THE DISCLOSURES PURSUANT TO REGULATION 14 OF THE SEBI (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014 READ WITH SEBI CIRCULAR DATED JUNE 16, 2015 ON ESOP DISCLOSURES

Sl. No.	Particulars		Status of compliance
	The Board of Directors in their report shall disclose any material change in the scheme(s) and whether the scheme(s) is / are in compliance with the regulations		There were no material changes in the scheme and scheme is in compliance with the regulations.
A	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.		Yes - Disclosed in Notes to Accounts Refer note 40 to Standalone Financial Statements for the year ended March 31, 2021
B	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Indian Accounting Standard 33 -Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time		Yes - Disclosed in Notes to Accounts – Refer note 40 to Standalone Financial Statements for the year ended March 31, 2021
C	Details related to ESOS / RSU / Trust		
	I	A description of each ESOS that existed as any time during the year including general terms and conditions of each ESOS, including –	
		(a) Date of shareholders' approval	June 25, 2020
		(b) Total number of options approved under ESOS	10,00,000 (Ten Lakh) Options
		(c) Vesting requirements	The options granted under Scheme shall vest based upon the performance of the Employee, subject to completion of minimum 1 (One) year from the date of Grant and as may be decided by the Committee subject to maximum period of 3 (Three) years from the date of Grant.
		(d) Exercise price or pricing formula	Rs 121/-
		(e) Maximum term of options granted	4 Years
		(f) Source of shares (primary, secondary or combination)	Primary & Secondary
		(g) Variation in terms of options	No Variation
	ii	Method used to account for ESOS – Intrinsic or Fair Value	Fair Value
	Iii	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee	**Not Applicable**

		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.	
	Iv	Option movement during the year (for each ESOS)	**Annexure 1.1**
	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.	**Annexure 1.2**
	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;	**Annexure- 1.3**
		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; and	**Annexure- 1.4**
		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.	NA
	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;	Please refer Note no. 40_of Standalone Financial Statements
		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.	**None**
D	Details related to ESPS		**Not Applicable**
E	Details related to SAR		**Not Applicable**

F	Details related to GEBS / RBS	**Not Applicable**
G	Details related to Trust	**Annexure- 1.5**

Annexure -1.1

Option movement during the year (for each ESOS)

Sr No.	Particulars	2021
1	Number of options outstanding at the beginning of the period	0
2	Number of options granted during the year	7,38,000
3	Number of options forfeited / lapsed during the year	1,35,000
4	Number of options vested during the year	NA
5	Number of options exercised during the year	NA
6	Number of shares arising as a result of exercise of options	NA
7	Money realized by exercise of options (INR), if the scheme is implemented directly by the company	NA
8	Loan repaid by the Trust during the year from exercise price received	NIL
9	Number of options outstanding at the end of the year	6,03,000
10	Number of options exercisable at the end of the year	NA

Annexure -1.2

	Particulars	ESOS- 2020
	Weighted average exercise price of Options granted during the year whose	**1st April 2020-31st Mar 2021**
a)	Exercise price equals market price	Not Applicable
b)	Exercise price is greater than market price	Rs. 121/-
c)	Exercise price is less than market price	Not Applicable
	Weighted average fair value of Options granted during the year Whose	**1st April 2020-31st Mar 2021**
a)	Exercise price equals market price	Not Applicable
b)	Exercise price is greater than market price	Rs. 121/-
c)	Exercise price is less than market price	Not Applicable
	Method and Assumptions used to estimate the fair value of options granted during the year	

	The fair value has been calculated using the Black Scholes Option Pricing model. The assumptions used in the model are as follows	**1st April 2020-31st Mar 2021**
		Weighted Average Assumptions
	1. Risk Free Interest Rate	5.06
	2. Expected Life (in years)	**3.50**
	3. Expected Volatility	72.76
	4. Dividend Yield	1.18
	5. Price of the underlying share in market at the time of the option grant (Rs)	84.95
	Fair Value	36.65

Annexure- 1.3

Option Granted to Senior Managerial Personnel

Sl. No.	Employee Name	Designation	Grant Date	Options Granted	Scheme
1	Charu Khosla	Chief Operations Officer	01.10.2020	48000	ESOS 2020
2	Nikhil Gupta	Managing Director	01.10.2020	45000	
3	Amit Sudhakar	Chief Financial Officer	01.10.2020	45000	
4	Gautam Aggarwal	Chief Human Resources Officer	01.10.2020	45000	
5	Venku Murthy	Chief of Strategic Alliances	01.10.2020	45000	
6	Vandana Baweja	Lead – M & A	01.10.2020	45000	
7	Kulwant Singh	Global Head E-Visa Business	01.10.2020	45000	
8	Jitendra Sahu	Chief Operating Officer	01.10.2020	45000	
9	Varindra Sewak	Director- Financial Services	01.10.2020	45000	

Annexure- 1.4

Employees Who receives a grant in any one year of option amounting to 5% or more of optio n granted during that year

Sl. No.	Employee Name	Designation	Grant Date	Options Granted	Scheme
1	Charu Khosla	Chief Operations Officer	01.10.2020	48000	ESOS 2020
2	Nikhil Gupta	Managing Director	01.10.2020	45000	ESOS 2020
3	Amit Sudhakar	Chief Financial Officer	01.10.2020	45000	ESOS 2020
4	Gautam Aggarwal	Chief Human Resources Officer	01.10.2020	45000	ESOS 2020
5	Venku Murthy	Chief of Strategic Alliances	01.10.2020	45000	ESOS 2020
6	Vandana Baweja	Lead M & A	01.10.2020	45000	ESOS 2020
7	Kulwant Singh	Global Head - e Visa Business	01.10.2020	45000	ESOS 2020
8	Jitendra Sahu	Chief Operating Officer	01.10.2020	45000	ESOS 2020
9	Varindra Sewak	Director- Financial Services	01.10.2020	45000	ESOS 2020
10	Prem Anand	Head – Operations	01.10.2020	39000	ESOS 2020
11	Vicky Jain	Vice President-CC	01.10.2020	39000	ESOS 2020

Annexure- 1.5

Details of transactions made by the BLS international Employees Welfare Trust for the purpose of administering the ESOP schemes is as under:-

(i) General Information on all schemes

	Particulars	Details
1	Name of the Trust	BLS international Employees Welfare Trust
2	Details of the Trustee(s)	1. Mr. Neeraj Kumar 2. Ms. Harpreet Kaur
3	Amount of loan disbursed by company / any company in the group, during the year	Rs. 1,96,90,000/-
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	Rs. 1,96,90,000/-
5	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
6	Any other contribution made to the Trust during the year	NIL

(ii) Brief details of transactions in shares by the Trust

	Particulars	Details
1	Number of shares held at the beginning of the year	NIL
2	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;	1,62,773
3	Number of shares transferred to the employees / sold along with the purpose thereof;	NIL
4	Number of shares held at the end of the year	1,62,773

(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
1	Held at the beginning of the year	NIL
2	Acquired during the year	1,62,773
3	Sold during the year	NIL
4	Transferred to the employees during the year	NIL
5	Held at the end of the year	1,62,773