

[DISCLOSURE UNDER REGULATION 14 READ WITH PART F OF SCHEDULE I OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 (SEBI REGULATIONS) FOR THE YEAR ENDED 31ST MARCH.

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 that regard from time to time.
 The disclosures are provided in the Note 43 to the financial statement of the Company for the year ended 31st March, 2022.

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.
 ₹ 244.90

C. Details related to Employee Stock Option Schemes (ESOS) of the Company:

Sr. No.	Particulars	ESOS-2006					ESOS-2013										ESOS-2018																																																		
		Tranche I (23rd August, 2007)	Tranche II (25th January, 2008)	Tranche III (8th September, 2010)	Tranche IV (20th September, 2010)	Tranche V (20th September, 2010)	Tranche VI (1st June, 2012)	Tranche I Stock Option (19th October, 2013)	Tranche I Restricted Stock Unit (RSU) (19th October, 2013)	Tranche II Stock Option (18th October, 2014)	Tranche II Restricted Stock Unit (RSU) (18th October, 2014)	Tranche III Stock Option (28th January, 2015)	Tranche III Restricted Stock Unit (RSU) (28th January, 2015)	Tranche IV Stock Option (19th October, 2015)	Tranche IV Restricted Stock Unit (RSU) (19th October, 2015)	Tranche V Stock Option (13th April, 2016)	Tranche V Restricted Stock Unit (RSU) (13th April, 2016)	Tranche VI Stock Option (27th January, 2017)	Tranche VI Restricted Stock Unit (RSU) (27th January, 2017)	Tranche I Stock Option (18th December, 2018)	Tranche I Restricted Stock Unit (RSU) (18th December, 2018)	Tranche II Stock Option (23rd December, 2019)	Tranche II Restricted Stock Unit (RSU) (23rd December, 2019)	Tranche III Stock Option (4th March, 2020)	Tranche III Restricted Stock Unit (RSU) (4th March, 2020)	Tranche IV Stock Option (21st October, 2020)	Tranche IV Restricted Stock Unit (RSU) (21st October, 2020)	Tranche V Stock Option (27th March, 2021)	Tranche V Restricted Stock Unit (RSU) (27th March, 2021)	Tranche VI Stock Option (22nd July, 2021)	Tranche VI Restricted Stock Unit (RSU) (22nd July, 2021)	Tranche VII Stock Option (22nd July, 2021)	Tranche VII Restricted Stock Unit (RSU) (22nd July, 2021)																																		
(i)	A description of each ESOS that existed at any time during the year, including theoretical terms and conditions of each ESOS, including -																																																																		
a.	Date of shareholder's approval	17th January, 2007					29th July, 2013										4th October, 2018																																																		
b.	Total number of options approved under ESOS	375,000 options					469,000 (comprising of options and / or restricted stock units)										637,445 (comprising of options and / or restricted stock units)																																																		
c.	Vesting requirements	Not earlier than one year and not more than five years from the date of grant of options																																																																	
d.	Exercise price or pricing formula	The Exercise Price is the average price of the equity shares of the Company in the immediate preceding seven days period (at a stock exchange as determined by the ESOS Compensation Committee) on the date prior to the date on which the ESOS Compensation Committee finalized the specific number of options to be granted to the employees, discounted by 30%. Exercise Price: ₹ 606/- per option																																																																	
e.	Maximum term of options granted	Five years from the date of vesting of options																																																																	
f.	Source of shares	Primary																																																																	
g.	Variation in terms of options	Nil																																																																	
(ii)	Method used to account for ESOS - Intrinsic or fair value	The Company has calculated the employee compensation cost using the intrinsic value method of accounting to account for options issued under the ESOS.																																																																	
(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)	Option movement during the year (For each ESOS):	<table border="1"> <thead> <tr> <th>Particulars</th> <th>ESOS-2006</th> <th>ESOS-2013</th> <th>ESOS-2018</th> </tr> </thead> <tbody> <tr> <td>Number of options outstanding at the beginning of the year</td> <td>1,24,618</td> <td>1,24,618</td> <td>1,24,618</td> </tr> <tr> <td>Number of options granted during the year</td> <td>78,393</td> <td>78,393</td> <td>78,393</td> </tr> <tr> <td>Number of options forfeited / lapsed during the year</td> <td>(6,412)</td> <td>(6,412)</td> <td>(6,412)</td> </tr> <tr> <td>Number of options vested during the year</td> <td>(53,437)</td> <td>(53,437)</td> <td>(53,437)</td> </tr> <tr> <td>Number of shares arising as a result of exercise of options</td> <td>4,36,18,878</td> <td>4,36,18,878</td> <td>4,36,18,878</td> </tr> <tr> <td>Money realised by exercise of options (INR), if Scheme is implemented directly by the Company</td> <td>8,41,13,753</td> <td>8,41,13,753</td> <td>8,41,13,753</td> </tr> <tr> <td>Loan raised by the Trust during the year from exercise price received</td> <td>3,12,221</td> <td>3,12,221</td> <td>3,12,221</td> </tr> <tr> <td>Number of options outstanding at the end of the year</td> <td>1,15,617</td> <td>1,15,617</td> <td>1,15,617</td> </tr> <tr> <td>Number of options exercisable at the end of the year</td> <td>1,15,617</td> <td>1,15,617</td> <td>1,15,617</td> </tr> </tbody> </table>																										Particulars	ESOS-2006	ESOS-2013	ESOS-2018	Number of options outstanding at the beginning of the year	1,24,618	1,24,618	1,24,618	Number of options granted during the year	78,393	78,393	78,393	Number of options forfeited / lapsed during the year	(6,412)	(6,412)	(6,412)	Number of options vested during the year	(53,437)	(53,437)	(53,437)	Number of shares arising as a result of exercise of options	4,36,18,878	4,36,18,878	4,36,18,878	Money realised by exercise of options (INR), if Scheme is implemented directly by the Company	8,41,13,753	8,41,13,753	8,41,13,753	Loan raised by the Trust during the year from exercise price received	3,12,221	3,12,221	3,12,221	Number of options outstanding at the end of the year	1,15,617	1,15,617	1,15,617	Number of options exercisable at the end of the year	1,15,617	1,15,617	1,15,617
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(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.	<table border="1"> <thead> <tr> <th></th> <th>ESOS-2006</th> <th>ESOS-2013</th> <th>ESOS-2018</th> </tr> </thead> <tbody> <tr> <td>i. equal or exceed to market price of the stock</td> <td>₹ 701</td> <td>₹ 10</td> <td>₹ 10</td> </tr> <tr> <td>ii. less than market price of the stock</td> <td>₹ 476</td> <td>₹ 2,366.93</td> <td>₹ 3,435.96</td> </tr> </tbody> </table>																											ESOS-2006	ESOS-2013	ESOS-2018	i. equal or exceed to market price of the stock	₹ 701	₹ 10	₹ 10	ii. less than market price of the stock	₹ 476	₹ 2,366.93	₹ 3,435.96																												
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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 -	<table border="1"> <thead> <tr> <th>Senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:</th> <th>ESOS-2006</th> <th>ESOS-2013</th> <th>ESOS-2018</th> </tr> </thead> <tbody> <tr> <td>Mr. K. K. Maheshwari, Non-Executive Director and Vice Chairman</td> <td>Nil</td> <td>15,042</td> <td>5,313</td> </tr> <tr> <td>Mr. K. C. Jhanwar, Managing Director and Chief Manufacturing Officer</td> <td>Nil</td> <td>Nil</td> <td>8,574</td> </tr> <tr> <td>Mr. Atul Daga, Whole-time Director & CFO</td> <td>Nil</td> <td>6,280</td> <td>2,218</td> </tr> <tr> <td>Mr. E R Raj Narayan, Business Head & Chief Manufacturing Officer</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> </tr> <tr> <td>Mr. Vivek Agrawal, Group Executive President - CMO Team</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> </tr> </tbody> </table>																										Senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:	ESOS-2006	ESOS-2013	ESOS-2018	Mr. K. K. Maheshwari, Non-Executive Director and Vice Chairman	Nil	15,042	5,313	Mr. K. C. Jhanwar, Managing Director and Chief Manufacturing Officer	Nil	Nil	8,574	Mr. Atul Daga, Whole-time Director & CFO	Nil	6,280	2,218	Mr. E R Raj Narayan, Business Head & Chief Manufacturing Officer	Nil	Nil	Nil	Mr. Vivek Agrawal, Group Executive President - CMO Team	Nil	Nil	Nil																
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Mr. Vivek Agrawal, Group Executive President - CMO Team	Nil	Nil	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	Nil	Nil	Mr. R. K. Shah - 17,960	Nil	Nil	Mr. Rahul Mohnot - 6,530	Mr. R. K. Shah - 45,125	Mr. R. K. Shah - 15,940	Mr. Dilip Gaur - 15,042	Mr. Dilip Gaur - 5,313	Mr. Atul Daga - 6,280	Mr. Atul Daga - 2,218	Mr. Mukesh Gautam - 2,632	Mr. Mukesh Gautam - 930	Nil	Nil	Mr. K. C. Jhavar - 8,574	Mr. K. C. Jhavar - 3,029	Nil	Nil	Nil	Nil	Mr. Harsh Kumar - 3,812	Mr. Harsh Kumar - 1,052	Mr. Sujeet Jain - 2,152	Mr. Sujeet Jain - 594	Mr. Uday Pawar - 1,180	Mr. Uday Pawar - 326	Nil	Nil	Mr. Rajeev Mehta - 1,806	Nil		
			Mr. Pradeep Sharma - 1,360							Mr. Jayant Dua - 8,273	Mr. Jayant Dua - 2,922	Mr. Vinod Chaturvedi - 2,632	Mr. Vinod Chaturvedi - 930	Mr. Surya Valluri - 1,655	Mr. Surya Valluri - 584			Mr. Sunil Kulwal - 6,280	Mr. Sunil Kulwal - 2,218					Mr. Raju Goyal - 1,920	Mr. Raju Goyal - 530		Mr. Rahul Saigal - 860	Mr. Rahul Saigal - 238							
										Mr. Ranjeet Singhvi - 1,316	Mr. Ranjeet Singhvi - 465	Mr. Shalabh Mundra - 1,316	Mr. Shalabh Mundra - 465	Mr. Macha Rao - 1,316	Mr. Macha Rao - 465			Mr. Anil Tiple - 1,316	Mr. Anil Tiple - 465					Mr. Sunil Tiwari - 1,600	Mr. Sunil Tiwari - 441										
														Mr. Seetharamulu - 1,316	Mr. Seetharamulu - 465																				
														Mr. Sreekanth Reddy Narsala - 1,316	Mr. Sreekanth Reddy Narsala - 465																				
														Mr. Rakesh Balya - 1,316	Mr. Rakesh Balya - 465																				
														Mr. Atul Kansal - 1,316	Mr. Atul Kansal - 465																				
														Mr. Raju Anklesaria - 1,316	Mr. Raju Anklesaria - 465																				
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	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(vi)	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:	₹ 606	₹ 794	₹ 655	₹ 709	₹ 1,061	₹ 974	₹ 1,965	₹ 10	₹ 2,318	₹ 10	₹ 3,122	₹ 10	₹ 2,955	₹ 10	₹ 3,167	₹ 10	₹ 3,681	₹ 10	₹ 4,009.30	₹ 10	₹ 4,120.45	₹ 10	₹ 4,299.90	₹ 10	₹ 4,544.35	₹ 10	₹ 6,735.25	₹ 10	₹ 7,424.70	₹ 10	₹ 7,269.10	₹ 10
	exercise price:	0.49	0.52	0.30	0.30	0.30	0.25	0.29	0.29	0.27	0.27	0.28	0.28	0.60	0.60	0.60	0.60	0.61	0.61	0.24	0.24	0.26	0.26	0.26	0.26	0.26	0.26	0.26	0.25	0.25	0.26	0.26	
	expected volatility:	Vesting period (1 year) + Average of exercise period	Vesting period (1 year) + Average of exercise period	Vesting period (1 year) + Average of exercise period	Vesting period (1 year) + Average of exercise period	Vesting period (1 year) + Average of exercise period	Vesting period (1 year) + Average of exercise period	Vesting period (1 year) + Average of exercise period	Vesting period (3 years) + Average of exercise period	Vesting period (1 year) + Average of exercise period	Vesting period (3 years) + Average of exercise period	Vesting period (1 year) + Average of exercise period	Vesting period (3 years) + Average of exercise period	Vesting period (1 year) + Average of exercise period	Vesting period (3 years) + Average of exercise period	Vesting period (1 year) + Average of exercise period	Vesting period (3 years) + Average of exercise period	Vesting period (1 year) + Average of exercise period	Vesting period (3 years) + Average of exercise period	Vesting period (1 year) + Average of exercise period	Vesting period (3 years) + Average of exercise period	Vesting period (1 year) + Average of exercise period	Vesting period (3 years) + Average of exercise period	Vesting period (1 year) + Average of exercise period	Vesting period (3 years) + Average of exercise period	Vesting period (1 year) + Average of exercise period	Vesting period (3 years) + Average of exercise period	Vesting period (1 year) + Average of exercise period	Vesting period (3 years) + Average of exercise period	Vesting period (1 year) + Average of exercise period	Vesting period (3 years) + Average of exercise period		
	expected option life:	20%	20%	20%	20%	20%	20%	20%	20%	15%	15%	15%	15%	5%	5%	5%	5%	5%	5%	0.46	0.46	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	
	expected dividends:	8%	8%	8%	8%	8%	8.14%	8.5%	8.5%	7.8%	7.8%	7.8%	7.8%	8.56%	8.56%	7.6%	7.6%	6.74%	6.74%	7.47%	7.47%	6.78%	6.78%	6.72%	6.72%	5.84%	5.84%	5.84%	5.84%	5.69%	5.69%	5.62%	5.62%
	the risk-free interest rate:																																
	and any other inputs to the model																																
b.	the method used and the assumptions made to incorporate the effects of expected early exercise	Black - Scholes Method																															
c.	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	The following factors have been considered: - The Closing price of the Company's share on the National Stock Exchange of India Limited (NSE) on the date previous to grant date. - Adjustment of the aforesaid closing price for the expected dividend yield over the expected life of the options / RSUs. - Zero coupon Government Bond rate representing the risk free interest rate. - The expected life of the options / RSUs i.e. the period upto the vesting date plus the average of the exercise period corresponding to each vesting. - Implied volatility of the Company's stock price on NSE based on the price data of last one year upto the date of grant. - Exercise price has been adopted as given by the Company.																															
d.	whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition																																

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

Details related to SAR

(i)	A description of each SAR scheme that existed at any time during the year, including the general terms and conditions of each SAR	
(a)	Date of shareholders' approval	4th October, 2018
(b)	Total number of shares approved under the	6,885
(c)	Vesting requirements	Not earlier than one year and not more than three years from the date of grant of Stock Options / restricted stock units. 50% vesting each year over 2 years.
(d)	SAR price or pricing formula	₹ 4,009.30 / ₹ 7,424.70
(e)	Maximum term of SAR granted	Five years from the date of vesting of options and restricted stock units
(f)	Method of settlement (whether in cash or equity)	Cash
(g)	Choice of settlement (with the company or the employee or combination)	With the Company
(h)	Source of shares (primary, secondary or combination)	Not Applicable
(i)	Variation in terms of scheme	Nil
(ii)	Method used to account for SAR - Intrinsic or fair value.	The Company has calculated the employee compensation cost using the intrinsic value method of accounting to account for options issued under the ESOS.
(iii)	Where the company opts for expensing of SAR using the intrinsic value of SAR, 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 SAR, shall be disclosed. The impact of this	Not Applicable
(iv)	SAR movement during the year (For each SAR scheme)	
	Particulars	Details
	Number of SARs outstanding at the beginning of the year	5,008
	Number of SARs granted during the year	1,877
	Number of SARs forfeited / lapsed during the year	0

Number of SARs vested during the year	2,085
Number of SARs exercised / settled during the year	509
Number of SARs outstanding at the end of the year	6,376
Number of SARs exercisable at the end of the year	3,518

(v) **Employee-wise details (name of employee, designation, number of SAR granted during the year, exercise price) of**

	Tranche I Stock Option (18th December, 2018)	Tranche I Restricted Stock Unit (RSU) (18th December, 2018)	Tranche VI Stock Option (22nd July, 2021)	Tranche VI Restricted Stock Unit (RSU) (22nd July, 2021)
(a) "senior management" as defined under regulation 16(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Pramod Rajgaria - 2,768	Pramod Rajgaria	Pramod Rajgaria	Pramod Rajgaria - 378
(b) any other employee who receives a grant in any one year of amounting to 5% or more of SAR granted during that year, and	Vinod Damani - 932	Vinod Damani - 258	Nilesh Garg - 294	Nilesh Garg - 101
(c) identified employees who were granted SAR, 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.	Not Applicable	Not Applicable	Not Applicable	Not Applicable

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

Details related to Trust

The following details, inter alia, in connection with transactions made by the Trust meant for the purpose of administering the schemes under the

(i) **General information on all schemes**

Sl. No.	Particulars	Details
1	Name of the Trust	UltraTech Employee Welfare Trust
2	Details of the Trustee(s)	1. Mr. Anil Malik 2. Mr. Susheel Pareek 3. Mr. Samik Basu and 4. Mr. Indrajit Pattaik
3	Amount of loan disbursed by company / any company in the group, during the year	₹ 69 Crores
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	₹ 159.66 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	Not Applicable
6	Any other contribution made to the Trust during the year	₹ 0.88 Crores

(ii) **Brief details of transactions in shares by the Trust**

(a)	Number of shares held at the beginning of the year	1,92,586
(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;	1,16,517
(c)	Number of shares transferred to the employees / sold along with the purpose thereof;	34,945
(d)	Number of shares held at the end of the year	2,74,158

(iii) **In case of secondary acquisition of shares by the Trust**

Number of 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	
	In Number	In %
Held at the beginning of the year	Nil	Nil
Acquired during the year	1,16,517	0.04
Sold during the year	Nil	Nil
Transferred to the employees during the year	53,437	0.02
Held at the end of the year	2,74,158	0.1