

Statement Pursuant to Regulation 14 'Disclosure by the Board of Directors' of SEBI (Share Based Employee Benefits) Regulations, 2021

A. Relevant disclosures has been made 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 to Note No. 2.50 contained in the Notes to Accounts forming part of Annual Standalone Financial Statements for the Financial Year ended on March 31, 2022

B. Diluted Earnings per Share (EPS) on issue of Ordinary Shares on Exercise of Options calculated in accordance with Indian Accounting Standard (Ind AS) 33 'Earning Per Share' - **N.A.**

C. Details related to ESOP

Sr. No.	Description	Rainbow Employee Stock Option Scheme 2021 ("ESOP Scheme")
		Financial Year 2021-22
i.	Date of Shareholders approval	Novemehr 30, 2021
	Total number of options approved under the Scheme	2,049,660
	Vesting Requirements	Options would vest not before one year from the date of grant of such options
	Exercise Price or Pricing Formula	Will be decided by Nomination and Remuneration Committee, basis on the Market Price.
	Maximum term of options granted	Will be decided by Nomination and Remuneration Committee at the time of grant
	Source of shares (primary, secondary or combination)	primary
	Variation in terms of options	N.A
ii	Method used to account for ESOP	Not Applicable since no option granted till date
iii	Difference between the employee compensation cost so computed at (ii) above and the employee compensation cost that shall have been recognized if it had used the fair value / intrinsic value of the Options. The impact of this difference on Profits and on EPS of the Company	Not Applicable since no option granted till date
iv	Options movement during the year	Not Applicable since no option granted till date
	Number of options outstanding at the beginning of the period	2,049,660
	Number of options granted during the year	NIL
	Number of options forfeited/lapsed during the year	N.A
	Number of options vested during the year	N.A
	No. of options excercised during the year	N.A
	No. of shares arising as a result of exercise of options	N.A
	Money realized by exercise of options (INR) if scheme is implemented directly by the Company	N.A
	Loan repaid by the Trust during the year from exercise price received (in INR)	N.A
	No. of options outstanding at the end of the year	2,049,660
	No. of options excercisable at the end of the year	NIL
v	Weighted average exercise price and weighted average fair value of Options granted for Options whose exercise price either equals or exceeds or is less than the market price of the stock.	-
vi	Details of Options granted to Senior Managerial Personnel	None
	Any other employees who received a grant in any one year of Options amounting to 5% or more of the Options granted during that year.	None
	Identified employees who were granted Options 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.	None
vii	A description of the method and Significant assumption used during the year to estimate the fair value of options including the following informaton:	
	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;	N.A
	the method used and the assumptions made to incorporate the effects of expected early exercise;	N.A
	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	N.A
	whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.	N.A