

Requirements under the SEBI (Share Based Employee Benefits) Regulations, 2014		
For the F.Y. 2018-19		
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 (₹)	400
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/- (Rupees Four Hundred only).
8	Method used to account for ESOS	The Company has recognised compensation cost using fair value method of accounting. The Company has recognized stock option compensation cost of Rs. 24.52 Lakhs in the statement of profit and loss for the financial year 2018-19
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 year		Options	Wt. Avg Exercise Price
1	No. of Options Outstanding at the beginning of the year	2,61,217	400
2	Options Granted during the year	0	
3	Options Forfeited / lapsed during the year	20,688	
4	Options Vested during the year	61,392	
5	Options Exercised during the year	15,341	
6	Total number of shares arising as a result of exercise of options	15,341	
7	Money realised by exercise of options (Rs.)	61,36,400	
8	Number of options Outstanding at the end of the year	2,25,188	
9	Number of Options exercisable at the end of the year	44,585	
10	Loan repaid by the Trust during the year from exercise price received	62,79,600	

III (i)	Weighted average exercise price of Options granted during the year whose
(a) Exercise price equals market price	No option granted during the year
(b) Exercise price is greater than market price	
(c) Exercise price is less than market price	

III (ii)	Weighted average fair value of options granted during the year whose
(a) Exercise price equals market price	No option granted during the year
(b) Exercise price is greater than market price	
(c) Exercise price is less than market price	

The weighted average market price of options exercised during the year	533.25
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IV	Employee-wise details of options granted during the financial year 2018-19 to:	
(i)	Senior managerial personnel :	
	Name	No. of options granted
	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
	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	Nil

V Method and Assumptions used to estimate the fair value of options granted during the year:		
No Options were granted during the year		
	Date of grant	Particulars
	1. Risk Free Interest Rate (%)	7.65%
	2. Expected Life	6.11
	3. Expected Volatility (%)	53.97%
	4. Dividend Yield (%)	0.36%
	5. Price of the underlying share in market at the time of the option grant (Rs.)	N.A
	Method used and assumptions made to incorporate effects of expected early exercise	As per the Scheme early exercise of Options are not allowed.
	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility;	The measure of 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 to be considered for volatility has to be adequate to represent a consistent trend in the price movements. It is also important that movements due to abnormal events get evened out.
	whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	Black Scholes Model considered

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	36.51
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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. Ms. Ramya Hariharan 3. Mr. Dilip Patodia
3	Amount of Loan disbursed by Company/any Company in the group, during the year	24700000
4	Amount of loan outstanding (repayable to company/any company in the group) as at the end of the year	18420400
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	Initial Corpus - Rs. 1000

VIII (ii)	Brief details of transactions in shares by the Trust	
1	Number of shares held at the beginning of the year	Nil
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;	61392 through primary acquisition 0.19 % of the paid up capital at the end of the previous financial year. Rs. 400 per share
3	Number of shares transferred to the employees / sold along with the purpose thereof;	15341
4	Number of shares held at the end of the year	46051
IX	In case of secondary acquisition of shares by the Trust	Nil