

Disclosures pursuant to Regulation 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as on March 31, 2024 -- MIRC Electronics Employee Stock Option Plan, 2023 (MIRC ESOP 2023).

Sr. No.	Particulars	Status of compliance
A.	Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in this regard from time to time.	Not Applicable
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.	Not Applicable
C.	Details related to ESOS	
i.	<p>A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including -</p> <p>(a) Date of shareholders' approval</p> <p>(b) Total number of options approved under ESOS</p> <p>(c) Vesting requirements</p> <p>(d) Exercise price or pricing formula</p>	<p>MIRC Electronics Employee Stock Option Plan, 2023 (MIRC ESOP 2023).</p> <p>a) January 17, 2024.</p> <p>b) 83,76,520</p> <p>c) Stock Options Granted under the Plan shall vest within a specified time period or on achievement of certain performance milestones or both subject to a minimum Vesting Period of one (1) year, as determined by the Compensation Committee and as specified in the Letter of Grant issued to the Option Grantee.</p> <p>d) The Exercise Price shall be such price, as determined by the Compensation Committee from time to time, in accordance with the Applicable Laws and as evidenced in the Letter of Grant unless subsequently modified by the Compensation Committee. The</p>

	<p>(e) Maximum term of options granted</p> <p>(f) Source of shares (primary, secondary or combination)</p> <p>(g) Variation in terms of options</p>	<p>Exercise Price may be different for different set of Employees for Options granted on same / different dates.</p> <p>In any event the Exercise price shall not be less than Face Value of shares.</p> <p>e) Two (2) years from the date of Vesting.</p> <p>f) Primary</p> <p>g) None</p>
ii.	Method used to account for ESOS - Intrinsic or fair value	Not Applicable
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 shall also be disclosed.	Not Applicable
iv.	<p>Option movement during the year (For each ESOS) Particulars</p> <ol style="list-style-type: none"> 1. Number of options outstanding at the beginning of the period 2. Number of options granted during the year 3. Number of options forfeited / lapsed during the year 4. Number of options vested during the year 5. Number of options exercised during the year 	Not Applicable

Sr. No.	Particulars	Status of compliance
	<p>6. Number of shares arising as a result of exercise of options</p> <p>7. Money realized by exercise of options (INR), if scheme is implemented directly by the company</p> <p>8. Loan repaid by the Trust during the year from exercise price received</p> <p>9. Number of options outstanding at the end of the year</p> <p>10. Number of options exercisable at the end of the year</p>	
v.	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	Not Applicable
vi.	<p>Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to –</p> <p>a. Senior Managerial Personnel as defined under reg. 16(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.</p> <p>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</p> <p>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.</p>	Not Applicable
vii.	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	Not Applicable

(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;	Not Applicable
(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	Not Applicable
(d)	whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	Not Applicable
viii.	Disclosures in respect of grants made in three years prior to IPO under each ESOS.	Not Applicable