

## Inox Green Energy Services Limited

### Disclosure pursuant to Regulation 14 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and Rule 12(9) of the Companies (Share Capital & Debentures) Rules, 2014

The position of the existing employee stock option scheme (ESOS) as on 31<sup>st</sup> March, 2025 is summarised as below:

S. No	Details of ESOP	Inox Green- Employee Stock Option Scheme 2024
<b>i.</b>	<b>Description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including :</b>	
a)	Date of shareholders' approval	5 <sup>th</sup> May, 2024
b)	Total number of options approved under ESOS	29,00,000
c)	Vesting requirements	Any Option granted under the Scheme shall vest not earlier than minimum vesting period of 1 (one) year and not later than the maximum vesting period of 4 (Four) years from the date of grant as may be determined by the Committee.  The vesting dates and relative percentages shall be determined by the Committee and may vary from employee to employee or any class thereof.
d)	Exercise price or pricing formula	(a) The Exercise Price per Option shall be as may be determined by the Committee at the time of Grant subject to a discount up to 50% (Fifty percent) from the Market Price of the Shares as on the date of Grant. (b) The Exercise Price shall be specified in the letter issued to the Option Grantee at the time of the Grant.
e)	Maximum term of options granted	The maximum terms of the Options granted under ESOS 2024 would be 8 years (Vesting period 4 years + Exercise period 4 years).
f)	Source of shares (primary, secondary or combination)	Primary issuance
g)	Variation in terms of options	None
<b>ii</b>	<b>Method used to account for ESOS - Intrinsic or fair value</b>	Fair Value
<b>iii</b>	<b>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.</b>	Since no stock options were exercised during FY 2024-25 under ESOS 2024, there has been no impact on the basic EPS of the Company, and accordingly the diluted EPS remains the same as the basic EPS as disclosed in the audited financial statements.
<b>iv</b>	<b>Options Movement during the Year:</b>	
1.	Number of options outstanding at the beginning of the period	29,00,000
2.	Number of options granted during the year	21,70,120
3.	Number of options forfeited / lapsed during the year	0

4.	Number of options vested during the year	0						
5.	Number of options exercised during the year	0						
6.	Number of shares arising as a result of exercise of options	0						
7.	Money realized by exercise of options (INR), if scheme is implemented directly by the company	0						
8.	Loan repaid by the Trust during the year from exercise price received	0						
9.	Number of options outstanding at the end of the year	7,29,880						
10.	Number of options exercisable at the end of the year	0						
v	<b>Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.</b>	No options exercised during FY 2024-25; hence weighted average exercise price and fair value are not applicable						
vi	<b>Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted during the financial Year 2024-25 to:</b>							
a)	Senior Managerial Personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;	<table> <tr> <th>S.No.</th><th>Name and Designation</th><th>No. of Shares granted @Rs.87/- per share</th></tr> <tr> <td>1.</td><td>Shri S K Mathusudhana, Chief Executive Officer</td><td>3,07,500</td></tr> </table>	S.No.	Name and Designation	No. of Shares granted @Rs.87/- per share	1.	Shri S K Mathusudhana, Chief Executive Officer	3,07,500
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1.	Shri S K Mathusudhana, Chief Executive Officer	3,07,500						
b)	any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and	Nil						
c)	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.	Nil						
vii	<b>A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:</b>							
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	6.59% -6.75%						
b.	the method used and the assumptions made to incorporate the effects of expected early exercise	3 years – 6 years						
c.	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	78.65% - 92.88%						
d.	whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition	The fair value of the share options is estimated at the grant date using the Black - Scholes option pricing model, taking into account the terms and conditions upon which the share options were granted						
i.	Dividend Yield	0.00%						
ii.	Price of the underlying share in market at the time of the option grant	Rs. 174 and Rs. 169.49						
iii.	Employee options plan expenses	Rs. 852.78 Lakhs						