

Details of equity shares issued under Employee Stock Option Plan (ESOPs)

The position of the existing scheme is summarized as under -

I. Details of the ESOS

S. No.	Particulars	PII ESOP Scheme
1	Date of Shareholder's Approval	21-Jan-11
2	Total Number of Options approved	62,62,090
3	Vesting Requirements	Options vest after lock in period of one year from the date of grant and thereafter options vest in graded manner over a period of four years as per company's ESOP Plan.
4	The Pricing Formula	10% discount to market price on NSE a day prior to date of grant.
5	Maximum term of Options granted (years)	10 years
6	Method of Settlement	Shares
7	Source of shares	Fresh equity allotment by Company to Trust
8	Variation in terms of ESOP	Nil

II. A. Option Movement during the year ended 31st March, 2023

S. No.	Particulars	No. of Options	Wt. avg exercise Price
1	No. of Options Outstanding at the beginning of the year	55,821	604.59
2	Options Granted during the year	-	-
3	Options Forfeited / Surrendered during the year	-	-
4	Options Exercised during the year	13,443	626.94
5	Total number of shares arising as a result of exercise of options	13,443	626.94
6	Money realised by exercise of options (₹ Mn)	-	-
7	Number of options Outstanding at the end of the year	42,378	597.37
8	Number of Options exercisable at the end of the year	42,378	597.37

B. Option Movement during the year ended 31st March, 2022

S. No.	Particulars	No. of Options	Wt. avg exercise Price
1	No. of Options Outstanding at the beginning of the year	89,263	599
2	Options Granted during the year	-	NA
3	Options Forfeited / Surrendered during the year	-	-
4	Options Exercised during the year	33,442	509.54
5	Total number of shares arising as a result of exercise of options	33,442	509.54
6	Money realised by exercise of options (₹ Mn)	-	NA
7	Number of options Outstanding at the end of the year	55,821	604.49
8	Number of Options exercisable at the end of the year	55,821	604.49

III. Weighted Average remaining contractual life

Range of Exercise Price	No. of options outstanding	Weighted average contractual life (years) as on 31 st March, 2023	No. of options outstanding	Weighted average contractual life (years) as on 31 st March, 2022
25 to 75	-	-	-	-
75 to 150	373	0.34	373	1.34
150 to 450	-	-	750	2.47
450 to 750	42,005	2.96	54,698	3.91

IV	Weighted average Fair Value of Options granted	During the year ended March 31, 2023	During the year ended March 31, 2022
(c)	Exercise price is less than market price	Nil	Nil

No options granted during year ended March 31, 2022 and March 31, 2023 respectively.

- V. The Weighted average market share price of options exercised during the year ended March 31, 2023 is Rs.3,146/- (March 31, 2022 is Rs.2930.88)

VI. Employee-wise details of options granted during the financial year 2022-23 to:

(i)	Senior managerial personnel	
	Name of employee	No. of Options granted
	Not Applicable - No Options Granted during the year	
(ii)	Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year	
	Name of employee	No. of Options granted
	Not Applicable - No Options Granted during the year	
(iii)	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.	
	Name of employee	No. of Options granted
	None	

VII. Method and Assumptions used to estimate the fair value of options granted during the year ended Mar 2022:

* No Options Granted during the year ended March 31, 2022 and March 31, 2023 respectively

On behalf of the Board of Director
For **PI Industries Limited**

Place: Gurugram
Date: May 18, 2023

Narayan K. Seshadri
Chairperson
DIN: 00053563