

DISCLOSURES AS REQUIRED UNDER REGULATION 14 OF SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021
("SEBI (SBEB) Regulations 2021")

As on 31st March 2024, TVS Supply Chain Solutions Limited ("Company") has implemented TVSSCS Management Incentive Plan I, 2018 ("MIP I"), TVS SCS Management Incentive Plan II, 2018 ("MIP II") and TVS Supply Chain Solutions Employee Stock Option Plan, 2021 ("ESOP 21"). The Disclosure as required under Regulation 14 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are summarized below;

a) The position of the existing schemes: -

S.No	Particulars	Details of each employee stock option schemes implemented by the Company		
		MIP I	MIP II	ESOP 21
1.	Brief Description	Pursuant to the terms of the MIP I Scheme, up to a maximum of 1,26,85,450 options can be granted to eligible employees of the Company. The exercise price is INR 95 per option conforming to the accounting policies specified in Regulation 15 of (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.	Pursuant to the terms of the MIP II Scheme, up to a maximum of 51,45,000 options can be granted to eligible employees of the Company. The exercise price is INR 95 per option conforming to the accounting policies specified in Regulation 15 of (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.	Pursuant to the terms of the ESOP 21 Scheme, up to a maximum of 36,00,000 options can be granted to eligible employees of the Company. The exercise price is INR 1 per option conforming to the accounting policies specified in Regulation 15 of (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

2.	Date of Shareholders' Approval	March 1, 2018, November 19, 2018, March 24, 2021, January 31, 2022, April 12, 2023 and November 24, 2023 (Ratification through postal ballot post IPO).	March 1, 2018, November 19, 2018, March 24, 2021, January 31, 2022, August 12, 2022, December 6, 2022, January 17, 2023, April 12, 2023 and November 24, 2023 (Ratification through postal ballot post IPO).	March 25, 2022, April 12, 2023 and and November 24, 2023 (Ratification through postal ballot post IPO)
3.	Total Number of Shares approved under ESOP	1,26,85,450	51,45,000	36,00,000
4.	Vesting requirement	The options shall vest not less than one year from the date of grant or not later than March 31, 2025 or such other period as may be decided by the Nomination and Remuneration Committee from time to time. The vesting of the options shall be subject to such conditions as may be prescribed under MIP I.	The vesting of the Options shall be subject to such conditions as may be prescribed under MIP II. The options shall vest not less than one year from the date of grant.	The vesting of the Options shall be subject to such conditions as may be prescribed under ESOP 21. All the options granted on any date shall vest not earlier than the minimum vesting period of 1 (one) year and not later than 4 (four) years from the grant date or such other conditions as may be decided by the Nomination and Remuneration Committee from time to time.
5.	Exercise price or pricing formula	₹ 95	₹ 95	₹ 1
6.	Maximum term of options granted	Eight years from the date of approval of shareholders or such other period(s) as may be	Eight years from the date of approval of shareholders or such other period(s) as may be	Ten years from the date of approval of shareholders or such other period(s) as may be decided

		decided by the Nomination and Remuneration Committee (NRC)	decided by the Nomination and Remuneration Committee (NRC)	by Nomination and Remuneration Committee (NRC)
7.	Source of shares	Primary	Primary	Primary
8.	Variation in terms of options	Extension of exercise period to March 31, 2026 and Vesting period to March 31, 2025 by NRC based on authorisation of Shareholders.	The vesting conditions revised through Shareholders approval. Extension of exercise period to March 31, 2026 by NRC based on authorisation of Shareholders.	The vesting conditions revised through Shareholders approval.
9.	Method used to account for ESOP	Fair value method	Fair value method	Not Applicable.
10.	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	The Company has calculated the employee compensation cost using the fair value of the stock (not on intrinsic value). Hence, no impact on the profits of the Company.	The Company has calculated the employee compensation cost using the fair value of the stock (not on intrinsic value). Hence, no impact on the profits of the Company.	Not Applicable.

	this difference on profits and on EPS of the company shall also be disclosed.			
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a) Option movement during the year -

S. No	Particulars	Details of each ESOPs Implemented by the company		
		MIP I	MIP II	ESOP 21
1.	Number of options outstanding at the beginning of the year	1,23,53,220	42,57,330	36,00,000
2.	Number of options granted during the year	-	-	Nil
3.	Number options forfeited/lapsed during the year	11,47,690	5,38,440	NA
4.	Number of options vested during the year	-	-	NA
5.	Number of options exercised during the year	73,27,169	12,81,549	NA
6.	Number of shares arising as a result of exercise of options	73,27,169	12,81,549	NA
7.	Money realized by exercise of options (INR), if scheme is implemented directly by the company	₹ 69,60,81,055	₹ 12,17,47,155	NA
8.	Loan repaid by the Trust during the year from exercise	NA	NA	NA

	price received			
9.	Number of options outstanding at the end of the year	38,78,361	24,37,341	NA
10.	Number of options exercisable at the end of the year	38,78,361	24,37,341	NA

b) Weighted-average exercise prices and weighted-average fair values of options

S. No	Particulars	Details of each employee stock option schemes implemented by the Company		
		MIP I	MIP II	ESOP 21
1.	Weighted-average exercise prices	₹ 95.00	₹ 95.00	NA
2.	Weighted-average fair values of options granted during the year	No Options granted during the year	No Options granted during the year	NA

c) Employee wise details

S.NO	Name of the Employee	Designation	Number of options granted during the year	Exercise price
None				

d) Description of the method and significant assumptions used during the year to estimate the fair value of options including the following information

S. No	Particulars	MIP I	MIP II	ESOP 21
1.	The weighted-average values of share price	There are no options granted during the year. The method and significant assumptions used for the options granted in the prior years are disclosed in the Financial Statements.		
2.	Exercise price			
3.	Expected volatility			
4.	Expected option life			
5.	Expected dividends			
6.	The risk-free interest rate			
7.	The method used and the assumptions made to incorporate the effects of expected early exercise			
8.	Determination of expected volatility, including an explanation of the extent to which expected volatility was based on historical volatility			
9.	whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition			

Disclosures in respect of grants made in three years prior to IPO

S. No	Details of Grants	MIP I	MIP II	ESOP 21
1.	2020-2021	9,60,010	0	0
2.	2021-2022	17,07,600	46,95,930	0
3.	2022-2023	0	0	0

