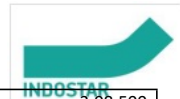


Disclosures under IndoStar ESOP Plan 2012, IndoStar ESOP Plan 2016, IndoStar ESOP Plan 2016-II, IndoStar ESOP Plan 2017 and IndoStar ESOP Plan 2018 (together referred as "ESOP Plans") in terms of Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021, for financial year ended March 31, 2024

Sr. No.	Particulars	Disclosures				
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	Please refer "Note 38: Employee stock options plans" to the standalone audited financial statements of the Company for the financial year ended March 31, 2024.				
B	Diluted EPS on issue of shares pursuant to all the ESOP Plans covered under the SEBI (Share Based Employee Benefits And Sweat Equity) Regulations, 2021 in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time	Diluted EPS for the financial year 2023-24 : INR 8.51 The same is disclosed at "Note 30 : Earnings per share (EPS)" to the standalone audited financial statements of the Company for the financial year ended March 31, 2024.				
C	Details related to ESOP Plans	ESOP 2012	ESOP 2016	ESOP 2016 - II	ESOP 2017	ESOP 2018
(i)	Description of ESOP Plans					
	(a) Date of Shareholder's approval	July 30, 2012	May 9, 2016	October 17, 2016	April 28, 2017	December 15, 2017
	(b) Total number of options approved under ESOP Plan	15,00,000 (Fifteen Lakh) options	27,00,000 (Twenty Seven Lakh) options	30,00,000 (Thirty Lakh) options	20,00,000 (Twenty Lakh) options	60,00,000 (Sixty Lakh) options
	(c) Vesting Requirements	<p>Vesting Criteria will be specified for each Option Holder by the Nomination and Remuneration Committee ("NRC") at the time of grant of Options.</p> <p>For valid vesting of Options, the concerned Option Holder is required to be an Eligible Employee on the respective Vesting Date, meet the vesting criteria, if any and must neither be serving his/her notice period for termination of service nor be subject to any disciplinary proceedings pending against him/her.</p> <p>Unless the NRC provides otherwise, the Vesting of Options granted hereunder shall be stalled / blocked during any unauthorised and unpaid leave of absence for such period as may prescribed by NRC or for any Cause as deemed fit by the NRC.</p>				
	(d) Exercise price or pricing formula	<p>Options can be Exercised at any of the following Exercise Price, as may be determined by the NRC at its sole discretion at the time of grant of Options:</p> <p>(i) Fair Market Value rounded to the nearest rupee; or</p> <p>(ii) Market Price rounded to the nearest rupee; or</p> <p>(iii) such price as may be determined by the NRC.</p> <p>However, the Exercise Price shall not be less than the Fair Market Value of the shares.</p>				
	(e) Maximum term of options granted	<p>Options granted under the ESOP Plans would vest not less than 1 (one) year from the date of grant of Options.</p> <p>Options shall be capable of being exercised within a period as may be determined by the NRC at its sole discretion but within 4 years from the Date of Vesting.</p>				
	(f) Source of shares (primary, secondary or combination)	Primary				
	(g) Variation in terms of options	Not Applicable				
ii	Method used to account for ESOP - Intrinsic or Fair value	The Company followed Fair Value Method for computing cost of Options.				
iii	Where the Company opts for expensing of options using the intrinsic value of 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 Earnings per share (EPS) of the Company shall also be disclosed	Not Applicable				
iv	Option movement during the financial year ended March 31, 2024:	ESOP 2012	ESOP 2016	ESOP 2016 - II	ESOP 2017	ESOP 2018



	Number of Options outstanding at the beginning of the year	35,700	19,13,000	1,46,500	2,30,000	3,98,500
	Number of Options granted during the year	-	-	-	-	46,00,492
	Number of Options forfeited/ lapsed during the year	3,950	5,73,500	1,36,500	74,750	2,96,856
	Number of Options vested during the year	13,200	3,32,000	1,46,500	2,30,000	1,63,500
	Number of Options exercised during the year	-	-	-	-	-
	Number of Shares arising as a result of exercise of Options	-	-	-	-	-
	Money realised by exercise of options (INR), if scheme is implemented directly by the Company	-	-	-	-	-
	Loan repaid by the trust during the year from exercise price received	NA	NA	NA	NA	NA
	Number of options outstanding at the end of the year	31,750	13,39,500	10,000	1,55,250	47,02,136
	Number of options exercisable at the end of the year	14,250	3,59,950	10,000	1,55,250	1,14,450
v	Weighted average exercise prices and the weighted average fair values of options shall be disclosed for options whose exercise price either equals or exceeds or is less than the market price of the stock	-	-	-	-	-
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 during the financial year ended March 31, 2024	Please refer Note No. 1				
	(b) Any other employee who receives a grant in the financial year ended March 31, 2023 of Option amounting to 5% or more of options granted during that year.	Please refer Note No. 2				
	(c) Identified employees who were granted options, during the year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant;	Please refer Note No. 3				
vii	A description of the method and significant assumptions used during the year to estimate the fair values of options, including following information:					
	(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	Please refer "Note 38 : Employee stock options plans" to the standalone audited financial statements of the Company for the financial year ended March 31, 2024.				
	(b) the method used and the assumptions made to incorporate the effects of expected early exercise	Not Applicable				
	(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	Expected volatility is a measure of the amount by which the equity share price is expected to fluctuate during the period. The measure of volatility used in Black-Scholes option pricing model is the variance in the value of the underlying asset over the life of the option. Expected volatility has been computed by considering historical volatility of the equity shares of comparable companies based on the life of options. Please refer "Note 38 : Employee stock options plans" to the standalone audited financial statements of the Company for the financial year ended March 31, 2024.				
	d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	No other feature has been considered for fair valuation of options except as mentioned in point (a) above. Please refer "Note 38 : Employee stock options plans" to the standalone audited financial statements of the Company for the financial year ended March 31, 2024				
	Disclosures in respect of grants made in three years prior to IPO under each ESOP Plans:					
i	Until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be made.	Please refer disclosure made above and also "Note 38 : Employee stock options plans" to the standalone audited financial statements of the Company for the financial year ended March 31, 2024				

Note 1

Options granted to Senior Management Personnel during the year ended March 31, 2024

Sr. No.	Name	Designation	ESOP Plan	Excercise Price	Options granted during the year ended March 31, 2024
1	Amit Kothari	Chief Technology Officer	ESOP Plan 2018	INR 171.65	10195
2	Arrol Rodrigues	Lead - Business Applications	ESOP Plan 2018	INR 219.05	15000
			ESOP Plan 2018	INR 171.65	5000
3	Arvind Uppal	Head - Collections	ESOP Plan 2018	INR 219.05	100000
			ESOP Plan 2018	INR 171.65	25000
4	Bandreddi Obula Reddy	Head - Policy	ESOP Plan 2018	INR 219.05	10000
			ESOP Plan 2018	INR 171.65	10000
5	Devaraj C	Chief Business Officer	ESOP Plan 2018	INR 219.05	100000
			ESOP Plan 2018	INR 131.45	25000
6	Dipesh Mehta	Chief Product Officer	ESOP Plan 2018	INR 131.45	30000
			ESOP Plan 2018	INR 219.05	43826
7	K V Bharadwaj	Head - Credit	ESOP Plan 2018	INR 171.65	25000
			ESOP Plan 2018	INR 219.05	75000
8	Karthikeyan Srinivasan	Chief Executive Officer	ESOP Plan 2018	INR 131.45	400000
			ESOP Plan 2018	INR 219.05	250000
9	Kashinath Palekar	Head - Internal Audit	ESOP Plan 2018	INR 171.65	10000
10	Kaushal Mithani	Head - Treasury	ESOP Plan 2018	INR 219.05	100000
			ESOP Plan 2018	INR 171.65	25000
11	Kekin Savla	Head - Finance	ESOP Plan 2018	INR 219.05	100000
			ESOP Plan 2018	INR 171.65	25000
12	Krishnamurthy Swaminathan	Head - Operations	ESOP Plan 2018	INR 171.65	15000
			ESOP Plan 2018	INR 219.05	42182
13	Mihir Bhavsar	Chief Information Security Officer	ESOP Plan 2018	INR 171.65	10486
			ESOP Plan 2018	INR 219.05	25000
14	Nitin Gyanchandani	Chief Risk Officer	ESOP Plan 2018	INR 171.65	25000
			ESOP Plan 2018	INR 219.05	50000
15	P Krishnan	Principal Officer	ESOP Plan 2018	INR 219.05	25000
16	Priya Prasad	Chief Human Resource Officer	ESOP Plan 2018	INR 219.05	100000
			ESOP Plan 2018	INR 171.65	25000
17	Rashmita Prajapati	Chief Compliance Officer	ESOP Plan 2018	INR 171.65	10000
			ESOP Plan 2018	INR 219.05	25000
18	Shikha Jain	Company Secretary and Compliance Officer	ESOP Plan 2018	INR 219.05	5000
19	Swapnil Ashok Naik	Deputy Vice President - Corporate Lending and Markets	ESOP Plan 2018	INR 171.65	5826
			ESOP Plan 2018	INR 219.05	50000
20	Vinodkumar Panicker	Chief Financial Officer	ESOP Plan 2018	INR 131.45	200000
			ESOP Plan 2018	INR 219.05	150000
21	Vivek Guleria	Head - Legal Recovery	ESOP Plan 2018	INR 219.05	25000



Note 2

Employees who have received a grant in financial year ended March 31, 2024 of Options amounting to 5% or more of options granted during the year

Sr.No.	Name of the employee	Designation	ESOP Plan	Options granted during financial year ended March 31, 2024
1	Karthikeyan Srinivasan	Chief Executive Officer	ESOP Plan 2018	6,50,000
2	Vinodkumar Panicker	Chief Financial Officer	ESOP Plan 2018	3,50,000



Note 3

Employees who were granted options, during the financial year ended March 31, 2024, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant

Sr.No.	Name of the employee	Designation	ESOP Plan	Options granted during financial year ended March 31, 2024
Nil				