



ASTEC LIFESCIENCES LIMITED

Corporate Identity Number (CIN): L99999MH1994PLC076236

Registered Office: "Godrej One", 3rd Floor, Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai – 400 079, Maharashtra

As per the **Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021** and the SEBI Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015, the following information is disclosed for the **FINANCIAL YEAR 2021-22** in respect of:

ASTEC LIFESCIENCES LIMITED - EMPLOYEES STOCK OPTION PLAN, 2012 (ESOP 2012)

Sr. No.	Particulars	Astec LifeSciences Limited Employees Stock Option Plan, 2012
I.	Any material change in the scheme(s) and whether the scheme(s) is / are in compliance with the regulations	<p>The Scheme was amended during the Financial Year 2021-22, vide Special Resolution passed by the Shareholders on 26th September, 2021, through Postal Ballot, the results of which were declared on 27th September, 2021.</p> <p>The Scheme (as amended) is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.</p>
II.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.	Relevant disclosures have been made in Note No. 45 to the Standalone Financials for Financial Year ended March 31, 2022.
II.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 ICAI or any other relevant accounting standards as prescribed from time to time.	Relevant disclosures have been made in Note No. 37 to the Standalone Financials for Financial Year ended March 31, 2022.
II.C	Details related to ESOS (i.e., ESOP 2012)	
(i)	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including –	
1	Date of Shareholders' Approval for the options granted under the scheme	<ul style="list-style-type: none"> Original Scheme approved vide Special Resolution passed at the Extra-ordinary General Meeting held on 27th March, 2012

		<ul style="list-style-type: none"> Amended Scheme approved vide Special Resolution passed on 26th September, 2021, through Postal Ballot, the results of which were declared on 27th September, 2021
2	Total number of options approved under the scheme	5,00,000
3	Vesting requirements	<p><u>As per the Original Scheme (prior to amendment):</u></p> <p>The Options granted under the Scheme shall vest and may be exercised in the following manner:</p> <ul style="list-style-type: none"> (i) 40% of the options at the end of One year from the date of grant; (ii) 30% of the options at the end of the Two years from the date of grant; (iii) 20% of the Options at the end of the Three years from the date of grant; (iv) 10% of the options at the end of Four years from the date of grant. <p>The Options other than those vested in the first lot, shall vest on a yearly basis. The Options under the first lot shall vest at the end of One year from the date of grant.</p> <p><u>As per the Amended Scheme:</u></p> <p>As per the amended Scheme, the options to be granted under the amended Scheme shall vest in the following manner:</p> <ul style="list-style-type: none"> a) 1/3rd (one-third) at the end of 1 (one) year from the date on which the stock grants are awarded; b) 1/3rd (one-third) at the end of 2 (two) years from the date on which the stock grants are awarded; c) 1/3rd (one-third) at the end of 3 (three) years from the date on which the stock grants are awarded. <p>The shares to be vested as above shall be subject to the condition that the eligible Employee is in continuous employment of the Company or the Subsidiary Company or the Holding Company as the case may be and is not serving any notice of resignation on the date of vesting of the grant.</p> <p>The Nomination and Remuneration Committee shall have the authority to vary the aforesaid terms subject to compliance with the applicable regulations.</p>

4	Exercise price or pricing formula	<p>As per the Original Scheme (prior to amendment): Rs.34/- (Rupees Thirty Four Only) per Equity Share</p> <p>As per the Amended Scheme: Rs.10/- (Rupees Ten Only) per Equity Share</p>
5	Maximum term of options granted	<p>As per the Original Scheme (prior to amendment):</p> <p>The maximum period within which the options shall be vested was 10 (ten) years and the exercise period was 7 (seven) years from the date of each vesting.</p> <p>As per the Amended Scheme:</p> <p>Amendment has eliminated the maximum period within which the options shall be vested.</p>
6	Source of Shares (primary, secondary or combination)	Primary
7	Variation in terms of options	The Scheme was amended during the Financial Year 2021-22. However, the options already granted under ESOP 2012 prior to amendment, whether or not vested and whether or not exercised, remain unaffected / unaltered / unchanged by the amendment.
(ii)		
	Method used to account for the scheme - Intrinsic or fair value	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. The Company is accounting using fair value of options.
(iv)		
	<u>Option movement during the year:</u>	
1	Number of options outstanding at the beginning of the period	3,92,200 Options
2	Number of options granted during the year	3,316 Options (under the amended Scheme)
3	Number of options lapsed during the year	Nil
4	Number of options forfeited during the year	Nil
5	Number of options vested during the year	Nil
6	Number of options exercised during the year	2,500 Options
7	Number of shares arising as a result of	2,500 Options

	exercise of options	
8	Money realized by exercise of options (INR), if scheme is implemented directly by the company	Rs. 85,000/-
9	Loan repaid by the Trust during the year from exercise price received	Not Applicable
10	Number of options outstanding at the end of the year	3,88,884 Options
11	Number of options exercisable at the end of the year	4,300 Options
(v)		
a.	Weighted Average Exercise Price of Options granted during the year whose:	
	Exercise price equals market price	Not Applicable
	Exercise price is greater than market price	Not Applicable
	Exercise price is less than market price	Rs. 10/- per Equity Share (granted under amended ESOP 2012)
b.	Weighted Average Fair Value of Options granted during the year whose:	
	Exercise price equals market price	Not Applicable
	Exercise price is greater than market price	Not Applicable
	Exercise price is less than market price	Rs.1,239.60 per Equity Share
(vi) Employee-wise details of options granted during the Financial Year 2021-22 to:		
a	Senior managerial personnel:	Mr. Anurag Roy (Whole-Time Director & Chief Executive Officer): 3,316 Options exercisable at a price of Rs.10/- per option
b	Any other employee who receives a grant in any one year of option amounting to 5% or more of options granted during that year	Nil
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 method and significant assumptions used during the year to estimate the fair values of options, including the following information:	Black- Scholes Option Pricing Model
a.	1) Weighted average values of share price (Rs.)	Refer Note No. 45 to the Standalone Financials for
	2) Exercise price (Rs.)	
	3) Expected Volatility (%)	

	4) Expected option life (in years)	Financial Year ended March 31, 2022
	5) Expected dividends (%)	
	6) Risk-free interest rate (%)	
	7) Any other inputs to the model	
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	Expected Volatility is calculated based on standard Deviation of Share Price for past 12 to 36 months
d.	Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	No other features of the option which will impact fair valuation

As per the **Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021** and the SEBI Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015, the following information is disclosed for the **FINANCIAL YEAR 2021-22** in respect of:

ASTEC LIFESCIENCES LIMITED - EMPLOYEES STOCK OPTION SCHEME, 2015 (ESOS 2015)

Sr. No.	Particulars	Astec LifeSciences Limited Employees Stock Option Scheme, 2015
I.	Any material change in the scheme(s) and whether the scheme(s) is / are in compliance with the regulations	There was no material change in the Scheme and the Scheme is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
II.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	Relevant disclosures have been made in Note No. 45 to the Standalone Financials for Financial Year ended March 31, 2022.
II.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 ICAI or any other relevant accounting standards as prescribed from time to time	Relevant disclosures have been made in Note No. 37 to the Standalone Financials for Financial Year ended March 31, 2022.
II.C	Details related to ESOS:	

(i)	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including –	
1	Date of Shareholder's Approval for the options granted under the scheme	22 nd September, 2015
2	Total number of options approved under the scheme	5,00,000
3	Vesting requirements	The Options granted shall vest and may be exercised in the following manner: (i) 40% of the Options at the end of One year from the date of grant. (ii) 30% of the Options at the end of the Two years from the date of grant. (iii) 20% of the Options at the end of the Three years from the date of grant. (iv) 10% of the Options at the end of Four years from the date of grant.
4	Exercise price or pricing formula	The Exercise Price for the Options will be the Closing Market Price of the Equity Shares of the Company listed on the recognized Stock Exchange as on the date immediately prior to the relevant date of the Grant of the Options to the Eligible Employees and Eligible Directors.
5	Maximum term of options granted	Options can be exercised within 3 years from the date of vesting.
6	Source of Shares (primary, secondary or combination)	Primary
7	Variation in terms of options	None
(ii)	Method used to account for the scheme - Intrinsic or fair value	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. The Company is accounting using fair value of options.
(iv)	Option movement during the year:	
1	Number of options outstanding at the	4,56,000 Options

	beginning of the period	
2	Number of options granted during the year	Nil
3	Number of options lapsed during the year	Nil
4	Number of options forfeited during the year	Nil
5	Number of options vested during the year	Nil
6	Number of options exercised during the year	7,500 Options
7	Number of shares arising as a result of exercise of options	7,500 Options
8	Money realized by exercise of options (INR), if scheme is implemented directly by the company	Rs.29,05,125/-
9	Loan repaid by the Trust during the year from exercise price received	Not Applicable
10	Number of options outstanding at the end of the year	4,56,000 Options
11	Number of options exercisable at the end of the year	5,000 Options
(v)		
a.	Weighted Average Exercise Price of Options granted during the year whose:	
	Exercise price equals market price	Not Applicable
	Exercise price is greater than market price	Not Applicable
	Exercise price is less than market price	Not Applicable
b.	Weighted Average Fair Value of Options granted during the year whose:	
	Exercise price equals market price	Not Applicable
	Exercise price is greater than market price	Not Applicable
	Exercise price is less than market price	Not Applicable
(vi) Employee-wise details of options granted during the Financial Year 2021-22 to:		
a	Senior managerial personnel	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	Nil
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 method and significant assumptions used during the year to estimate the fair values of options, including the following information:	Black- Scholes Option Pricing Model
a.	1) The weighted average values of share price (Rs.)	Refer Note No. 45 to the Standalone Financials for
	2) Exercise price (Rs.)	
	3) Expected Volatility (%)	

	4) Expected option life (in years)	Financial Year ended March 31, 2022
	5) Expected dividends (%)	
	6) Risk-free interest rate (%)	
	7) Any other inputs to the model	
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	Expected Volatility is calculated based on standard Deviation of Share Price for past 12 to 36 months
d.	Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	No other features of the option which will impact fair valuation
