Annexure IV

ESOPs Disclosures by the Board of Directors (For FY 2024-25)

[Pursuant to Regulation 14 read with Part F of Schedule I to the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and Rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014]

PURAVANKARA LIMITED ("the Company") has in place an Employee Stock Option Plan 2022 ("the plan 2022) duly approved by the Shareholders for the purpose of attracting and retaining talents by way of granting options to the eligible employees of the Company and its subsidiaries.

A. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.

B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time.

C. Details related the Employee Stock Option Plan 2022 ("the plan 2022)	
(i) Description of each ESOP that existed at any time during the year	
Date of Shareholders' Approval	September 27, 2022
Total number of options approved	50,00,000
Vesting requirements	In accordance with the Puravankara - Employee Stock Option Plan 2022, the vesting of options shall be subject to such criteria as may be decided by the Board and/or the Nomination and Remuneration Committee at its own discretion like sales target, Profit after Tax of the Company, Individual Performance Rating and service of the employee for the entire vesting period of 5 years.
Exercise price or pricing formula	In accordance with the Puravankara - Employee Stock Option Plan 2022, the exercise price of the vested options shall be the face value of the shares.
Maximum term of options granted	The options granted shall be exercised within a period of 3 years after completion of vesting period.
Source of shares (primary, secondary or combination)	Primary
Variation in terms of options	None
ii) Method used to account for ESOP - Intrinsic or fair value	
Method used to account for ESOPs	Fair Value
iii) Where the company opts for expensing of the options using the intrinsic value of options	
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.	Not Applicable
iv) Option movement during the year	
Number of Options outstanding at the beginning of the period (as on 1st April 2024)	13,13,056

ESOPs Granted during the year	Nil
Number of options lapsed/expired during the year	6,71,125
Number of options exercised during the year	Nil
The number of shares arising as a result of exercise of options	NA
Money realized by exercise of options (INR), if scheme is implemented directly by the company	NA
Loan repaid by Trust during the year from exercise price received	NA
Number of options outstanding at the end of the year	6,41,931
Number of options vested & exercisable at the end of the year	Nil

v) Weighted-average exercise prices and weighted -average fair value of options (Exercise Price is less than the market price of the stock)

Weighted - average exercise prices	5
Weighted - average fair value	255.5

vi) Employee wise details of options granted during the year 2023-24

(i) Senior management personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	NA
(ii) key managerial personnel	Nil
(iii) Any other employee who receives a grant in any one year of options amounting to 5% or more of options granted during that year	Not Applicable
(iv) 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.	Not Applicable

vii) A description of the method and significant assumptions used to estimate fair value of options:

The Black-Scholes Model calculates the fair value of each option using the Black Scholes Option Pricing formula for a call option which considers the current market price of the company's shares and the company's expectations regarding future movements in the share price. It relies on factors like the stock's current price, option's exercise price, time until expiration, expected volatility, and the risk-free interest rate. This model is commonly applied when the granted options have time-based vesting and non-market based vesting conditions.

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.	All the assumptions used to determine the option price are captured in Annexure A. Please refer to the same.
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;	It has been determined after observing the historical volatility of the Company depending on the expected term of the grants, as the share price history is available since Puravankara Limited is a listed Company. Please find attached the volatility working for your reference.
d. whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.	Nil

PURAVANKARA LIMITED

JKS & Co.
Company Secretaries
E-003, Victoria Haven Patel Ram Reddy Road
Domlur 1st Stage Bangalore-560071
GSTIN/UIN: 29AALFJ1836A1ZI

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To
The Members,
Puravankara Limited,
No.130/1, Ulsoor Road,
Bengaluru – 560042

We JKS & Co., Company Secretaries in Practice, have been duly appointed as the Secretarial Auditor of Puravankara Limited (hereinafter referred to as "**the Company**") by its Board of Directors. This certificate is issued under Regulation 13 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "**the Regulations**"), for the year ended March 31, 2025.

Management Responsibility:
It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:
The Company has implemented "Puravankara Employee Stock Option Plan 2022" ("ESOP Plan") in accordance with the Regulations and the Special Resolution passed by the members at the 36th Annual General Meeting of the Company held on 27th September, 2022.

For the purpose of verifying the compliance of the Regulations, we have examined the following:

1. Scheme(s) received from/furnished by the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meeting of the Board of Directors;
4. Shareholders resolution passed at the General Meeting;
5. Shareholders resolution passed at General Meetings w.r.t variation in the scheme (if any) – Not Applicable hitherto;
6. Shareholders resolution passed at General Meeting w.r.t approval for implementing the scheme(s) through a trust(s) – Not Applicable;
7. Minutes of the meetings of the Nomination and Remuneration Committee;
8. Trust Deed – Not Applicable;
9. Details of trades in the securities of the Company executed by the trust through which the scheme is implemented – Not Applicable;
10. Relevant Accounting Standards as prescribed by the Central Government;

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11. Detailed terms and conditions of the scheme as approved by Nomination and Remuneration Committee;
12. Bank Statements towards Application money received under the scheme(s) – Not Applicable hitherto;
13. Valuation Report;
14. Exercise Price / Pricing formula;
15. Statement filed with recognised Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
16. Disclosure by the Board of Directors;
17. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder;
18. Other relevant document / filing / records / information as sought and made available to us and the explanations provided by the Company.

Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the Company has implemented the **ESOP Scheme** in accordance with the applicable provisions of the Regulations and Resolution(s) of the Company in the General Meeting/ e-voting/ through postal ballots, as the case may be.

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

For **JKS & Co.**
Company Secretaries

Karthick Varadarajan
Digitally signed by Karthick Varadarajan
Date: 2025.08.06 16:26:04 +05'30'

Karthick V.
Partner
Membership No. ACS – 11910 C.P. No. – 4680
Firm Unique No. P2015KR040800
PR – 1143/2021

Place : Bengaluru
Date : August 06, 2025
UDIN : A011910G000943203