

Requirements under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021		
For the Financial Year 2022-23		
The position of the existing schemes is summarized as under -		
Sr.No.	Particulars	Ramkrishna Forgings Limited -Employee Stock Option Plan 2015 (RKFL ESOP Scheme 2015
I. Details of the ESOS		
1	Date of Shareholder's Approval	12th September 2015
2	Total Number of Options approved	Upto 700,000
3	Vesting Requirements	Stock options granted under RKFL ESOP Scheme 2015 shall vest after 3 years from the grant date in the following proportion 3rd Year- 30% 4th Year- 30% 5rd Year- 40% The above vesting will be dependent upon achievement of certain performance criteria as laid down by Nomination & Remuneration Committee
4	Exercise Price or Pricing formula (₹)	Rs. 80 for Rs.2 each
5	Maximum term of Options granted (years)	9 years from the date of grant
6	Source of shares	Primary/Secondary/Combination
7	Variation in terms of ESOP	Exercise price has been reduced from 90% of the market price prevailing at the date of the grant of options to Rs. 400 per share. By shareholders resolution dated 24th September 2016. Due to subdivision of shares the exercise price has been adjusted to Rs. 80 per share of Rs. 2 each
8	Method used to account for ESOP	The Company has recognised compensation cost using fair value method of accounting. The Company has recognized stock option compensation cost of Rs. 30.62 Lakhs in the statement of profit and loss for the Financial Year 2022-23
9	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.	The Company accounted for employee compensation cost on the basis of fair value of the options

II. Option Movement during the Financial Year 2022-23		Options*	Wt. Avg Exercise Price
1	No. of Options Outstanding at the beginning of the year	4,84,825	80
2	Options Granted during the year	0	80
3	Options Forfeited / lapsed during the year	41,850	80
4	Options Vested during the year	25,715	80
5	Options Exercised during the year	90,155	80
6	Total number of shares arising as a result of exercise of options	90,155	80
7	Money realised by exercise of options (Rs.)	72,12,400	NA
8	Number of options Outstanding at the end of the year	3,52,820	80
9	Number of Options exercisable at the end of the year	3,41,851	80

*options adjusted for stock split- The Face value of equity shares has been sub divided in Rs.2 each w.e.f 15 March, 2022

III (i)	Weighted average exercise price of Options granted during the year whose		
(a)	Exercise price equals market price	NA	
(b)	Exercise price is greater than market price	NA	
(c)	Exercise price is less than market price	NA	Adjusted for stock split

III (ii)	Weighted average fair value of options granted during the year whose		
(a)	Exercise price equals market price	NA	
(b)	Exercise price is greater than market price	NA	
(c)	Exercise price is less than market price	NA	Adjusted for stock split

The weighted average market price of options exercised during the year	2.82
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IV	Employee-wise details of options granted during the Financial Year 2022-23 to:		
(i)	Senior managerial personnel :		
	Name	No. of options granted of Rs.2 each	Exercise Price
	NIL	NIL	NIL

(ii)	Employees who were granted, during the year, options amounting to 5% or more of the options granted during the year		
	Name	No. of options granted	Exercise Price
	NIL	NIL	NIL

(iii)	Identified employees who were granted option, during the year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant		
	Name	No. of options granted	
	NIL	NL	

V	Method and Assumptions used to estimate the fair value of options granted during the year:		
	The fair value has been calculated using the Black Scholes Option Pricing model		
	The Assumptions used in the model are as follows:		
	Date of grant	Particulars	
	1. Risk Free Interest Rate (%)	NA	
	2. Expected Life	NA	
	3. Expected Volatility (%)	NA	
	4. Dividend Yield (%)	NA	
	5. Price of the underlying share in market at the time of the option grant (Rs.)	NA	
	Method used and assumptions made to incorporate effects of expected early exercise	NA	
	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility;	NA	
	whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	NA	

Adjusted for stock split

VI	Disclosure in respect of grants made in three years prior to IPO under each ESOS until all Options granted in three years prior to the IPO have been exercised or lapsed, disclosures of the information specified above in respect of such Options shall also be made	N.A
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VII	Diluted Earnings Per Share pursuant to issue of shares on exercise of options calculated in accordance with Accounting Standard (AS) 20	14.65
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VIII (I)	Trust Details	
1	Name of Trust	Ramkrishna Forgings Limited Employee Welfare Trust
2	Details of Trustee (s)	1. Mr. Milesh Gandhi 2. Mr. Ashim Kumar Singha 3. Mr. Dilip Patodia
3	Amount of Loan disbursed by Company, during the year	NIL
4	Amount of loan outstanding (repayable to company) as at the end of the year	NIL
5	Amount of outstanding loan, if 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	NIL

VIII (ii)	Brief details of transactions in shares by the Trust	
1	Number of shares held at the beginning of the year	324090
2	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;	Nil - Primary acquisition Nil - Secondary acquisition
3	Number of shares transferred to the employees / sold along with the purpose thereof;	90155 (Exercise of Options by Employees)
4	Number of shares held at the end of the year	233935

Adjusted for stock split

Adjusted for stock split

Adjusted for stock split

IX	In case of secondary acquisition of shares by the Trust	
1	Number of shares held at the beginning of the year	324090
2	Acquired during the year	0
3	Sold during the year	0
4	Transferred to employees during the year	90155
5	Held at the end of the year	233935

Total Shares held by Trust	233935
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