(iii) 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.

Name of employee	No. of Options granted	No. of Options granted
No optio	ons granted during the year	

11	Method and Assumptions used to estimate the fair value of options granted during the					
	The fair value has been calculated using the Black Scholes Option Pricing model					
	The Assumptions used in the model are as follows:					
	Variables	Weighted Average	Weighted Average			
	1. Risk Free Interest Rate					
	2. Expected Life(in years)					
	3. Expected Volatility					
	4. Dividend Yield	No options granted during the year	No options granted during the year			
	5. Exercise Price					
	6. Price of the underlying share in market at the time of					
	the option grant.(Rs.)					

Assumptions:

Stock Price: Closing price on National Stock Exchange on the date of grant has been considered

Volatility: The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility due to publicy available information

Risk-free rate of return: The risk-free interest rate being considered for the calculation is the interest rate applicable for a maturity equal to the expected life of the options based on the zero-coupon yield curve for Government Securities

Exercise Price: Exercise Price of each specific grant has been considered.

Time to Maturity: Time to Maturity / Expected Life of options is the period for which the Company expects the options to be live.

Expected divided yield: Expected dividend yield has been calculated as an average of dividend yields for five financial years preceding the date of the grant

has been extended to 6 years. Exercise Period of 1st vest will remain at 3 years. The aforementioned variation was approved by the shareholders at the Annual General Meeting held on 6th August, 2012. Movement during the year ended Mar 2018 ESOP 2007 ESOP 2016 Particulars No. of Options Wt. avg exercise Price 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 Forfeited / Surrendered during the year No. of Options Lapsed during the year No. of Options Lapsed during the year No. of Options Cutstanding at the end of the year No. of Options Outstanding at the end of the year No. of Options Cutstanding at the end of the year No. of Options Outstanding at the end of the year No. of Options Outstanding at the end of the year No. of Options Outstanding Contractual life Weighted average contractual life Weighted average contractual life Velighted average contractual life No. of Options Outstanding No. of Options Granted during the year ended Mar 2018 whose Exercise price equals market price No. options granted during the year		Details of the ESOS		ESOP 2007		ESOP 2016	
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Options Exercised during the year 85,825 79.71 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	3	Options Forfeited / Surrendered during the year	1,31,493	428.95	2,47,620	596.84	
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Employee-wise details of options granted during the financial year 2017-18 to:	V. Weigh	Range of Exercise Price 24.25-604.15 No. of Options Outstanding hted average Fair Value of Options granted during the Exercise price equals market price Exercise price is greater than market price Exercise price is less than market price The weighted average market price of options	(years) as on 2. 88,3i year ended Mar 20 No options grante	31 Mar 2018 39 88.00 18 whose ed during the year	(years) as or 4. 2,27 No options grante	96 2,610 ed during the year	
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Name of employee No. of Options granted No. of Options grant	V. Weight (a) (b) (c)	Range of Exercise Price 24.25-604.15 No. of Options Outstanding hted average Fair Value of Options granted during the Exercise price equals market price Exercise price is greater than market price Exercise price is less than market price The weighted average market price of options exercised during the year ended Mar 2018	(years) as on 2. 88,31 year ended Mar 20 No options grante	1 31 Mar 2018 39 88.00 18 whose ed during the year	(years) as or 4. 2,27 No options grante	96 2,610 ed during the year	
	III. Weigh	No. of hted average Fail	24.25-604.15 f Options Outstanding for Value of Options granted during the sequals market price	ge of Exercise Price (years) as or 24.25-604.15 2. If Options Outstanding 88,3 (re Value of Options granted during the year ended Mar 20 equals market price	Weighted average contractual life (years) as on 31 Mar 2018 24.25-604.15 2.39 f Options Outstanding fr Value of Options granted during the year ended Mar 2018 whose equals market price	ge of Exercise Price (years) as on 31 Mar 2018 (years) as on 24.25-604.15 2.39 4. f Options Outstanding 88,388.00 2,23 fr Value of Options granted during the year ended Mar 2018 whose equals market price	
	eigh (a) (b)	Range of Exercise Price 24.25-604.15 No. of Options Outstanding hed average Fair Value of Options granted during the Exercise price equals market price Exercise price is greater than market price Exercise price is less than market price The weighted average market price of options exercised during the year ended Mar 2018 Employee-wise details of options granted during the fi Senior managerial personnel Name of employee	(years) as on 2. 88,31 year ended Mar 20 No options grante 661 nancial year 2017-	a 31 Mar 2018 39 888.00 18 whose ed during the year 1.32 18 to:	(years) as or 4. 2,22 No options grante	n 31 Mar 2018 .96 2,610 ed during the yea	
Employees who were granted, during any one year, options amounting to 5% or more of the	/, Weight (a) (b) (c)	Range of Exercise Price 24.25-604.15 No. of Options Outstanding hed average Fair Value of Options granted during the secretise price equals market price Exercise price is greater than market price Exercise price is less than market price The weighted average market price of options exercised during the year ended Mar 2018 Employee-wise details of options granted during the file of the secretary of the	(years) as on 2. 88,3 year ended Mar 20 No options grante 661 No. of Opti	a 31 Mar 2018 39 88.00 18 whose ed during the year 1.32 18 to: cons granted	No options grante No. of Opti	n 31 Mar 2018 .96 2,610 ed during the year opticable	
Employees who were granted, during any one year, options amounting to 5% or more of the Name of employee No. of Options granted No. of Options granted	V. Weight (a) (b) (c)	Range of Exercise Price 24.25-604.15 No. of Options Outstanding hted average Fair Value of Options granted during the secretise price equals market price Exercise price is greater than market price Exercise price is less than market price The weighted average market price of options exercised during the year ended Mar 2018 Employee-wise details of options granted during the file of employee Name of employee No options granted during the file of employee No options exercised during the granted during the file options gra	(years) as on 2. 88,3 year ended Mar 20 No options grante 661 No. of Opti	a 31 Mar 2018 39 88.00 18 whose ed during the year 1.32 18 to: cons granted 25% or more of the	No options grante No. of Opti	n 31 Mar 2018 .96 2,610 ed during the year opticable	

3. Disclosures under Companies Act 2013 and/or disclosures in notes to accounts

The following disclosure needs to be made in the Annexure to the Directors Report as per SEBI Regulations -

talls of the ESOS	ESOP 2007	ESOP 2016		
1 Date of Shareholder's Approval	July 31, 2007	January 11, 2017		
2 Total Number of Options approved	46,76,940 Options have been granted so far in ten tranches i.e. on 31st October, 2007, 31st January, 2008, 24th March, 2008, 31st July, 2008, 31st October, 2008, 30th January, 2009, 29th January, 2011, 2nd May, 2011, 1st August, 2011 and 2nd November, 2011. Each Option would be exercisable for one equity share of a face value of Rs.2 each, fully paid up, on payment of the requisite exercise price to the Company.	237960 options were granted on Marc 15, 2017.		
3 Vesting Requirements	Options granted under the Employees Stock Option Scheme 2007 of the Company would vest not less than one year and not more than five years from the date of grant of such options as determined by the Nomination & Remuneration Committee. Vesting of options would be subject to continued employment with the Company and thus the options would vest on passage of time. In addition to this, the Nomination & Remuneration Committee may also specify certain performance parameters subject to which the options would vest.	1 year from the date of Grant of Options.		
4 The Pricing Formula	The Options were granted at an exe	The Options were granted at an exercise price equal to the latest available		
5 Maximum term of Options granted (years)	5	years		
6 Method of Settlement	Equit	y Shares		
7 Source of shares	Pri	imary		

Report on Fair Valuation, Amortization of Compensation Cost & Disclosures of TI Financial Holdings Limited.