

HINDUSTAN MEDIA VENTURES LIMITED

DETAILS OF EMPLOYEE STOCK OPTION SCHEME PURSUANT TO REGULATION 14 OF THE SEBI (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014 AS ON 31ST MARCH, 2023

In order to attract and retain talent in group companies (including employees of the Company), The Hindustan Times Limited ("HTL") (a holding company) implemented the HT Group Companies - Employee Stock Option Rules. For this purpose, the HT Group Companies-Employees Stock Option Trust ("Trust") was constituted by HTL for acquisition of equity shares of the Company from secondary market, and allocation/transfer of the said equity shares to the Beneficiaries upon exercise of stock option(s). Pursuant to provisions of SEBI (Share Based Employee Benefits) Regulations, 2014 ("Regulations"), the Trust Deed and the rules thereunder were aligned with the Regulations and the "HT Group Companies - Employee Stock Option Rules for Listed Companies" to the Trust Deed ("Aligned Plan") was duly adopted and approved by the members of the Company at their Annual General Meeting held on August 28, 2015.

A. 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.

The disclosures are provided in Note No. 32 to the Standalone Financial Statements of the Company for the year ended March 31, 2023.

B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Ind AS 33 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time.

Rs -6.45 (for details refer disclosure provided in Note No. 28 to the Standalone Financial Statements of the Company for the year ended March 31, 2023) (Face Value- Rs.10/- per share).

C. Details related to Employee Stock Option Scheme (ESOS):

S. No.	Particulars	HT Group Companies - Employee Stock Option Rules for Listed Companies	
(i)	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	28.08.2015	
	(b) Total number of options approved under ESOS	5,98,878	
	(c) Vesting requirements	Not earlier than one year from the date of grant of options. Vesting Period from the date of grant of options:	For options granted on February 4, 2010, vesting is as follows:

		On completion of 12 months – 25% On completion of 24 months – 25% On completion of 36 months – 25% On completion of 48 months – 25%	Grant A: On 04.02.2010 – 50% On 15.09.2010 – 25% On 15.09.2011 – 25% Grant B: On 20.05.2010 – 25% On 20.05.2011 – 25% On 20.05.2012 – 25% On 20.05.2013 – 25%														
	(d) Exercise price or pricing formula	Grant date-wise exercise price is as follows: <table><tr><th>Grant Date</th><th>Exercise Price (in Rs.)</th></tr><tr><td>15.09.2007</td><td>33.92</td></tr><tr><td>20.05.2009</td><td>33.92</td></tr><tr><td>04.02.2010</td><td>1.35</td></tr><tr><td>08.03.2010</td><td>60.00</td></tr><tr><td>01.04.2010</td><td>60.00</td></tr><tr><td>25.10.2019</td><td>72.20</td></tr></table>		Grant Date	Exercise Price (in Rs.)	15.09.2007	33.92	20.05.2009	33.92	04.02.2010	1.35	08.03.2010	60.00	01.04.2010	60.00	25.10.2019	72.20
Grant Date	Exercise Price (in Rs.)																
15.09.2007	33.92																
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08.03.2010	60.00																
01.04.2010	60.00																
25.10.2019	72.20																
	(e) Maximum term of options granted	The Options granted under the Scheme shall be exercisable for a maximum period of 14 years from the date of Grant (Options granted are exercisable for period of 10 years after the scheduled vesting date of the last tranche of the Options)															
	(f) Source of shares (primary, secondary or combination)	Secondary market acquisition															
	(g) Variation in terms of options	None during the year															
(ii)	Method used to account for ESOS - Intrinsic or fair value.	The Company has calculated the employee compensation cost using the intrinsic value method of accounting before IND AS adoption by the Company and Fair Value method of accounting after IND AS adoption by the Company to account for options issued under the ESOS.															
(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.	FY 2022-23 – NIL															

	The impact of this difference on profits and on EPS of the company shall also be disclosed.	Since the company has used fair value method to recognize employee compensation cost in FY 2022-23, therefore no impact on profits and accordingly no change in Basic as well as Diluted EPS.
(iv)	Option movement during the year-	
	Number of options outstanding at the beginning of the period	1,56,725
	Number of options granted during the year	-
	Number of options forfeited / lapsed during the year	-
	Number of options vested during the year	55,095
	Number of options exercised during the year	-
	Number of shares arising as a result of exercise of options	-
	Money realized by exercise of options, if scheme is implemented directly by the company	Not applicable as the Scheme is implemented through Trust
	Loan repaid by the Trust during the year from exercise price received	Nil
	Number of options outstanding at the end of the year	156,725
	Number of options exercisable at the end of the year	1,38,360
(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.	<ul style="list-style-type: none"> Where exercise price equals market price of shares: <ul style="list-style-type: none"> Weighted average exercise price of Option: Rs.72.20 Weighted average fair value of Option: Rs.34.80 Where exercise price exceeds or is less than market price of shares: <ul style="list-style-type: none"> Weighted average exercise price of Options: Rs. 60 Weighted average fair value of Options: Rs. 56.38

(vi)	Employee wise details	Name of employee	Designation	Number of options granted during the year	Exercise price of options granted
	(a) senior managerial personnel;	-			
	(b) any other employee who receives a grant in any one year of option amounting to 5% or more of options granted during that year; and				
	(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.				
(vii)	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	No options granted during the financial year 2022-23.			
	(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.	-						
(viii)	Disclosures in respect of grants made in three years prior to IPO under each ESOS-							
	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.	The details of movement during financial year 2022-23 w.r.t. options granted three years prior to the IPO and on 25th October, 2019, are as under:						
	Particulars\Date of Grant	15.09.07	20.05.09	04.02.10	08.03.10	01.04.10	25.10.19	Total
	Number of options outstanding at the beginning of the period	-	-	-	9,808	-	1,46,917	1,56,725
	Number of options granted during the year	-	-	-	-	-	-	-
	Number of options forfeited / lapsed during the year	-	-	-	-	-		
	Number of options vested during the year	-	-	-	-	-	55,095	55,095
	Number of options exercised during the year	-	-	-	-	-	-	-
	Number of shares arising as a result of exercise of options	-	-	-	-	-	-	-
	Money realized by exercise of options, if scheme is implemented directly by the company (in Rs.)	Not applicable as the Scheme is implemented through Trust						
	Loan repaid by the Trust during the year from exercise price received	-	-	-	-	-	-	-
	Number of options outstanding at the end of the year	-	-	-	9,808	-	146,917	156,725

	Number of options exercisable at the end of the year	-	-	-	9,808	-	1,28,552	1,38,360
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D. Details related to Trust

S. No.	Particulars	HT Group Companies - Employee Stock Option Rules for Listed Companies	
(i)	General information on all schemes		
	Name of the Trust	HT Group Companies - Employee Stock Option Trust	
	Details of the Trustee(s)	1. Shri Sudershan Kumar Bansal 2. Shri Anil Shankar Bhatnagar	
	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	Rs.198.20 Lac (loan given by HT Media Limited) Rs.100.35 Lac (loan given by The Hindustan Times Limited)	
	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 to the Trust during the year	Nil	
(ii)	Brief details of transactions in shares by the Trust		
	(a) Number of shares held at the beginning of the year;	2,30,186 equity shares	
	(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;	Nil	
	(c) Number of shares transferred to the employees / sold along with the purpose thereof;	Nil	
	(d) Number of shares held at the end of the year.	2,30,186 equity shares	
(iii)	In case of secondary acquisition of shares by the Trust	Number of Shares	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
	Held at the beginning of the year	2,30,186	0.31%
	Acquired during the year	-	-

	Sold during the year	-	-
	Transferred to the employees during the year	-	-
	Held at the end of the year	2,30,186	0.31%