

CENTURY TEXTILES AND INDUSTRIES LIMITED

Disclosure pursuant to Regulation 14 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 as on 31st March, 2024.

- A. Relevant 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.
- 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.

C. Details related to ESOS 2023 – CTIL Employee Stock Option Scheme 2023

- i. A description of each ESOS that existed at any time during the year, including general terms and conditions of each ESOS, including:

Sr. No.	Particulars	CTIL ESOS 2023
a)	Date of Shareholder's approval	9 th March 2023
b)	Total number of options approved under ESOS	17,25,000
c)	Vesting requirements	Not earlier than one year and not more than five years from the date of grant of such options
d)	Exercise Price or Pricing formula	Rs.758.55/- per option/share [The Exercise Price shall be the average purchase price of shares acquired through the Secondary Acquisition by the Trust in one or more tranches. However, the Exercise Price shall not be less than face value of the Share.]
e)	Maximum term of options granted	As per the CTIL ESOP Scheme 2023, the maximum term of options granted is 5 years from the date of grant of options. a. For Vesting of Options: Maximum vesting period of 3 years from the date of grant for time-based options and maximum vesting period of 6 years from the date of grant for performance-based options. b. For Exercise of Options: Maximum exercise period of 4 years from the date of each vesting of options.
f)	Source of Shares (primary, secondary or combination)	Secondary Acquisition on stock exchange

g)	Variation in terms of Options	Nil
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ii. Method used to account for ESOS: Fair Value Method

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: **Not Applicable**

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

Sr. No.	Particulars	Stock Option
1	Number of options outstanding at the beginning of the period	Nil
2	Number of options granted during the year	12,27,535
3	Number of options forfeited / lapsed during the year	Nil
4	Number of options vested during the year	Nil
5	Number of options exercised during the year	Nil
6	Number of shares arising as a result of exercise of options	Nil
7	Money realized by exercise of options (INR), if scheme is implemented directly by the Company	Nil
8	Loan repaid by the Trust during the year from exercise price received	Nil
9	Number of options outstanding at the end of the year	12,27,535
10	Number of options exercisable at the end of the year	Nil

v. Weighted average exercise price and weighted average fair values of options:

	Exercise Price=Market Price	Exercise Price<Market Price	Exercise Price>Market Price
Weighted average exercise prices of options for options whose exercise price either equals or exceeds or is less than the market price of the stock.	NA	758.55	NA

Weighted average fair values of options for options whose exercise price either equals or exceeds or is less than the market price of the stock.	NA	229.83	NA
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vi. Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to:

Sr. No.	Particulars	Details
a)	Senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Nil
b)	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	The following employees of Birla Estates Private Limited, wholly owned subsidiary of the Company have received option grant of more than 5% of total options granted during the year. (a) 3,75,480 Options having exercise price of Rs.758.55/- per option to Mr. K T Jithendran, Managing Director & Chief Executive Officer. (b) 2,42,900 Options having exercise price of Rs.758.55/- per option to Mr. Gaurav Jain, Chief Operating Officer. (c) 92,550 Options having exercise price of Rs.758.55/- per option to Mr. Keyur Shah, Chief Financial Officer.
c)	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:

a)	The weighted average values of share price	Rs.815.79
	Exercise price	Rs.758.55
	Expected Volatility	52.01%
	Expected Option Life	5.16
	Expected Dividends	0.58%
	The risk-free interest rate	6.96%

	Any other inputs to the model	NA
b)	The method used and the assumptions made to incorporate the effects of expected early exercise;	NA
c)	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	<p>The volatility used in the Black-Scholes option pricing model is the annualized standard deviation of the continuously compounded rates of return on the stock over a period of time. The period considered for the working is commensurate with the expected life of the options and is based on the daily volatility of the Company's stock price on recognised stock exchange.</p> <p>The expected volatility in market prices is calculated for a period which starts from the 'start date of volatility' and ends on the 'grant date'. 'Start date of volatility' is calculated by subtracting the period equal to the expected option life from the grant date. The standard deviation of changes in the daily closing market prices for such period are considered in the volatility calculations.</p>
d)	Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.	For options granted on market-based condition, Monte Carlo Simulation method of valuation is considered. For options granted on time-based conditions, Black-Scholes-Merton Model of Option Valuation has been considered.

D. Details related to Trust for ESOS 2023

i. General information on ESOS

Sr. No.	Particulars	Details
1	Name of the trust	CTIL Employee Welfare Trust
2	Details of the trustee(s)	Mr. Vinod Kumar Chaturvedi Mr. Rupesh Joshi
3	Amount of loan disbursed by company/ any company in the group during the year	Loan of Rs.95 Crores was given by the Company to the Trust for the purpose of secondary acquisition
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	Rs. 94.50 crores

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	Nil
6	Any other contribution made to the Trust during the year	Rs.10,000/- towards trust corpus contribution

ii. Brief details of transactions in shares by the Trust

Sr. No.	Particulars	Details
a)	Number of shares held at the beginning of the year;	Nil
b)	Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid-up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share	12,52,480 equity shares acquired during the year through secondary acquisition being the 1.12% of equity paid up share capital of the Company at weighted average cost of acquisition of Rs.758.55/- per share
c)	Number of shares transferred to the employees / sold along with the purpose thereof;	Nil
d)	Number of shares held at the end of the year.	12,52,480

iii. In case of secondary acquisition of shares by the Trust

Sr. No.	Particulars	Number of Equity Shares	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained
a)	Held at the beginning of the year	Nil	Nil
b)	Acquired during the year	12,52,480	1.12%
c)	Sold during the year	Nil	Nil
d)	Transferred to the employees during the year	Nil	Nil
e)	Held at the end of the year	12,52,480	1.12%
