

Board's Report (contd.)

ANNEXURE D

DISCLOSURE WITH RESPECT TO FLFL EMPLOYEES STOCK OPTIONS SCHEME – 2013 (FLFL ESOS – 2013) AND FLFL EMPLOYEES STOCK OPTIONS PLAN – 2015 (FLFL ESOP – 2015) OF THE COMPANY AS AT MARCH 31, 2022

Sl. No.	Particulars	FLFL ESOS - 2013	FLFL ESOP - 2015
A.	Disclosures in terms of the relevant Indian Accounting Standards, as prescribed from time to time	Refer note. no. 36 in Notes forming part of the Standalone Financial Statements.	Refer note. no. 36 in Notes forming part of the Standalone Financial Statements.
B.	Diluted Earnings Per Share (EPS) on issue of Shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with Indian Accounting Standard 33, as prescribed from time to time	Refer note. no. 31 in Notes forming part of the Standalone Financial Statements.	Refer note. no. 31 in Notes forming part of the Standalone Financial Statements.
C.	Description and general terms and conditions of ESOSs		
		FLFL ESOS - 2013	FLFL ESOP - 2015
I.	Date of Shareholders' approval	December 16, 2013	August 26, 2016
II.	Total number of Options approved	15,00,000 (Fifteen Lakh only)	35,00,000 (Thirty - Five Lakh only)
III.	Vesting requirements	Options granted under FLFL ESOS - 2013 would vest not less than 1 year and not more than 3 years from the Grant Date of such Options. The Options granted to employees pursuant to the Composite Scheme of Arrangement and Amalgamation, had been vested as per the original vesting period in the respective companies.	Options granted under FLFL ESOS - 2015 would vest not less than 1 year and not more than 3 years from the Grant Date of such Options.
IV.	Exercise price or pricing formula	Exercise price for Options granted under the Scheme was ₹10/- per Option.	Exercise price for Options granted under the Scheme was ₹10/- per Option for Grant – I & II and ₹189/- per Option for Grant –III.
V.	Maximum term of Options granted	Three years from the respective date of vesting of Options.	Three years from the respective date of vesting of Options.
VI.	Source of shares (primary, secondary or combination)	Primary	Primary and Secondary
VII.	Variation in terms of Options	None	None
VIII.	Method used to account for ESOS - Intrinsic or fair value	Fair Value Method	Fair Value Method

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Sl. No.	Particulars	FLFL ESOS - 2013	FLFL ESOP - 2015
IX.	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 recognised 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.	N.A.	N.A.
X.	Option movement during the financial year ended on March 31, 2022		
	Number of Options outstanding at the beginning of the year	88,059	5,26,250
	Number of Options granted during the year	NIL	NIL
	Number of Options forfeited / lapsed / cancelled during the year	88,059	2,91,250
	Number of Options vested during the year	NIL	NIL
	Number of Options exercised during the year	NIL	NIL
	Number of shares arising as a result of exercise of Options	NIL	NIL
	Money realised by exercise of Options, if scheme is implemented directly by the Company	NIL	NIL
	Loan repaid by the Trust during the year from exercise price received	N.A.	N.A.
	Number of Options outstanding (in force) at the end of the year	NIL	2,35,000
	Number of Options exercisable at the end of the year	NIL	2,35,000

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Details of the Company's Employees' Welfare Trust:

The following details inter-alia, in connection with transactions made by the Trust meant for the purpose of administering the FLFL ESOP - 2015 are as under:

I. General Information of Trust	
Name of the Trust	Future Lifestyle Fashions Limited Employees' Welfare Trust
Details of the Trustee(s)	Milestone Trusteeship Services Private Limited (now merged with Catalyst Trusteeship Limited)
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	₹ 12.12 Crore
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	3,63,864
b. Number of shares acquired during the year through:	
primary issuance	NIL
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	3,63,864
III. In case of secondary acquisition of Shares by the Trust	
Held at the beginning of the year	3,63,864
Acquired during the year	NIL
Sold during the year	NIL
Transferred to the employees during the year	NIL
Held at the end of the year	3,63,864