

ESOP DISCLOSURES

Disclosures pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021, as on March 31, 2025:

- (A) Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by Institute of Chartered Accountants of India or any other relevant accounting standards as prescribed from time to time

Members may refer to the audited financial statement prepared as per Indian Accounting Standard (Ind-AS) for the year 2024-25.

- (B) Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of options calculated in accordance with Ind-AS 33: 45.39/- per equity share

- (C) Details related to Ceinsys Employee Stock Incentive Scheme 2024' ("ESIS") and Ceinsys Employees Stock Option Plan 2024' ("ESOP")

i) The description including terms and conditions of ESIS and ESOP are summarized as under:

| Sr.no | Particulars | Ceinsys Employee Stock Incentive Scheme 2024 ("ESIS") | Ceinsys Employees Stock Option Plan 2024 ("ESOP") |
|-------|--|---|--|
| (a) | Date of shareholder's approval | April 29, 2024 | April 29, 2024 (Further amended by Board and subsequently approved by the Shareholders of the Company by way of special resolution passed through postal ballot on December 21, 2024) |
| (b) | Total number of options approved under ESOS: | 6,50,000* | 13,00,000** |
| (c) | Vesting requirement | Options under ESIS would vest within 1 (one) year from the date of grant of options. The Options shall vest subject to achievements of performance milestones specified by the Company. | Options under ESOP will be as follows: 66,660 options will vest after 1 year from date of grant , further 66,660 options will vest after 2 years from date of grant and balance 66,680 options will vest after 3 year from date of grant options. The vesting of Options shall be based on the assessment of performance conditions measured as on July 13, 2025 for trailing 12 months by the Nomination and Remuneration Committee |
| (d) | Exercise Price or pricing formula | The Exercise Price for the Options granted under the Plan 1 shall be Rs.10/- (Rupees Ten only) each | The exercise price for 2,00,000 options is Rs. 1730.30 per option |
| (e) | Maximum term of options granted | 100% of the Options Granted shall vest at the end of 1 (one) year from the Date of Grant ("Vesting Period"), provided that the Option Holder remains an Eligible Employee at the time of Vesting. An Option Vested with an Option Holder must be Exercised by him/her within 5 years from the date of vesting (in maximum of 3 tranches), and such exercise must only be in accordance with the Plan and the terms of the Letter of Grant. | After vesting, the Options can be exercised within 3 (three) months from date of vesting (in maximum 3 tranches for each vesting) and such exercise must only be in accordance with the ESOP and the terms of Letter of Grant |
| (f) | Source of shares (Primary, secondary or combination) | Primary | Primary |
| (g) | Variation in terms of options | None | None |

*Out of total 6,50,000 options granted to an eligible employee, 2,50,000 options were surrendered by such employee and thereby stands cancelled.

**Out of total 13,00,000 options, 10,16,970 options were granted to two eligible employees, out of such granted options 8,16,970 options stands cancelled due to resignation by one of the eligible employee before vesting.

ii. Method used to account for ESOS - For 'ESIS and ESOP' - Fair Value Method through Black Scholes Model

iii. Where the company opts for expensing of the options using the intrinsic value 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 (NA)

iv. Option movement during the year (For ESIS and ESOP):

| Sr.no | Particulars | ESIS | ESOP |
|-------|---|-----------|------------|
| (a) | Number of options outstanding at the beginning of year | Nil | Nil |
| (b) | Number of options granted during the year | 6,50,000 | 10,16,970 |
| (c) | Number of options forfeited / lapsed during the year | 2,50,000* | 8,16,970** |
| (d) | Number of options vested during the year | Nil | Nil |
| (e) | Number of options exercised during the year | Nil | Nil |
| (f) | Number of shares arising as a result of exercise of options | Nil | Nil |
| (g) | Money realized by exercise of options (₹) | Nil | Nil |
| (h) | Loan repaid by the Trust during the year from exercise price received | Nil | Nil |
| (i) | Number of options outstanding at the end of the year | 4,00,000 | 2,00,000 |
| (j) | Number of options exercisable at the end of the year | 4,00,000 | 2,00,000 |

*Out of total 6,50,000 options granted to an eligible employee, 2,50,000 options were surrendered by such employee and thereby stands cancelled.

**Out of total 10,16,970 options granted to two eligible employees, 8,16,970 options stands cancelled due to resignation by one of the eligible employee before vesting.

v. Weighted average exercise price and Weighted average fair value of Options outstanding for Options whose exercise price either equals or exceeds or is less than the market price of Stock:

| ESIS | ESOP |
|--|--|
| Weighted average exercise price per option is Rs. 10/- . Fair Value of each option at the time of grant was Rs. 407.08 | Weighted average exercise price per option is Rs.1,730.30. Fair Value of each option at the time of grant was Rs. 639.37/- |

vi. Employee wise details of options granted during the year 2024-25 to:

a) Senior managerial personnel as defined under Regulation 16(d) of SEBI (LODR) Regulations, 2015; NA

b) Any other employee who received a grant during the year of amounting to 5% or more of the options granted during the year : NA

c) Identified employees who were granted Options, 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 of the Employee | Designation | Options granted under ESIS | Options granted under ESOP | Exercise Price (in Rs.) |
|----------------------|---|----------------------------|----------------------------|-------------------------|
| Mr. Prashant Kamat | WTD, Vice Chairman & CEO | 6,50,000* | - | 10/- |
| Ms. Rashi Mehta | Vice President-Finance, Technology Associate Inc, USA (Wholly Owned Subsidiary) | - | 8,16,970** | 1,915.55 |
| Mr. John Chwalibog | President-Geospatial, Technology Associate Inc, USA (Wholly Owned Subsidiary) | - | 2,00,000 | 1730.30 |

*Out of total 6,50,000 options granted to Mr. Prashant Kamat, 2,50,000 options were surrendered by him and thereby stands cancelled.

**Due to resignation by Ms. Rashi Mehta from the post of Vice President-Finance, Technology Associate Inc, USA (Wholly Owned Subsidiary) 8,16,970 options granted to her stands cancelled as per the ESOP scheme

vii. 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, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model; | <table border="1"> <tr> <td>Name of Scheme</td> <td>ESIS</td> </tr> <tr> <td>Parameters</td> <td>Options under ESIS would vest within 1 (one) year from the date of grant of options. The Options shall vest subject to achievements of performance milestones specified by the Company.</td> </tr> <tr> <td>Share Price (INR)</td> <td>442.30</td> </tr> <tr> <td>Exercise Price (INR)</td> <td>10.00</td> </tr> <tr> <td>Risk Free Return</td> <td>7.15%</td> </tr> <tr> <td>Expected Dividend Yield</td> <td>1.4527%</td> </tr> <tr> <td>Volatility</td> <td>60.22%</td> </tr> <tr> <td>Expected Life of option (Years)</td> <td>1</td> </tr> </table> | | Name of Scheme | ESIS | Parameters | Options under ESIS would vest within 1 (one) year from the date of grant of options. The Options shall vest subject to achievements of performance milestones specified by the Company. | Share Price (INR) | 442.30 | Exercise Price (INR) | 10.00 | Risk Free Return | 7.15% | Expected Dividend Yield | 1.4527% | Volatility | 60.22% | Expected Life of option (Years) | 1 | | | | | | | | | | | | | | | | | | |
| | | Name of Scheme | ESIS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Parameters | Options under ESIS would vest within 1 (one) year from the date of grant of options. The Options shall vest subject to achievements of performance milestones specified by the Company. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Share Price (INR) | 442.30 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Exercise Price (INR) | 10.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Risk Free Return | 7.15% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Expected Dividend Yield | 1.4527% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Volatility | 60.22% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Expected Life of option (Years) | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1"> <tr> <td>Name of Scheme</td> <td colspan="3">ESOP</td> </tr> <tr> <td>Parameters</td> <td colspan="3">Options under ESOP will be as follows: 66,660 options will vest after 1 year from date of grant, further 66,660 options will vest after 2 years from date of grant and balance 66,680 options will vest after 3 year from date of grant options. The vesting of Options shall be based on the assessment of performance conditions measured as on July 13, 2025 for trailing 12 months by the Nomination and Remuneration Committee</td> </tr> <tr> <td></td> <td>Vest 1 - 66,660</td> <td>Vest 2 - 66,660</td> <td>Vest 3 - 66,680</td> </tr> <tr> <td>Share Price (INR)</td> <td>Rs. 1730.30</td> <td>Rs. 1730.30</td> <td>Rs. 1730.30</td> </tr> <tr> <td>Exercise Price</td> <td>1,730.30</td> <td>1,730.30</td> <td>1,730.30</td> </tr> <tr> <td>Risk Free Return</td> <td>6.85%</td> <td>6.83%</td> <td>6.85%</td> </tr> <tr> <td>Expected dividend yield</td> <td>1.30%</td> <td>1.30%</td> <td>1.30%</td> </tr> <tr> <td>Volatility</td> <td>62.10%</td> <td>62.79%</td> <td>62.38%</td> </tr> <tr> <td>Expected life of option (Years)</td> <td>1.13 Year</td> <td>2.13 Year</td> <td>3.13 Year</td> </tr> </table> | | Name of Scheme | ESOP | | | Parameters | Options under ESOP will be as follows: 66,660 options will vest after 1 year from date of grant, further 66,660 options will vest after 2 years from date of grant and balance 66,680 options will vest after 3 year from date of grant options. The vesting of Options shall be based on the assessment of performance conditions measured as on July 13, 2025 for trailing 12 months by the Nomination and Remuneration Committee | | | | Vest 1 - 66,660 | Vest 2 - 66,660 | Vest 3 - 66,680 | Share Price (INR) | Rs. 1730.30 | Rs. 1730.30 | Rs. 1730.30 | Exercise Price | 1,730.30 | 1,730.30 | 1,730.30 | Risk Free Return | 6.85% | 6.83% | 6.85% | Expected dividend yield | 1.30% | 1.30% | 1.30% | Volatility | 62.10% | 62.79% | 62.38% | Expected life of option (Years) | 1.13 Year | 2.13 Year | 3.13 Year |
| Name of Scheme | ESOP | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Parameters | Options under ESOP will be as follows: 66,660 options will vest after 1 year from date of grant, further 66,660 options will vest after 2 years from date of grant and balance 66,680 options will vest after 3 year from date of grant options. The vesting of Options shall be based on the assessment of performance conditions measured as on July 13, 2025 for trailing 12 months by the Nomination and Remuneration Committee | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Vest 1 - 66,660 | Vest 2 - 66,660 | Vest 3 - 66,680 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Share Price (INR) | Rs. 1730.30 | Rs. 1730.30 | Rs. 1730.30 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Exercise Price | 1,730.30 | 1,730.30 | 1,730.30 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Risk Free Return | 6.85% | 6.83% | 6.85% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Expected dividend yield | 1.30% | 1.30% | 1.30% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Volatility | 62.10% | 62.79% | 62.38% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Expected life of option (Years) | 1.13 Year | 2.13 Year | 3.13 Year | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| b. | the method used and the assumptions made to incorporate the effects of expected early exercise; | NA | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| c. | how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and | ESIS | ESOP | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | <p>As per ICAI "Guidance note on Accounting of Employee Shared Based Payments", expected volatility is defined as: Expected volatility is a measure of the amount by which a price is expected to fluctuate during a period. The measure of volatility used in option pricing models is the annualised standard deviation of the continuously compounded rates of return on the share over a period of time. Volatility is typically expressed in annualised terms that are comparable regardless of the time period used in the calculation, for example, daily, weekly or monthly price observations.</p> <p>To estimate the expected volatility, the historical volatility of the share price over the most recent period that is generally commensurate with the expected term of the option (taking into account the remaining contractual life of the option and the effects of expected early exercise).</p> <p>Therefore, as per the above guidance, we have taken the daily volatility of the share prices on Investing.Com, over a period prior to the date of grant, corresponding to the expected life of the options.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| d. | <p>whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.</p> | <p>Black Scholes Option Pricing Model uses number of assumptions. The fair value of the option price is quite sensitive to each of these assumptions. Below mentioned table reflects how the change in the assumption will impact the fair value of the option price:</p> <table border="1"> <thead> <tr> <th>Variable</th> <th>Change in Variable</th> <th>Change in option value</th> </tr> </thead> <tbody> <tr> <td>Stock Price now (P)</td> <td>Increase</td> <td>Increase</td> </tr> <tr> <td>Exercise Price of Option (EX)</td> <td>Increase</td> <td>Decrease</td> </tr> <tr> <td>Number of periods to Exercise in years (t)</td> <td>Increase</td> <td>Increase</td> </tr> <tr> <td>Risk-Free Interest Rate</td> <td>Increase</td> <td>Increase</td> </tr> <tr> <td>Standard Deviation (annualized s)</td> <td>Increase</td> <td>Increase</td> </tr> <tr> <td>Expected Dividend Yield</td> <td>Increase</td> <td>Decrease</td> </tr> </tbody> </table> | Variable | Change in Variable | Change in option value | Stock Price now (P) | Increase | Increase | Exercise Price of Option (EX) | Increase | Decrease | Number of periods to Exercise in years (t) | Increase | Increase | Risk-Free Interest Rate | Increase | Increase | Standard Deviation (annualized s) | Increase | Increase | Expected Dividend Yield | Increase | Decrease |
|--|---|---|----------|--------------------|------------------------|---------------------|----------|----------|-------------------------------|----------|----------|--|----------|----------|-------------------------|----------|----------|-----------------------------------|----------|----------|-------------------------|----------|----------|
| Variable | Change in Variable | Change in option value | | | | | | | | | | | | | | | | | | | | | |
| Stock Price now (P) | Increase | Increase | | | | | | | | | | | | | | | | | | | | | |
| Exercise Price of Option (EX) | Increase | Decrease | | | | | | | | | | | | | | | | | | | | | |
| Number of periods to Exercise in years (t) | Increase | Increase | | | | | | | | | | | | | | | | | | | | | |
| Risk-Free Interest Rate | Increase | Increase | | | | | | | | | | | | | | | | | | | | | |
| Standard Deviation (annualized s) | Increase | Increase | | | | | | | | | | | | | | | | | | | | | |
| Expected Dividend Yield | Increase | Decrease | | | | | | | | | | | | | | | | | | | | | |

For Ceinsys Tech Limited

Sd/-

Pooja Karande
Company Secretary
Compliance Officer