnel	Nil
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	Nil
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.	Nil

**vii. A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:**

During the financial year 2020-21, the Company has not granted any fresh options.

**Additional Information:**

pursuant to and in terms of shareholders authorization dated February 5, 2020, the Company in accordance with Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (hereinafter referred to as “SBEB Regulations”), the Company has created an employee’s welfare trust titled “SORIL Infra Resources Limited – Employees Welfare Trust” (the “Trust”) to efficiently manage the ‘**SORIL Infra Resources Limited Employee Stock Option Scheme – 2009 and SORIL Infra Resources Limited Employee Stock Option Scheme – 2009(II)**’ (“Scheme”) and to acquire, purchase, hold and deal in fully paid-up equity shares of the Company from the secondary market, for the purpose of administration and implementation of the Scheme, as may be permissible under the SBEB Regulations. Since shares issued, on account of exercise of options, granted/to be granted under the Scheme, will be out of those purchased by the Trust from the secondary market, there will be no dilution in shareholding. There has no transaction till date in the trust.