

Disclosures with respect to Xelpmoc Design and Tech Limited Employee Stock Option Scheme, 2019 and Xelpmoc Design and Tech Limited Employee Stock Option Scheme, 2020, pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as on March 31, 2026:

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.

In accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 under the provision of the Companies Act, 2013 (the "Act") and subsequent amendments thereof, the cost of equity-settled transactions is determined by the fair value at the date when the grant is made using Black Scholes valuation Model.

That cost is recognized in employee benefits expense, together with a corresponding increase in Stock Option Outstanding Account (Reserve) in equity, over the period in which the performance and/or service conditions are fulfilled. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest. The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

No expense is recognised for awards that do not ultimately vest because nonmarket performance and/or service conditions have not been met.

B. Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of options calculated in accordance with Ind-AS 33.

Rs. (4.93) and Rs. (5.05)/- (as on March 31, 2026 based on standalone and consolidated financials respectively).

1. Details of options granted under Xelpmoc Design and Tech Limited Employee Stock Option Scheme, 2019

Sr. No.	Particulars	Details
(i)	Description of each ESOS that existed at any time during the year	
a.	Date of shareholders' approval	September 27, 2019
b.	Total Number of options approved under ESOS	8,22,300

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c.	Vesting requirements	Vesting period shall commence after minimum 1 (One) year from the date of grant of Options and it may extend up to maximum of 7 years from the date of grant, at the discretion of and in the manner prescribed by the Nomination and Remuneration Committee. The vesting of Options can be either quarterly, half yearly or yearly, which will vary from Grantee to Grantee as may be decided by the Committee at the time of respective grant. Vesting of Options would be subject to continued employment with the Company. The Actual vesting may further be linked to certain performance parameters ("vesting conditions") as decided by the Committee from time to time, including but not limited to: (a) Individual Performance (b) Team Performance (c) Company Performance. The vesting period of options granted as on March 31, 2026, are as under: (a) 97,731 options granted on November 07, 2020. Vesting will start after one year of grant and options will vest in next 2 years in the ratio of 50:50. (b) 2,12,432 options granted on March 15, 2021. Vesting will start after one year of grant and options will vest in next 2 years in the ratio of 50:50. (c) 2,05,580 options granted on March 15, 2021. Vesting will start after one year of grant and options will vest in next 3 years in the ratio of 33:33:34. (d) 40,000 options granted on March 02, 2022. Vesting will start after one year of grant and options will vest in next 2 years in the ratio of 50:50. (e) 1,27,686 options granted on March 02, 2022. Vesting will start after one year of grant and options will vest in next 4 years in the ratio of 25:25:25:25. (f) 20,000 options granted on March 02, 2022. Vesting will start after one year of grant and options will vest in next 4 years in the ratio of 25:25:25:25 (g) 1,07,564 options granted on April 14, 2023. Vesting will start after one year of grant and options will vest in next 3 years in the ratio of 33:33:34. (h) 1,81,531 options granted on May 30, 2025. Vesting will start after one year of grant and options will vest in next 4 years in the ratio of 25:25:25:25.
d.	Exercise price or pricing formula	The Exercise price of the Shares shall be based on the Market Price of the Shares one day before the date of the meeting of the Nomination and Remuneration Committee wherein the grants of Options shall be approved by the Committee. The Committee shall have a power to provide suitable discount or charge premium on such price as arrived above. However, in any case the Exercise price shall not go below the par value of Equity Share of the Company which is Rs. 10/- per share. The Exercise price of options granted as on March 31, 2026, are as under:

		(a) 82,231 options granted on November 07, 2020 at an Exercise price of Rs.10 per option (b) 15,500 options granted on November 07, 2020 at an Exercise price of Rs.56 per option (c) 2,12,342 options granted on March 15, 2021 at an Exercise price of Rs.19 per option (d) 2,05,580 options granted on March 15, 2021 at an Exercise price of Rs.10 per option (e) 40,000 options granted on March 02, 2022 at an Exercise price of Rs.19 per option. (f) 1,27,686 options granted on March 02, 2022 at an Exercise price of Rs.200 per option. (g) 20,000 options granted on March 02, 2022 at an Exercise price of Rs.300 per option. (h) 1,07,564 options granted on April 14, 2023 at an Exercise price of Rs.40 per option. (i) 1,81,531 options granted on May 30, 2025 at an Exercise price of Rs.10 per option.
e.	Maximum Term of Option Granted	Vesting period shall commence after minimum 1 (One) year from the date of grant of Options and it may extend up to maximum of 7 years from the date of grant, at the discretion of and in the manner prescribed by the Nomination and Remuneration Committee. The Exercise period for the vested Options shall be up to 7 years from the date of respective vesting. The vesting and exercise period of options granted as on March 31, 2026, are as under: (a) 97,731 options granted on November 07, 2020. Vesting will start after one year of grant and options will vest in next 2 years and the Exercise period will be up to 7 years from the respective date of vesting. (b) 2,12,432 options granted on March 15, 2021. Vesting will start after one year of grant and options will vest in next 2 years and the Exercise period will be up to 7 years from the respective date of vesting. (c) 2,05,580 options granted on March 15, 2021. Vesting will start after one year of grant and options will vest in next 3 years and the Exercise period will be up to 7 years from the respective date of vesting. (d) 40,000 options granted on March 02, 2022. Vesting will start after one year of grant and options will vest in next 2 years and the Exercise period will be up to 7 years from the respective date of vesting. (e) 1,27,686 options granted on March 02, 2022. Vesting will start after one year of grant and options will vest in next 4 years and the Exercise period will be up to 7 years from the respective date of vesting. (f) 20,000 options granted on March 02, 2022. Vesting will start after one year of grant and options will vest in next 4 years and the Exercise period will be up to 7 years from the respective date of vesting. (g) 1,07,564 options granted on April 14, 2023. Vesting will start after one year of grant and options will vest

		in next 3 years and the Exercise period will be up to 7 years from the respective date of vesting. (h) 1,81,531 options granted on May 30, 2025. Vesting will start after one year of grant and options will vest in next 4 years and the Exercise period will be up to 7 years from the respective date of vesting.
f.	Source of Shares	Primary
g.	Variation in terms of options	Not Applicable
(ii)	Method used to account for ESOS	Fair 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.	Not Applicable
(iv)	Option movement during the year	Refer note1 below
(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.	Weightage average exercise price for the year ended March 31, 2026 is Rs.81.37 per share and Weighted average fair value of Options on the date of grant is Rs.177.06.
(vi)	Employee wise details of options granted to	
	(i) Senior managerial personnel;	Refer note 2 below
	(ii) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year.	Refer note 3 below
	(iii) 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 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;

Particulars	Option 1	Option 2	Option 3	Option 4	Option 5	Option 6	Option 7	Option 12	Option 13
Grant Date	07-11-2020	07-11-2020	15-03-2021	15-03-2021	02-03-2022	02-03-2022	02-03-2022	14-04-2023	30-05-2025
No. of options Granted	82,231	15,500	2,12,432	2,05,580	40,000	1,27,686	20,000	1,07,564	1,81,531
Dividend yield (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Expected volatility/ Historical volatility	49.16%	49.16%	46.58%	46.58%	52.25%	52.25%	52.25%	49.56%	51.21%
Risk free interest rate (%)	3.81%	3.81%	4.49%	4.71%	6.81%	6.86%	6.86%	7.23%	6.04%
Weighted -average value of share price (Rs)	The company is actively listed on stock exchanges hence we have taken the market price of its equity shares as on the grant date as the Stock / Underlying Price.								
Exercise Price (Rs)	10	56	19	10	19	200	300	40	10
Expected life of options granted in the year *	2 years	2 years	2 years	3 years	2 years	4 years	4 years	3 years	4 years
Fair value (Rs)	282.41	254.11	259.63	265.81	265.81	265.81	265.81	90.87	100.69

**Options can be exercised upto 7 years from respective date of vesting*

(b) the method used and the assumptions made to incorporate the effects of expected early exercise;

Our Company has adopted the Black Scholes method to estimate the fair value of the options. Wherein the expected life of options is considered as an average of minimum life (which is time period during which an employee has the right to apply for the shares of the company under the options granted to him also known as vesting period, calculated as time difference between Grant Date and vesting Date) and Maximum life (which is the total time period available with an employee to exercise an option, after the lapse of which no right shall accrue to the employee)

(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility

Volatility (which is the standard deviation of the daily average prices of stock) is calculated at annualized standard deviation of continuously compounded rates of return on the stock over a period of time as feasible based on the average stock price of the Xelpmoc stock on Stock exchanges.

Volatility is a measure of how much a stock can be expected to move in the near term, is a constant over time. While volatility can be relatively constant in very short term, it is never constant in longer term.

Historical volatility is a measure of the amount by which a price has fluctuated or is expected to fluctuate during the period. The period to be considered for volatility has to be adequate to represent a consistent trend in the price movements and the movement due to abnormal events if any gets evened out. There is no research that demonstrates conclusively how long the historical period used to estimate expected long-term future volatility should be. However, informal tests and preliminary research tends to confirm that estimates of expected future long term volatility should be based on historical volatility for a period that at least approximates the expected life of the options being valued.

The equity shares of the Company are listed on BSE and therefore, for the purpose of calculating volatility of the Company we have considered previous 1 to 2 years volatility of its own stock price.

(d) Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.

Our Company has adopted the Black Scholes method to estimate the fair value of the options.

Our Company has used the following basic assumptions towards the Black Scholes method adopted to estimate the fair value of the options.

Markets are efficient - This assumption suggests that people cannot consistently predict the direction of the market or an individual stock. The Black-Scholes model assumes stocks move in a manner referred to as a random walk. Random walk means that at any given moment in time, the price of the underlying stock can go up or down with the same probability. The price of a stock in time $t+1$ is independent from the price in time t .

Interest rates remain constant and known - The Black-Scholes model uses the risk-free rate to represent this constant and known rate.

Returns are normally distributed - This assumption suggests returns on the underlying stock are normally distributed

Constant volatility - The most significant assumption is that volatility, a measure of how much a stock can be expected to move in the near term, is a constant over time. While volatility can be relatively constant in very short term, it is never constant in longer term.

Liquidity- the Black-Scholes model assumes that markets are perfectly liquid and it is possible to purchase or sell any amount of stock or options or their fractions at any given time.

Further, the Company has appropriately used the variables (Stock price, Exercise price, Exercise period, Historical volatility, Risk free rate, Dividend yield & Expected life of options) that influence & influence the Fair value of the option.

Note 1: Option Movement during the financial year 2025-26:

Particulars	Options
No. of options outstanding at the beginning of the year	2,24,432
No. of options granted during the Year	1,81,531
No. of options forfeited/lapsed during the year	20,000
No. of options vested during the year	-
No. of options exercised during the year	39,500
Number of shares arising as a result of exercise of options	39,500
Money realized by exercise of options (INR), if scheme is implemented directly by the company	7,50,500
Loans repaid by Trust during the year from exercised price received	NA
No. of options outstanding at the end of the year	3,46,463
No. of options exercisable at the end of the year	1,64,932

Note 2: Senior Managerial Personnel:

Name of Employee	Designation	No. of options granted during the year	Exercise Price
Vaishali Shetty	Company Secretary	21,922	10
Ausali Avinash	Assistant Manager – IT & Admin	4,419	10
Korak Sankar Chattopadhyay	Product Manager – Business Development	16,048	10

Note 3: Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year:

Name of Employee	Designation	No. of options granted during the year	Exercise Price
Vaishali Shetty	Company Secretary	21,922	10
Korak Sankar Chattopadhyay	Product Manager – Business Development	16,048	10
Harish BP	Assistant Manager - Finance & Accounts	14,137	10
Saurabh Kumar Thakur	Lead - Technology	12,146	10
Kshitiz Ambasta	Team Lead - Technology	17,864	10
Poorva Batra	Product Design Manager	9,929	10
Naveen Kumar Laskari	Team Lead - Data Science	17,002	10
Md Muzafer Shareef	Team Lead - Technology	16,043	10
Anumula Pavan Kumar	Team Lead - Technology	9,946	10
Tadamadataala Meeravali	Team Lead - Technology	11,728	10

2. Details of Xelpmoc Design and Tech Limited Employee Stock Option Scheme, 2020

Sr. No.	Particulars	Details
(i)	Description of each ESOS that existed at any time during the year	
a.	Date of shareholders' approval	September 30, 2020
b.	Total Number of options approved under ESOS	5,00,000
c.	Vesting requirements	Vesting period shall commence after minimum 1 (One) year from the date of grant of Options and it may extend up to maximum of 7 years from the date of grant, at the discretion of and in the manner prescribed by the Nomination and Remuneration Committee. The vesting of Options can be either quarterly, half yearly or yearly, which will vary from Grantee to Grantee as may be decided by the Committee at the time of respective grant. Vesting of Options would be subject to continued employment with the Company. The Actual vesting may further be linked to certain performance parameters ("vesting conditions") as decided by the Committee from time to time, including but not limited to: (a) Individual Performance (b) Team Performance (c) Company Performance. The vesting period of options granted as on March 31, 2026 are as under: (a) 3,05,000 options granted on March 02, 2022. Vesting will start after one year of grant and options will vest in next 4 years in the ratio of 25:25:25:25. (b) 32,000 options granted on March 02, 2022. Vesting will start after one year of grant and options will vest in next 4 years in the ratio of 25:25:25:25. (c) 68,528 options granted on March 02, 2022. Vesting will start after one year of grant and options will vest in next 4 years in the ratio of 25:25:25:25. (d) 1,42,000 options granted on May 29, 2022. Vesting will start after one year of grant and options will vest in next 4 years in the ratio of 25:25:25:25
d.	Exercise price or pricing formula	The Exercise price of the Shares shall be based on the Market Price of the Shares one day before the date of the meeting of the Nomination and Remuneration Committee wherein the grants of Options shall be approved by the Committee. The Committee shall have a power to provide suitable discount or charge premium on such price as arrived above. However, in any case the Exercise price shall not go below the par value of Equity Share of the Company which is Rs. 10/- per share. The Exercise price of options granted as on March 31, 2026 are as under: (a) 3,05,000 options granted on March 02, 2022 at an

		Exercise price of Rs.150 per option (b) 32,000 options granted on March 02, 2022 at an Exercise price of Rs.200 per option (c) 68,528 options granted on March 02, 2022 at an Exercise price of Rs.375 per option (d) 1,42,000 options granted on May 29, 2022 at an Exercise price of Rs.150 per option
e.	Maximum Term of Option Granted	Vesting period shall commence after minimum 1 (One) year from the date of grant of Options and it may extend up to maximum of 7 years from the date of grant, at the discretion of and in the manner prescribed by the Nomination and Remuneration Committee. The Exercise period for the vested Options shall be up to 7 years from the date of respective vesting. The vesting and exercise period of options granted as on March 31, 2026 are as under: (a) 3,05,000 options granted on March 02, 2022. Vesting will start after one year of grant and options will vest in next 4 years and the Exercise period will be up to 7 years from the respective date of vesting. (b) 32,000 options granted on March 02, 2022. Vesting will start after one year of grant and options will vest in next 4 years and the Exercise period will be up to 7 years from the respective date of vesting. (c) 68,528 options granted on March 02, 2022. Vesting will start after one year of grant and options will vest in next 4 years and the Exercise period will be up to 7 years from the respective date of vesting. (d) 1,42,000 options granted on May 29, 2022. Vesting will start after one year of grant and options will vest in next 4 years and the Exercise period will be up to 7 years from the respective date of vesting.
f.	Source of Shares	Primary
g.	Variation in terms of options	Not applicable
(ii)	Method used to account for ESOS	Fair 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.	Not applicable

(iv)	Option movement during the year	Refer note1 below
(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.	Weightage average exercise price and Weightage average fair value of Options: Not applicable
(vi)	Employee wise details of options granted to	During the year, the Company has not granted option to any employees of the Company under the aforesaid Scheme.
	(i) Senior managerial personnel;	Not applicable
	(ii) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year.	Not applicable
	(iii) 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;	During the year, the Company has not granted option to any employee equal to or exceeding 1% of the issued capital

(viii) 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;**

Particulars	Option 8	Option 9	Option 10	Option 11
Grant Date	02.03.2022	02.03.2022	02.03.2022	29.05.2022
No. of options Granted	3,05,000	32,000	68,528	1,42,000
Dividend yield (%)	0.00%	0.00%	0.00%	0.00%
Expected volatility / Historical volatility	52.25%	52.25%	52.25%	48.70%
Risk free interest rate (%)	6.86%	6.86%	6.86%	7.21%

Weighted-average value of share price (Rs)	The company is actively listed on stock exchanges hence we have taken the market price of its equity shares as on the grant date as the Stock / Underlying Price.			
Exercise Price (Rs)	150	200	375	150
Expected life of options granted in the year *	4 years	4 years	4 years	4 years
Fair value (Rs)	265.81	265.81	265.81	137.25

* Options can be exercised upto 7 years from respective date of vesting

(b) the method used and the assumptions made to incorporate the effects of expected early exercise;

Our Company has adopted the Black Scholes method to estimate the fair value of the options. Wherein the expected life of options is considered as an average of minimum life (which is time period during which an employee has the right to apply for the shares of the company under the options granted to him also known as vesting period, calculated as time difference between Grant Date and vesting Date) and Maximum life (which is the total time period available with an employee to exercise an option, after the lapse of which no right shall accrue to the employee)

(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility

Volatility (which is the standard deviation of the daily average prices of stock) is calculated at annualized standard deviation of continuously compounded rates of return on the stock over a period of time as feasible based on the average stock price of the Xelpmoc stock on Stock exchanges.

Volatility is a measure of how much a stock can be expected to move in the near term, is a constant over time. While volatility can be relatively constant in very short term, it is never constant in longer term.

Historical volatility is a measure of the amount by which a price has fluctuated or is expected to fluctuate during the period. The period to be considered for volatility has to be adequate to represent a consistent trend in the price movements and the movement due to abnormal events if any gets evened out. There is no research that demonstrates conclusively how long the historical period used to estimate expected long-term future volatility should be. However, informal tests and preliminary research tends to confirm that estimates of expected future long-term volatility should be based on historical volatility for a period that at least approximates the expected life of the options being valued.

The equity shares of the Company are listed on BSE and therefore, for the purpose of calculating volatility of the Company we have considered previous 1 to 2 years volatility of its own stock price.

(d) Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.

Our Company has adopted the Black Scholes method to estimate the fair value of the options.

Our Company has used the following basic assumptions towards the Black Scholes method adopted to estimate the fair value of the options.

Markets are efficient - This assumption suggests that people cannot consistently predict the direction of the market or an individual stock. The Black-Scholes model assumes stocks move in a manner referred to as a random walk. Random walk means that at any given moment in time, the price of the underlying stock can go up or down with the same probability. The price of a stock in time $t+1$ is independent from the price in time t .

Interest rates remain constant and known - The Black-Scholes model uses the risk-free rate to represent this constant and known rate.

Returns are normally distributed - This assumption suggests returns on the underlying stock are normally distributed

Constant volatility - The most significant assumption is that volatility, a measure of how much a stock can be expected to move in the near term, is a constant over time. While volatility can be relatively constant in very short term, it is never constant in longer term.

Liquidity- the Black-Scholes model assumes that markets are perfectly liquid and it is possible to purchase or sell any amount of stock or options or their fractions at any given time.

Further, the Company has appropriately used the variables (Stock price, Exercise price, Exercise period, Historical volatility, Risk free rate, Dividend yield & Expected life of options) that influence & influence the Fair value of the option.

Note 1: Option Movement during the financial year 2025-26:

Particulars	Options
No. of options outstanding at the beginning of the year	-
No. of options granted during the Year	-
No. of options forfeited/ surrendered during the year	-
No. of options vested during the year	-
No. of options exercised during the year	-
Number of shares arising as a result of exercise of options	-
Money realized by exercise of options (INR), if scheme is implemented directly by the company	-
Loans repaid by Trust during the year from exercised price received	NA
No. of options outstanding at the end of the year	-
No. of options exercisable at the end of the year	-