Disclosure in relation to PII - Employee Stock Option Scheme 2010 (PII ESOP Scheme 2010)

[Pursuant to Regulation 14 read with Part F of Schedule I of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations") and Section 62(1)(b) of the Companies Act, 2013 read with Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014]

All the relevant details of the Company's Employee Stock Option Plan are provided below and are also available on the website of the Company at https://www.piindustries.com/investor/disclosure-under-regulation-46-of-sebi-lodr/employee-benefit-scheme-documents/

The position of the existing PII ESOP Scheme as on March 31, 2026, is summarized as under –

I. **Relevant disclosure in terms of the accounting standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including the 'Guidance note on accounting for employee share-based payments' issued in this regard:** The disclosures are provided in Note no. 31 of the standalone financial statements and Note no. 31 of the consolidated financial statements of the Company for the financial year ended March 31, 2026.

II. **Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations, in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards:** Refer Note no. 28B forming part of the standalone financial statements and Note no. 29 of the consolidated financial statements for the financial year 2025-26. Please note that the said disclosure is provided in accordance with the Ind AS 33 – Earnings per share.

III. **Details of the scheme:**

S. No.	Particulars	PII ESOP Scheme
1.	Date of shareholder's approval	21 January 2011
2.	Total number of options approved	62,62,090
3.	Vesting requirements	The vesting period shall be decided by the Nomination and Remuneration Committee ("the Committee/NRC") from time to time for each grant in accordance with the PII ESOP Scheme 2010. The minimum vesting period shall not be less than 12 months from the date of grant of the stock options (or such other minimum period as allowed under the SEBI SBEB Regulations). Vesting may happen in one or more tranches and will be in accordance with the PII ESOP Scheme 2010 and SEBI SBEB Regulations as in effect from time to time.
4.	Exercise price or pricing formula	Maximum upto 20% discount to closing market price, where the Market price shall be the latest available closing market price on a day prior to the date of the grant, on the stock exchange where highest trading volume is registered.
5.	Maximum term of options granted (years)	10 years
6.	Method of Settlement	Equity Shares

7.	Source of shares (primary, secondary or combination)	Fresh equity allotment by Company to Trust
8.	Variation in terms of ESOP	Nil

IV. Method used to account for scheme (Intrinsic or fair value): Fair value method

V. 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 and the impact of the difference on profits and on EPS of the Company: Not applicable

VI. A. Option movement during the year ended March 31, 2026

S. No.	Particulars	No. of Options	Weighted-average exercise Price
1.	Number of options outstanding at the beginning of the year	65,501	3,009.35
2.	Number of options granted during the year	41,875	3,101.07
3.	Number of options forfeited / lapsed during the year	1,266	744.00
4.	Number of options vested during the year	59,500	3,243.00
5.	Number of options exercised during the year	2,909	638.22
6.	Total number of shares arising as a result of exercise of options	2,909	638.22
7.	Money realized by exercise of options (INR), if scheme is implemented directly	Not Applicable	
8.	Loan repaid by the Trust during the year from exercise price received	₹30,00,000	
9.	Number of options outstanding at the end of the year	1,03,201	3,141.19
10.	Number of options exercisable at the end of the year	61,326	3,168.59

B. Option movement during the year ended March 31, 2025

S. No.	Particulars	No. of Options	Weighted-average exercise Price
1.	Number of options outstanding at the beginning of the year	25,660	677.00
2.	Number of options granted during the year	59,500	3,243.00
3.	Number of options forfeited / lapsed during the year	8,884	744.00
4.	Number of options vested during the year	-	-
5.	Number of options exercised during the year	10,775	613.00
6.	Total number of shares arising as a result of exercise of options	10,775	613.00

7.	Money realized by exercise of options (INR), if scheme is implemented directly	-	-
8.	Loan repaid by the Trust during the year from exercise price received	-	-
9.	Number of options outstanding at the end of the year	65,501	3,009.35
10.	Number of options exercisable at the end of the year	6,001	692.72

VII. Weighted average exercise price and fair value of options granted:

Weighted average exercise price of options granted		During the year ended March 31, 2026	During the year ended March 31, 2025
(a)	Exercise price equals market price	3,083.60	-
(b)	Exercise price exceeds the market price	-	-
(c)	Exercise price is less than market price	3137.61	3,243
Weighted average fair value of options granted		**During the year ended March 31, 2026**	**During the year ended March 31, 2025**
(a)	Exercise price equals market price	3,083.60	-
(b)	Exercise price exceeds the market price	-	-
(c)	Exercise price is less than market price	3,691.30	3,815.05

VIII. Employee-wise details of options granted during the financial year 2025-26:

(i)	**Senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**		
	Name and Designation of employee	**No. of options granted**	**Exercise Price**
	Mr. Sanjay Agarwal	13,545	3,137.61
	Mr. Jagresh Rana	13,834	3,083.60
	Mr. Arunabha Rayachaudhary	11,313	3,083.60
(ii)	**Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year**		
	Name of employee and Designation	**No. of options granted**	**Exercise Price**
	Mr. Marco Busch	3,183	3,083.60
(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 and Designation	**No. of options granted**	**Exercise Price**
	None		

IX. Method and Significant assumptions used to estimate the fair value of options granted:

Method and Significant assumptions		During the year ended March 31, 2026	During the year ended March 31, 2025
(i)	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	Weighted average exercise price of option granted – Rs. 3,101.07 Weighted average share price of option granted - Rs. 3,280.17	Weighted average exercise price of option granted – Rs. 3,243 Weighted average share price of option granted - Rs. 3,815.05
(ii)	Method used and the assumptions made to incorporate the effects of expected early exercise	NA	NA
(iii)	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	NA	NA
(iv)	Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition	NA	NA

* 41,875 options granted during the year ended March 31, 2026 (March 31, 2025: 59,500).

X. Disclosures in respect of grants made in three years prior to IPO under each scheme: Not Applicable

XI. Details related to Trust:

Details in connection with transactions made by the Trust meant for the purpose of administering the scheme under the regulations are as follows:

a) General information on schemes:

S. No.	Particulars	Details
1.	Name of the Trust	PII ESOP Trust
2.	Details of the Trustee(s)	*Mr. Atulaya Goswami Mr. Girish Kulai
3.	Amount of loan disbursed by Company/ any company in the group, during the financial year 2026	-
4.	Amount of loan outstanding (repayable to Company / any company in the group) as at the end of the financial year 2026	Rs. 70,00,000
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	-
6.	Any other contribution made to the Trust during the financial year 2026	-

*Mr. Atulaya Goswami was appointed as Trustee of the PII ESOP Trust w.e.f. April 28, 2026.

b) Brief details of transactions in shares by the Trust:

S. No.	Particulars	Number of shares
1.	Number of shares held at the beginning of the financial year 2026	14,889
2.	Number of shares acquired during the financial year 2026 through	
	(i) Primary issuance	-
	(ii) Secondary acquisition	-
	a. Percentage of paid-up equity capital as at the end of the financial year 2026	-
	b. Weighted average cost of acquisition per share	-
3.	Number of shares transferred to the employees / sold along with the purpose thereof	2,909
4.	Number of shares held at the end of the financial year 2026	11,980

c) In case of secondary acquisition of shares by the Trust: Not Applicable

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

Sd/-
Narayan K Seshadri
Chairperson
DIN: 00053563

Place: Mumbai
Date: May 19, 2026