

#### Disclosures required under SEBI (Share Based Employee Benefits) Regulations, 2014

##### Details of Employee Stock Option Scheme:

On December 17, 2007, the Company established an Employees Stock Option Scheme 2007 (ESOP Scheme 2007). Under the plan, the Company is authorized to issue upto 56,20,000 Equity Shares of ₹ 10 each to eligible employees of the Company and its Subsidiaries. Employees covered by the plan are granted an option to purchase shares of the Company subject to the requirements of vesting. Remuneration and Nomination Committee constituted by the Board of Directors of the Company administers the plan.

During the year ended March 31, 2013, the Company established a new employee stock option scheme titled Equitas Employees Stock Option Scheme, 2012 (ESOP Scheme 2012) effective from November 10, 2012. Under the plan, the Company was authorized to issue upto 10,00,000 Equity Shares of ₹ 10 each to eligible employees of the Company and its Subsidiaries. Further, the outstanding options under the ESOP Scheme 2007 have been transferred and made available for grant under the new scheme.

During the year ended March 31, 2014, the Company established a new employee stock option scheme titled Equitas Employees Stock Option Scheme, 2014 (ESOP Scheme 2014) effective from July 18, 2014. Under the plan, the Company was authorized to issue upto 1,05,00,000 Equity Shares of ₹ 10 each to eligible employees of the Company and its Subsidiaries. Further, the outstanding options under the ESOP Scheme 2012 have been transferred and made available for grant under the new scheme.

During the year ended March 31, 2015, pursuant to the issue of bonus shares for the existing shareholders, the Company granted two additional options for every one option outstanding to be exercised as on the date of bonus issue. Further, the exercise price for each option has been reduced to one-third of the original exercise price determined at the grant date.

During the year ended March 31, 2016, the Company established a new employee stock option scheme titled Equitas Employees Stock Option Scheme, 2015 (ESOP Scheme 2015) effective from September 7, 2015. Under the plan, the Company was authorized to issue upto 2,22,00,000 Equity Shares of ₹ 10 each to eligible employees of the Company and its Subsidiaries. Further, the outstanding options under the ESOP Scheme have been transferred and made available for grant under the new scheme.

**Disclosures required under SEBI (Share Based Employee Benefits) Regulations, 2014**

	The Equitas Employee Stock Option Scheme, 2015 ("the Scheme") is in compliance with SEBI (Share Based Employee Benefits) Regulations, 2014 and there has been no change to the Scheme during FY 2017-18.	
<b>A</b>	Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time	Deferred employee stock compensation cost for stock options is recognised as per the Guidance Note on Accounting for Employee Share-based Payments, issued by the Institute of Chartered Accountants of India.
<b>B</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	Diluted EPS for the financial year 2017-18 : ₹ 0.16. The same is disclosed as per AS-20 of ICAI in the Accounts of the Company
<b>C</b>	<b>Details related to ESOS</b>	
<b>(i)</b>	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including -	
	(a) Date of shareholders' approval	September 7, 2015
	(b) Total number of options approved under Equitas Employee Stock Option Scheme, 2015 ["Equitas ESOS, 2015"] (including outstanding options carried forward from earlier Equitas Employee Stock Option Schemes)	4,43,38,221
	(c) Vesting requirements	Options granted by the Company would vest with the employee subject to the employee continuing in the employment of the Company and compliance with the terms of Equitas ESOS, 2015 as laid down by the Nomination, Remuneration & Governance Committee. The vesting shall commence any time after the expiry of one year from the date of the grant of Options to the eligible employee and could extend up to six years from the date of the grant of Options. The Options could vest in tranches.
	(d) Exercise price or pricing formula	The Nomination, Remuneration & Governance Committee approves the grant of Options to eligible employees from time to time. The grant price will be based on the closing price of the stock on the previous day, in the Stock Exchange where the volume of trade has been the highest.
	(e) Maximum term of options granted	The vesting can extend upto six years from the date of grant of Options.
	(f) Source of shares (primary, secondary or combination)	Primary
	(g) Variation in terms of options	Nil

(ii)	Method used to account for ESOS - Intrinsic or fair value.	Intrinsic value.
(iii)	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.	The impact on the difference in profits during the financial year 2017-18 : The Profits will be lower by ₹ 2228.19 lakh. The impact on the EPS during the financial year 2017-18 is ₹ 0.66. The above have been disclosed in the Notes to accounts of the Company.
(iv)	Option movement during the year (For each ESOS):	Refer Annexure - 1
(v)	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.	Weighted-average exercise price and weighted-average fair value of options are Rs. 162.42 per share and Rs. 46.45 per share respectively.
(vi)	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -	
	(a) senior managerial personnel;	Nil
	(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;	Mr Raghavan H K N      Mr Sanjeev Srivatsava  President - Outreach and Retail Banking, ESFBL      President & Country Head - Liabilities, Branch Banking, ESFBL  5,00,000 options      4,00,000 options 16% of options granted      13% of options granted
	(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)	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; (b) the method used and the assumptions made to incorporate the effects of expected early exercise; (c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and (d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	<b>Disclosed in Annexure 2.</b> (Please refer Note 25 forming part of financial statements of the Company).

<b>Disclosures in respect of grants made in three years prior to IPO under each ESOS</b>		
<b>(i)</b>	Until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be made.	<b>Disclosed in Annexure 2</b> (Please refer Note 25 forming part of financial statements of the Company).
<b>D</b>	<b>Details related to ESPS</b>	
	The following details on each ESPS under which allotments were made during the year:	<b>Not applicable</b>
<b>(i)</b>	(a) Date of shareholders' approval (b) Number of shares issued (c) The price at which such shares are issued (d) Lock-in period	
<b>(ii)</b>	The following details regarding allotment made under each ESPS, as at the end of the year	
	<b>Particulars</b>	
	The details of the number of shares issued under ESPS	<b>Not applicable</b>
	The price at which such shares are issued	
	Employee-wise details of the shares issued to;	
	(i) senior managerial personnel;	
	(ii) any other employee who is issued shares in any one year amounting to 5% or more shares issued during that year;	
	(iii) identified employees who were issued shares during any one year equal to or exceeding 1% of the issued capital of the company at the time of issuance;	
	Consideration received against the issuance of shares, if scheme is implemented directly by the company	
	Loan repaid by the Trust during the year from exercise price received	
<b>E</b>	<b>Details related to SAR</b>	
<b>(i)</b>	A description of each SAR scheme that existed at any time during the year, including the general terms and conditions of each SAR scheme, including - (a) Date of shareholders' approval (b) Total number of shares approved under the SAR scheme (c) Vesting requirements (d) SAR price or pricing formula (e) Maximum term of SAR granted (f) Method of settlement (whether in cash or equity) (g) Choice of settlement (with the company or the employee or combination) (h) Source of shares (primary, secondary or combination) (i) Variation in terms of scheme	<b>Not applicable</b>

<b>(ii)</b>	Method used to account for SAR - Intrinsic or fair value.	Not applicable
<b>(iii)</b>	Where the company opts for expensing of SAR using the intrinsic value of SAR, 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 SAR, shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	Not applicable
<b>(iv)</b>	SAR movement during the year (For each SAR scheme):	
	<b>Particulars</b>	<b>Details</b>
	Number of SARs outstanding at the beginning of the year	
	Number of SARs granted during the year	
	Number of SARs forfeited / lapsed during the year	
	Number of SARs vested during the year	
	Number of SARs exercised / settled during the year	
	Number of SARs outstanding at the end of the year	
	Number of SARs exercisable at the end of the year	
<b>(v)</b>	Employee-wise details (name of employee, designation, number of SAR granted during the year, exercise price) of SAR granted to -	
	(a) senior managerial personnel;	
	(b) any other employee who receives a grant in any one year of amounting to 5% or more of SAR granted during that year; and	
	(c) identified employees who were granted SAR, 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.	

	<b>Disclosures in respect of grants made in three years prior to IPO under each SAR scheme</b>	
(i)	Until all SARs granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such SARs shall also be made	Not applicable
<b>F</b>	<b>Details related to GEBS / RBS</b>	
(i)	A description of each GEBS / RBS scheme that existed at any time during the year, including the general terms and conditions of each such scheme, including - (a) Date of shareholders' approval (b) Kind of benefits to be granted under the scheme (c) Beneficiaries of the scheme (d) Total assets of the scheme (e) Quantum of holding in own shares / listed holding company shares (both absolute and in percentage) (f) Whether scheme is in compliance of regulation 26(2) / 27(3) of the regulations, as applicable (g) Variation in terms of scheme	Not Applicable
<b>G</b>	<b>Details related to Trust</b>	
	The following details, inter alia, in connection with transactions made by the Trust meant for the purpose of administering the schemes under the regulations are to be disclosed	Not Applicable
(i)	<b>General information on all schemes</b>	
<b>S. No</b>	<b>Particulars</b>	<b>Details</b>
<b>1</b>	Name of the Trust	Not Applicable
<b>2</b>	Details of the Trustee(s)	
<b>3</b>	Amount of loan disbursed by company / any company in the group, during the year	
<b>4</b>	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	
<b>5</b>	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	
<b>6</b>	Any other contribution made to the Trust during the year	
(ii)	<b>Brief details of transactions in shares by the Trust</b>	
	(a) Number of shares held at the beginning of the year;	Not Applicable
	(b) Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share;	
	(c) Number of shares transferred to the employees / sold along with the purpose thereof;	
	(d) Number of shares held at the end of the year	

<b>(iii)</b>	<b>In case of secondary acquisition of shares by the Trust</b>	
	<b>Number of shares</b>	<b>As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained</b>
	Held at the beginning of the year	Not Applicable
	Acquired during the year	
	Sold during the year	
	Transferred to the employees during the year	
	Held at the end of the year	

**For and on behalf of the Board of Directors**

**Bhaskar S  
ED & CEO  
Chennai**

**Rangachary N  
Chairman  
Bengaluru**

April 27, 2018

**Annexure - 1**

<b>Particulars</b>	<b>Total</b>
Number of Options outstanding at the beginning of the period	4,09,16,591
Number of Options granted during the year	31,47,750
Number of Options forfeited / lapsed during the year	93,27,664
Number of options vested during the year	46,97,597
Number of Options exercised during the year	26,16,230
Number of shares arising as a result of exercise of Options	26,16,230
Money realized by exercise of Options (INR), if scheme is implemented directly by the company	₹1425.93 lakh
Loan repaid by the Trust during the year from exercise price received	-
Number of Options outstanding at the end of the year	3,83,00,361
Number of Options exercisable at the end of the year	54,82,908

**For and on behalf of the Board of Directors**

**April 27, 2018**

**Bhaskar S  
ED & CEO  
Chennai**

**Rangachary N  
Chairman  
Bengaluru**



## Annexure 2

As at March 31, 2018, 17,981,734 (As at March 31, 2017 - 26,777,878) (net of forfeitures) options were outstanding, which were granted at various exercise prices. The following are the outstanding options as at March 31, 2018:

ESOP Scheme after transfer	Particulars	Date of Grant	Date of Board Approval	Exercise Price Per Option (₹) post bonus options	Total Options granted	Vesting Period	Method of settlement
ESOP Scheme 2007	Grant 6	26-Apr-10	26-Apr-10	33.34	5,63,534	30-Jun-11 to 30-Jun-14	Equity
ESOP Scheme 2007	Grant 7	27-Oct-10	27-Oct-10	40.00	12,68,988	31-Dec-11 to 31-Dec-14	Equity
ESOP Scheme 2007	Grant 8	13-May-11	13-May-11	40.00	5,86,458	30-Jun-12 to 30-Jun-15	Equity
ESOP Scheme 2007	Grant 9	02-Nov-11	02-Nov-11	40.00	5,94,045	31-Dec-12 to 31-Dec-15	Equity
ESOP Scheme 2007	Grant 10	09-May-12	09-May-12	40.00	6,05,985	30-Jun-13 to 30-Jun-16	Equity
ESOP Scheme 2007	Grant 11	07-Nov-12	07-Nov-12	40.00	7,83,306	31-Dec-13 to 31-Dec-16	Equity
ESOP Scheme 2012	Grant 12	04-May-13	04-May-13	40.00	6,33,150	30-Jun-14 to 30-Jun-17	Equity
ESOP Scheme 2012	Grant 13	15-Nov-13	15-Nov-13	40.00	22,02,225	31-Dec-14 to 31-Dec-17	Equity
ESOP Scheme 2012	Grant 14	09-May-14	09-May-14	43.34	29,34,600	30-Jun-15 to 30-Jun-18	Equity
ESOP Scheme 2014	Grant 15	12-Nov-14	12-Nov-14	55.00	40,51,650	31-Dec-15 to 31-Dec-18	Equity
ESOP Scheme 2014	Grant 16	07-May-15	07-May-15	65.00	22,68,400	30-Jun-16 to 30-Jun-19	Equity
ESOP Scheme 2014	Grant 17	07-Aug-15	07-Aug-15	70.00	23,21,850	31-Dec-16 to 31-Dec-19	Equity
ESOP Scheme 2015	Grant 18	06-Nov-15	06-Nov-15	70.00	43,82,650	31-Dec-16 to 31-Dec-19	Equity
ESOP Scheme 2015	Grant 19	01-Jul-16	01-Jul-16	178.00	75,97,900	01-Jul-17 to 01-Jul-20	Equity
ESOP Scheme 2015	Grant 20	04-Jul-16	04-Jul-16	184.00	8,38,500	01-Aug-17 to 01-Aug-20	Equity
ESOP Scheme 2015	Grant 21	05-Aug-16	05-Aug-16	173.00	18,40,150	01-Sep-17 to 01-Sep-20	Equity
ESOP Scheme 2015	Grant 22	10-Sep-16	10-Sep-16	182.00	20,07,200	01-Oct-17 to 01-Oct-20	Equity
ESOP Scheme 2015	Grant 23	21-Oct-16	21-Oct-16	183.00	20,38,500	01-Nov-17 to 01-Nov-20	Equity
ESOP Scheme 2015	Grant 24	01-Feb-17	01-Feb-17	165.00	50,63,450	01-Feb-18 to 01-Feb-21	Equity
ESOP Scheme 2015	Grant 25	05-May-17	05-May-17	164.00	26,10,600	05-May-18 to 05-May-21	Equity
ESOP Scheme 2015	Grant 26	16-Aug-17	16-Aug-17	156.00	4,00,000	16-Aug-18 to 16-Aug-21	Equity
ESOP Scheme 2015	Grant 27	31-Jan-18	31-Jan-18	151.00	1,37,150	31-Jan-19 to 31-Jan-22	Equity

\* The outstanding options under the ESOP Scheme 2012 have been transferred and made available for grant under the new scheme i.e. Employees Stock Option Scheme, 2015 (ESOP Scheme 2015) effective from September 7, 2015 approved by the shareholders on June 22, 2016.

Exercise Period: Eligible to exercise the options during the next three years from the date of vesting.

Manner of vesting: In a graded manner over a 4 year period with 30%, 30%,20% and 20% of the grants vesting in each year commencing from the start date of the first tranche.

Particulars	Date of Grant	Outstanding Options as at April 1, 2017	Options granted during the Period	Less: Options Forfeited / Lapsed	Options Exercised	Outstanding options as at March 31, 2018	Vested	Yet to vest
Grant 6	26-Apr-10	51,138	-	9,732	41,406	-	-	-
Grant 7	27-Oct-10	54,039	-	4,625	48,982	432	432	-
Grant 8	13-May-11	58,533	-	5,688	40,159	12,686	12,686	-
Grant 9	02-Nov-11	53,412	-	1,439	35,789	16,184	16,184	-
Grant 10	09-May-12	1,03,029	-	10,297	55,658	37,074	37,074	-
Grant 11	07-Nov-12	1,41,370	-	4,953	92,964	43,453	43,453	-
Grant 12	04-May-13	1,49,587	-	27,191	80,039	42,357	42,357	-
Grant 13	15-Nov-13	6,37,512	-	92,858	3,68,291	1,76,363	1,76,363	-
Grant 14	09-May-14	10,23,902	-	1,69,154	3,75,404	4,79,344	2,54,794	2,24,550
Grant 15	12-Nov-14	16,31,212	-	3,60,783	4,13,308	8,57,121	5,57,571	2,99,550
Grant 16	07-May-15	12,04,771	-	2,97,097	2,46,505	6,61,169	2,67,149	3,94,020
Grant 17	07-Aug-15	17,75,363	-	2,45,018	2,75,097	12,55,248	6,05,162	6,50,086
Grant 18	06-Nov-15	29,12,610	-	7,54,937	5,41,776	16,15,897	6,89,097	9,26,800
Grant 19	01-Jul-16	64,39,050	-	21,55,239	852	42,82,959	11,36,529	31,46,430
Grant 20	04-Jul-16	8,38,500	-	1,02,300	-	7,36,200	2,21,700	5,14,500
Grant 21	05-Aug-16	15,48,650	-	5,98,629	-	9,50,021	2,47,921	7,02,100
Grant 22	10-Sep-16	16,96,000	-	7,20,036	-	9,75,964	2,50,239	7,25,725
Grant 23	21-Oct-16	17,23,400	-	7,94,815	-	9,28,585	2,36,670	6,91,915
Grant 24	01-Feb-17	47,35,800	-	20,14,073	-	27,21,727	6,87,527	20,34,200
Grant 25	05-May-17	-	26,10,600	9,42,600	-	16,68,000	-	16,68,000
Grant 26	16-Aug-17	-	4,00,000	-	-	4,00,000	-	4,00,000
Grant 27	31-Jan-18	-	1,37,150	16,200	-	1,20,950	-	1,20,950

The fair value of options used to compute Proforma net profit and earnings per Equity Share have been estimated on the date of the grant, using Black-Scholes model by an external firm of Chartered Accountants.

The key assumptions used in Black-Scholes model for calculating fair value as on the date of the grant are:

Variables	Grant Date	Risk Free Interest Rate	Expected Life	Expected Volatility	Dividend Yield	Price of the underlying Share at the time of the Option Grant (₹) adjusted after	Fair Value of the Option (₹)			
							1st Stage	2nd Stage	3rd Stage	4th Stage
Grant 6	26-Apr-10	6.50% to 7.25%	3.33 to 5.33 yrs	37% to 40%	-	33.34	6.75	8.34	10.09	12.27
Grant 7	27-Oct-10	7.25% to 7.50%	3.33 to 5.33 yrs	35% to 40%	-	40.00	8.70	10.83	13.06	15.84
Grant 8	13-May-11	7.9% to 8.05%	2.58 to 5.58 yrs	38% to 41%	-	40.00	9.41	11.66	13.79	16.11
Grant 9	02-Nov-11	8.40% to 8.65%	2.58 to 5.58 yrs	38% to 40%	-	40.00	9.34	12.20	14.26	16.19
Grant 10	09-May-12	8.01% to 8.25%	2.58 to 5.58 yrs	39% to 42%	-	40.00	3.28	4.41	6.00	7.25
Grant 11	07-Nov-12	7.89% to 8%	2.67 to 5.67 yrs	38% to 42%	-	40.00	3.87	4.84	6.65	7.97
Grant 12	04-May-13	7.12% to 7.23%	2.67 to 5.67 yrs	33% to 37%	-	40.00	2.92	5.07	6.31	7.99
Grant 13	15-Nov-13	8.50% to 8.68%	2.64 to 5.67 yrs	34% to 39%	-	40.00	4.34	7.08	8.53	9.93
Grant 14	09-May-14	8.38% to 8.60%	2.64 to 5.67 yrs	33% to 38%	-	43.34	8.56	11.59	13.38	15.68
Grant 15	12-Nov-14	8.50% to 8.68%	2.64 to 5.67 yrs	35% to 39%	-	55.00	7.80	11.66	14.41	16.50
Grant 16	07-May-15	7.74% to 7.79%	2.67 to 5.67 yrs	33% to 37%	-	65.00	10.46	14.58	18.40	20.67
Grant 17	07-Aug-15	7.69% to 7.89%	2.67 to 5.67 yrs	36% to 39%	-	70.00	16.73	20.61	25.33	27.90
Grant 18	06-Nov-15	7.43% to 7.64%	2.67 to 5.67 yrs	33.80% to 37%	-	70.00	16.00	18.79	23.55	26.87
Grant 19	01-Jul-16	7.03% to 7.34%	2.50 to 5.50 yrs	23.60% to 26%	-	177.70	40.66	53.39	61.83	70.45
Grant 20	04-Jul-16	7.03% to 7.32%	2.58 to 5.58 yrs	23.40% to 26%	-	183.75	42.76	55.99	64.60	73.44
Grant 21	05-Aug-16	6.78% to 7.04%	2.58 to 5.58 yrs	22.80% to 26%	-	172.10	38.63	51.40	59.26	67.35
Grant 22	10-Sep-16	6.71% to 6.91%	2.58 to 5.58 yrs	22% to 25%	-	181.75	40.22	53.26	62.47	70.88
Grant 23	21-Oct-16	6.70% to 7.00%	2.50 to 5.50 yrs	23.10% to 39.20%	-	182.50	40.45	52.49	61.08	87.23
Grant 24	01-Feb-17	6.45% to 6.84%	2.58 to 5.58 yrs	22.20% to 24.70 %	-	164.35	35.88	47.18	55.01	63.46
Grant 25	05-May-17	6.24% to 6.59%	2.56 to 5.66 yrs	19.48% to 22.55%	-	163.55	31.50	40.25	50.31	57.50
Grant 26	16-Aug-17	6.63% to 7.00%	2.58 to 5.58 yrs	20.23% to 23.42%	-	155.75	34.67	44.59	54.48	62.98
Grant 27	31-Jan-18	6.87% to 7.45%	2.50 to 5.51 yrs	18.00% to 21.62%	-	148.35	28.39	37.69	48.24	55.83

Volatility is a measure of the amount by which a price has fluctuated or is expected to fluctuate during a period. The measure of volatility used in the black - scholes option pricing model is the annualized standard deviation of the continuously compounded rates of return on the stock over a period of time. The volatility for the periods has been considered corresponding to the expected lives of different vests prior to the grant date. Volatility has been calculated based on the daily closing market price of Nifty Bank.

Had compensation cost for the stock options granted under the Scheme been determined based on the fair value approach, the Company's net profit / (loss) and earnings per share would have been as per the Proforma amounts indicated below:

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Net Profit as per Statement of Profit and Loss (as reported)	543.44	468.17
Add: Stock Based Employee Compensation Expense included in profit before tax	-	-
Less: Stock Based Compensation Expense Determined under Fair Value based Method (Proforma)	(2,228.19)	(2,950.09)
<b>Net (Loss) - Proforma</b>	<b>(1,684.75)</b>	<b>(2,481.92)</b>
Basic Earnings per Share of ₹ 10 each (as reported)	0.16	0.14
Basic Earnings per Share of ₹ 10 each (Proforma)	(0.50)	(0.75)
Diluted Earnings per Share of ₹ 10 each (as reported)	0.16	0.14
Diluted Earnings per Share of ₹ 10 each (Proforma)	(0.49)	(0.73)

For and on behalf of the Board of Directors

**Bhaskar S**  
Executive Director  
Chennai

**Rangachary N**  
Chairman  
Bengaluru

April 27, 2018