

ANNEXURE 4

A. Summary of Status of ESOPs Granted

The position of the existing scheme is summarized as under -

I. Details of the ESOP/ESOS/ESPS

Sr. No.	Particulars	ESOP 2019 Scheme	ESOS 2019A Scheme	ESPS 2019 Scheme
1	Date of Shareholder's Approval	29-Aug-18	23-Jul-19	23-Jul-19
2	Total Number of Options approved	1,807,450	3,793,923	40,000
3	Vesting Requirements	Pursuant to the Scheme of Arrangement and the Applicable Law, Company has taken into account the Vesting Period completed under the KPIT ESOPs prior to the Grant of Options to the Employee under the ESOP 2019.	The Options would vest not earlier than statutory minimum Vesting Period of 1 (One) year and up to the maximum period of 4 (Four) years from the date of Grant of Options or such period as may be decided by the Committee at the time of each Grant of Options.	Not Applicable to the scheme as there are no Options granted or vested under the Scheme.
4	The Pricing Formula	The Exercise Price per Option shall be determined by the Committee which shall not be lesser than the face value of the Share as on date of Grant of such Option. The specific Exercise Price shall be intimated to the Option Grantee in the letter of Grant at the time of Grant.	Exercise price will be the Market Price of the Company, subject to the condition that the Exercise Price will not be less than the face value of the share (₹ 10/-) under any circumstances.	The Offer Price per Share shall be such price being not less than the face value of a Share of the Company at the time of the Offer.
5	Maximum term of Options granted (years)	Pursuant to the Scheme of Arrangement and the Applicable Law, Company has taken into account the Vesting Period completed under the KPIT ESOPs prior to the Grant of Options to the Employee under the ESOP 2019.	The Exercise Period in respect of an Option shall be subject to a maximum period of 5 (Five) years from the date of Vesting of such Option.	Not applicable to the Scheme.
6	Method of Settlement	Settlement by issue of Equity shares		Not applicable to the Scheme.

Sr. No.	Particulars	ESOP 2019 Scheme	ESOS 2019A Scheme	ESPS 2019 Scheme
7	Source of shares	These schemes use shares issued by Company vide order passed on November 29, 2018 by Mumbai Bench of Hon'ble National Company Law Tribunal (NCLT) for the Composite Scheme of Arrangement amongst Birlasoft (India) Limited ("Transferor Company") and KPIT Technologies Limited ("Transferee Company") and KPIT Engineering Limited ("Company or Resulting Company") and their respective shareholders .		
8	Variation in terms of the Scheme	NIL	On June 30, 2020, the shareholders approved the amended ESOS 2019A Scheme with the variation of the exercise price per option from 'market price per share as on date of grant' to 'not less than face value of the shares as on date of grant of option as determined by the Nomination & Remuneration (HR) Committee of the Board of Directors of the Company'.	NIL

II. Option Movement during the year ended March 2022

Sr. No.	Particulars	ESOP 2019 Scheme		ESOS 2019A Scheme		ESPS 2019 Scheme	
		No. of Options	Wt. Avg Exercise Price	No. of Options	Wt. Avg Exercise Price	No. of shares	Wt. Avg Exercise Price
1	No. of Options/ shares Outstanding at the beginning of the year	1,037,905**	45.41	3,707,000	10.00	19,955	10.00
2	Options Granted during the year	0	0.00	250,500	10.00	0	NA
3	No. of additional shares offered during the year	0	0	0	0	0	NA
4	Options/ shares Forfeited / Surrendered during the year	42,000	44.96	363,050	10.00	0	NA
5	Options/ shares Lapsed during the year	22,200	44.96	0	NA	16,995	10.00
6	Options/ shares Exercised during the year	506,055	44.85	464,010	10.00	2,935	10.00
7	Total number of shares arising as a result of exercise of options	506,055	NA	464,010	10.00	2,935	10.00
8	Money realised by exercise of options (Rs.)	22,697,873	NA	4,640,100	NA	29,350	10.00
9	Number of options/ shares Outstanding at the end of the year	467,650	46.08	3,130,440	10.00	25	10.00
10	Number of Options/ shares exercisable at the end of the year	416,300	46.22	593,790	NA	0	NA

**A total of 1,807,450 options were issued under ESOS 2019 scheme which was introduced with a view to give fair and reasonable adjustments to the respective employees of the Demerged Company (erstwhile KPIT Technologies Limited renamed as Birlasoft Limited) and the Company (KPIT Engineering Limited renamed as KPIT Technologies Limited) pursuant to Composite Scheme of Arrangement between the Demerged Company and the Company. These grants were duly intimated to stock exchanges as per SEBI (LODR) Regulations, 2015.

III. Weighted Average Remaining Contractual Life

Range of Exercise Price	ESOP 2019 Scheme	ESOS 2019A Scheme	ESPS 2019 Scheme
	Weighted Avg Contractual Life (in Years) as on 31 st March 2022		
0 to 50	0.92	5.66	0.00
No. of Options Outstanding	417,650	3,130,440	0.00
50 to 100	2.47	0.00	NA
No. of Options Outstanding	50,000	0.00	NIL
100 to 150	NA	NA	NA
No. of Options Outstanding	NIL	NIL	NIL
150 to 200	NA	NA	NA
No. of Options Outstanding	NIL	NIL	NIL

Sr. No.	Particulars	ESOP 2019 Scheme	ESOS 2019A Scheme	ESPS 2019 Scheme
IV. Weighted Average Fair Value of Options granted during the year ended March 2022 whose				
(a)	Exercise price equals market price	No Options Granted during FY 2021-22	NA	No Options Granted during FY 2021-22
(b)	Exercise price is greater than market price		NA	
(c)	Exercise price is less than market price		474.99	

Sr. No.	Particulars	ESOP 2019 Scheme	ESOS 2019A Scheme	ESPS 2019 Scheme
V.	The weighted average market price of options exercised during the year ended March 2022	86.52	231.71	NIL

Sr. No.	Particulars	ESOP 2019 Scheme	ESOS 2019A Scheme	ESPS 2019 Scheme
VI. Employee-wise details of options granted during the financial year 2021-22 to:				

(i) Senior Managerial Personnel

Sr. No.	Name of the Employee	No. of Options Granted	No. of Options Granted	No. of Options Granted
1	Suresh Umakanthaiah	No Options Granted during FY 2021-22	5,000	NA
2	Dhruba Sarma		13,500	
3	Satish Kumar		10,000	
4	Rohit Natekar		5,000	
5	Jonas Nicholson		40,000	
6	Divyesh Desai		5,000	
7	Srini Rao M		5,000	
8	Omkar Panse		10,000	
9	Akshay Kanetkar		2,500	

(ii) Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year

Particulars	ESOP 2019 Scheme	ESOS 2019A Scheme	ESPS 2019 Scheme
	No. of Options Granted	No. of Options Granted	No. of Options Granted
Name of the Employee	No Options Granted during FY 2021-22	None of the employees were granted more than 5% or more of the options granted during the year	NA

(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.

Particulars	ESOP 2019 Scheme	ESOS 2019A Scheme	ESPS 2019 Scheme
	No. of Options Granted	No. of Options Granted	No. of Options Granted
Name of the Employee	No Options Granted during FY 2021-22	None of the employees were granted more than 1% or more of the options granted during the year	NA

Sr. No.	Particulars	ESOP 2019 Scheme	ESOS 2019A Scheme	ESPS 2019 Scheme
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VII. Method and Assumptions used to estimate the fair value of options granted during the year ended March 2022

The fair value has been calculated using the Black Scholes Option Pricing model

The Assumptions used in the model are as follows:

Variables	Weighted Avg	Weighted Avg	Weighted Avg
1. Risk Free Interest Rate %		5%	NA
2. Expected Life (in years)		3.76	NA
3. Expected Volatility %		50.13%	NA
4. Dividend Yield %	No Options Granted during FY 2021-22	0.36%	NA
5. Exercise Price		10.00	NA
6. Price of the underlying share in market at the time of the option grant.(Rs.)		488.68	NA

Assumptions

Stock Price: Closing price on National Stock Exchange on the date of grant has been considered.

Volatility: The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility due to publicly available information.

Risk-free rate of return: The risk-free interest rate being considered for the calculation is the interest rate applicable for a maturity equal to the expected life of the options based on the zero-coupon yield curve for Government Securities.

Exercise Price: Exercise Price of each specific grant has been considered.

Time to Maturity: Time to Maturity / Expected Life of options is the period for which the Company expects the options to be live.

Expected divided yield: Expected dividend yield has been calculated as an average of dividend yields for five financial years preceding the date of the grant.

VIII. Effect of share-based payment transactions on the entity's Profit or Loss for the period:

Sr. No.	Particulars	31-Mar-22
1	Employee Option Plan Expense	77,375,838
2	Total Liability at the end of the period	188,288,428

IX. Details related to Trust

Pursuant to Composite Scheme of Arrangement amongst Birlasoft (India) Limited ("Transferor Company") and KPIT Technologies Limited ("Transferee Company") (renamed as Birlasoft Limited) and KPIT Engineering Limited ("Resulting Company/the Company") (renamed as KPIT Technologies Limited) and their respective shareholders, KPIT Technologies Employees Welfare Trust has been transferred to the Company."

The details in connection with transactions made by the Trust meant for the purpose of administering the schemes under the regulations are :

i) General Information of the Scheme

Particulars	Details																				
Name of the Trust	KPIT Technologies Employees Welfare Trust																				
Details of the Trustee(s)	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name</th> <th>Address</th> <th>Occupation</th> <th>Nationality</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Mr. Shriharsh Ghate</td> <td>68 Shailesh Society, Ganesh Nagar, Pune - 411052</td> <td>Service</td> <td>Indian</td> </tr> <tr> <td>2</td> <td>Mr. Sudheer Tilloo</td> <td>Amit Blossom, 12th Lane, Prabhat Road, Pune - 411004</td> <td>Service</td> <td>Indian</td> </tr> <tr> <td>3</td> <td>Mr. Suhas Deshpande</td> <td>101, Bhosale Saptasur Apts, Plot N-61/62, Bhosale Nagar, Pune -411007</td> <td>Service</td> <td>Indian</td> </tr> </tbody> </table>	Sr. No.	Name	Address	Occupation	Nationality	1	Mr. Shriharsh Ghate	68 Shailesh Society, Ganesh Nagar, Pune - 411052	Service	Indian	2	Mr. Sudheer Tilloo	Amit Blossom, 12 th Lane, Prabhat Road, Pune - 411004	Service	Indian	3	Mr. Suhas Deshpande	101, Bhosale Saptasur Apts, Plot N-61/62, Bhosale Nagar, Pune -411007	Service	Indian
Sr. No.	Name	Address	Occupation	Nationality																	
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3	Mr. Suhas Deshpande	101, Bhosale Saptasur Apts, Plot N-61/62, Bhosale Nagar, Pune -411007	Service	Indian																	
Amount of loan disbursed by company / any company in the group, during the year	NIL																				
Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	NIL																				
Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	NIL																				
Any other contribution made	NIL																				

ii) Brief details of transactions in shares by the Trust

Particulars	Details	
Number of shares held at the beginning of the year	51,00,248	
Number of shares acquired during the year through		
primary issuance	NIL	
secondary acquisition	NIL	
percentage of paid up equity capital as at the end of the previous financial year	NIL	
Number of shares transferred to the employees / sold along with the purpose thereof	Number of shares transferred to the employees / sold during the year	purpose for transfer of shares to the employees / sold during the year
	973,015	KPIT Technologies Employees Welfare Trust ("Trust"), is a trust formed for employee welfare activities, which includes, administration of our Company's Employee Stock Option Plan ("ESOP") Schemes. As part of its operations, the Trust is allotted shares by the Company and the Trust, in turn, transfer to the employees and sells such shares in the course of administration of the ESOP schemes. The holding of shares and the sale/ transfer of shares by the Trust, is done on behalf of the employees.
Number of shares held at the end of the year	4,127,233	

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

Particulars	Number of shares	As a percentage of paid-up equity capital at the end of the year immediately preceding the year in which shareholders' approval was obtained.
Held at the beginning of the year	3,609,869	1.31
Acquired during the year	NIL	0.00
Sold during the year	NIL	0.00
Transferred to the employees during the year	9,73,015	0.35
Held at the end of the year	2,636,854	0.96

*All these secondary shares are backed by outstanding options (grants).

For and on behalf of the Board of Directors

Pune
July 26, 2022

S. B. (Ravi) Pandit
Chairman of the Board