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DISCLOSURES PURSUANT TO RULE 12 OF COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014 AND REGULATION 14 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014 AS ON MARCH 31, 2018:

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

Please refer to Notes to Accounts – Note 2.1 to Standalone Financials for the year ended March 31, 2018, page 114 of the Annual Report.(Disclosures are provided in accordance with IND AS 102, Share Based Payments)

B. Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of options:

Please refer pages 99 and 171 of the Annual Report for disclosure of Diluted EPS at standalone and consolidated level.

C. Details related to Employees' Stock Option Scheme:

i) The description including terms and conditions of ESOS:

The Company got listed on April 9, 2018, accordingly disclosures as prescribed under Clause C including disclosures in respect of grants made in 3 years prior to listing, to the extent applicable, are summarized as under:

Sr. No	Description	Fiscal 2018	Fiscal 2017	Fiscal 2016
1	Date of shareholders' approval (including amendments)	August 25, 2006, February 26, 2015 and August 21, 2017		
2	Total Number of options approved under ESOS	Upto 7.5% of the issued and paid up capital of the Company.		
3	Vesting Requirements	Options granted would vest not less than 12 months and not more than 48 months from the date of grant.		
4	Exercise Price or Pricing Formula	Rs. 10.00- Rs. 21.50.		

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5	Source of shares	Primary		
6	Variation in terms of options	No Variation during FY 2017-18		
7	Method used to account for ESOS	Fair value method		
8	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 be disclosed	Not applicable		
9	Option movement during the year:			
	Number of options outstanding at the beginning of the period	7,814,678		
	Number of options granted during the year	Fiscal 2018	Fiscal 2017	Fiscal 2016
		4,87,000	0	82,05,000
	Number of options forfeited/ lapsed during the year	149,527		
	Number of options vested during the year	2,281,734		
	Number of options exercised during the year	2,318,370		
	Number of shares arising as a result of exercise of options	2,318,370		
	Money realized by exercise of options (INR)	47,106,105		
	Loan repaid by the trust during the year from exercise price received	2,600,000		
	Number of options outstanding at the end of the year	5,833,781		
	Number of options exercisable at the end of the year	2,293,134		

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10	Employee-wise details of options granted to :-	
	i. Senior Managerial Personnel/KMP's	Mr. Vikramjit Singh (President) 90,000 options granted @ Rs 21.50
	ii. Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	Mr. Vikramjit Singh (President)- 90,000 options @ Rs 21.50 Mr. Sumant Jaidka(Sr. Vice President – Operations & COO)- 40,000 options @ Rs 21.50 Mr. Prashant Mehrotra(Vice President & Chief Revenue Officer) – 25,000 options @ Rs 21.50 Ms. Natasha Yashpal (AVP & Head- Travel Trade) - 25,000 options @ Rs 21.50 Mr. Narotam Singh (Area Director –South)- 35,000 options @ Rs 21.50
	iii. 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	None
11	Weighted average exercise prices and weighted average fair values of options disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock	Weighted average exercise price – Rs. 21.50 per options Weighted average fair values of options – Rs 13.75 Per option
12	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, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the	Using the Black – Scholes Option Pricing Model, the Company has estimated the volatility based on historical market conditions. The various assumptions considered in the pricing model for the aforesaid mentioned ESOP's granted are: <ul style="list-style-type: none"> • the weighted average value of share price: Rs. 22.92 • weighted average exercise price: Rs. 21.50 • Risk free interest rate – 7.47%

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<p>model;</p> <p>(b) the method used and the assumptions made to incorporate the effects of expected early exercise;</p> <p>(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and</p> <p>(d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.</p>	<ul style="list-style-type: none"> • Expected life – 5 years • Expected volatility – 42.15% • Expected dividend - Nil <p>N.A</p> <p>The Company was unlisted during grant of option, so historical volatility for an average time to maturity period of 5 years was considered of similar listed peer companies</p> <p>Not considered</p>
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2) Details related to Trust:

(i) General Information on all Schemes

S. No	Particulars	
1.	Name of the Trust	Krizm Hotels Private Ltd Employee Welfare Trust
2.	Details of the Trustee(s)	Ms. Aradhana Lal Mr. Vikramjit Singh Mr. Rajiv Tyagi
3.	Amount of Loan disbursed by the Company/any Company in the Group during the year	Rs. 47,107,000/-
4.	Amount of Loan outstanding(repayable to Company/any Company in the Group) as at the end of the year	Rs. 170,232,512/-
5.	Amount of Loan, if any, taken from any other sources for which the Company or any Company in the group has provided any security or guarantee	NIL
6.	Any other contribution made to the Trust during the year	NIL