

DISCLOSURE PURSUANT TO REGULATION 14 OF THE SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 AS ON MARCH 31, 2026

I. As on March 31, 2026, the Company has below Employee Stock Option Schemes:

1. SBFC Stock Option Policy I 2018 ("ESOP 2018-I")
2. SBFC Stock Option Policy 2021 – I ("ESOP 2021 – I")
3. SBFC Stock Option Policy 2021 – II ("ESOP 2021 – II")
4. SBFC Stock Option Policy 2021 – III – Special Grant ("ESOP 2021 – III")
5. SBFC Stock Option Policy 2021 – IV ("ESOP 2021 – IV")
6. SBFC Stock Option Policy 2021 - V ("ESOP 2021 – V")
7. SBFC Stock Option Policy 2023 - I ("ESOP 2023 – I")
8. SBFC Stock Option Policy 2023 - II ("ESOP 2023 – II")
9. SBFC Stock Option Policy 2023 - III ("ESOP 2023 – III")
10. SBFC Stock Option Policy 2024 – I ("ESOP 2024 – I")
11. SBFC Stock Option Policy 2025 – I ("ESOP 2025 – I")

Further, no stock options remained outstanding as on 31st March, 2026 under SBFC Stock Option Policy II 2018 ("ESOP 2018-II")

A. Relevant disclosures in terms of accounting standards prescribed by Central Government as per section 133 of Companies Act, 2013 including guidance note on accounting for employee share-based payments issued in that regard.

The disclosure is provided in Note 41 to the audited financial statements of the Company for the year ended March 31, 2026.

B. Diluted earnings per share pursuant to issue of shares on exercise of options calculated in accordance with IndAS 33

INR 4.10 per share

C. Details related to ESOS

Sr. No.	Particulars	ESOP 2018 – I	ESOP 2018 – II	ESOP 2021 – I	ESOP 2021 – II	ESOP 2021 – III	ESOP 2021 – IV	ESOP 2021 – V	ESOP 2023 - I	ESOP 2023 -II	ESOP 2023 - III	ESOP 2024 - I	ESOP 2025 - I
1(a)	Date of shareholders' approval	September 24, 2018	September 29, 2018	October 20, 2021	December 23, 2021	December 23, 2021	December 23, 2021	December 23, 2021	February 20, 2023	July 13, 2023	January 26, 2024	June 28, 2024	December 14, 2025
(b)	Total number of options approved under ESOS	10,840,000	4,05,60,000	3,025,000	6,375,000	2,975,000	14,291,666	10,500,000	6,000,000	20,300,000	4,800,000	5,000,000	12,100,000
(c)	Vesting requirements	The Options granted under the policy shall vest in the manner as set out in the respective policies and subject to the continuous and uninterrupted employment of the employee in the Company as on the date of vesting.											
(d)	Exercise price or pricing formula (in INR)	12.5	12.5	19	40	40	21.45	40	55	55	84.67 & 87.33	116.26	87.04

(e)	Maximum term of options granted (in months)	48	30	48	48	60	48	48	48	48	48	48	48
(f)	Source of shares (primary, secondary or combination)	Primary	Primary	Primary	Primary	Primary	Primary	Primary	Primary	Primary	Primary	Primary	Primary
(g)	Variation in terms of options	<p>The Policy was amended at the Extra Ordinary General Meeting held on October 15, 2022, to ensure compliance with the requirements of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.</p> <p>The ESOP 2018-I and ESOP 2021-I schemes were further amended at the 18th Annual General Meeting of the Company held on 14th July, 2025, to incorporate changes to certain provisions, including but not limited to those relating to Eligible Employee, Exercise Period, Relevant Date, Vesting Period and Schedule, and Exercise Price. These amendments were undertaken to align the provisions with the Company's other existing ESOP Policies, thereby facilitating uniformity and ensuring ease in the administration of the ESOP framework.</p>							Amended by the shareholders at the Extra Ordinary General Meeting held on May 19, 2023, to revise the exercise price from Rs. 60/- to Rs. 55/-	Nil	Nil	Nil	Nil
2	The method used to account for ESOS - Intrinsic or fair value.	Fair Value											
3	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 EPS of the Company shall also be Disclosed – NA												
4	Option movement during the year:	ESOP 2018 – I*	ESOP 2018 – II^	ESOP 2021 – I*	ESOP 2021 – II	ESOP 2021 – III	ESOP 2021 – IV	ESOP 2021 – V	ESOP 2023 – I	ESOP 2023-II	ESOP 2023 – III	ESOP 2024 - I	ESOP 2025 - I
	Number of options outstanding at the beginning of the period	-	-	105,000	2,007,547	1,760,416	7,751,956	5,315,625	2,892,374	20,300,000	4,600,000	-	-

	Number of options granted during the Year	-	-	-	-	-	-	-	-	-	-	4,997,000	9,838,000
	Number of options forfeited/ lapsed during the year	-	-	-	317,878	356,041	287,110	590,625	659,375	3,600,000	1,071,751	340,000	-
	Number of options vested during the year	-	-	-	1,073,435	602,659	3,732,425	2,362,500	953,127	4,175,000	1,775,735	100,000	-
	Number of options exercised during the year	-	-	105,000	1,389,855	784,162	7,464,846	4,725,000	1,075,277	3,512,500	1,463,501	-	-
	Number of shares arising as a result of exercise of options	-	-	-	1,389,855	784,162	7,464,846	4,725,000	1,075,277	3,512,500	1,463,501	-	-
	Money realized by exercise of options, if scheme is Implemented directly by the Company (in INR)	-	-	-	55,594,200	31,366,480	160,120,947	189,000,000	59,140,235	193,187,500	127,792,912	-	-
	Loan repaid by the Trust during the year from exercise price received	-	-	1,995,000	-	-	-	-	-	-	-	-	-
	Number of options outstanding at the end of the year	-	-	-	299,814	620,213	-	-	1,157,722	13,187,500	2,064,748	4,657,000	9,838,000
	Number of options vested & exercisable at the end of the year	-	-	-	249,189	145,011	-	-	347,726	662,500	312,234	100,000	-
5		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											
	Weighted-average exercise prices (in INR)	12.5	12.5	19	40	40	21.45	40	55	55	87.28	116.26	87.04

	Weighted-average fair values of options on date of grant (in INR)	3.61 - 8.90	4.58	6.6	2.60 – 13.36	3.80 – 16.33	7.6	3.8	13.75 – 24.17	24.17	19.79 - 24.42	25.11	20.92
6		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- A					
		(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						Annexure- B					
		(c) identified employees who were granted an 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						Nil					
7		Description of the method and significant assumptions used during the year to estimate the fair value of options						Annexure- C					
8		Disclosure in respect of grants made in three years prior to IPO under each ESOS						The required disclosures have been provided above table and in Annexures A and B.					

*There are 4,17,000 Stock Options remain to be offered or granted under ESOP 2018-I Policy and 4,92,500 Stock Options remain to be offered or granted under the ESOP 2021-I Policy.

^ As of 31st March, 2026, no stock options remained outstanding under the ESOP Policy 2018-II.

Annexure-B

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

Nil

Disclosure in respect of grants made in three years prior to IPO under each ESOS:

FY 2021: Nil

FY 2022: Nil

Details for FY 2023:

Senior Management Personnel was granted 400,00 options at Rs. 55/- per option.

Annexure-C

Description of the method and significant assumptions used during the year to estimate the fair value of options. The fair value has been calculated using the Black Scholes Option Pricing model

(a) The assumptions used in the model are as follows:

Particulars	ESOP 2024- I	ESOP 2025- I
Expected Volatility (%)	32.47%	30.45%
Expected Maximum Option life (years)	4 years 6 months	4 years 6 months
Expected dividends	--	--
Risk-free interest rate (%)	5.90%	5.93%

Assumptions:

The above assumptions are computed based on expected option life, weighted-average values of share price, exercise price, expected volatility, expected dividends, the risk-free interest rate and any other inputs to the model for the grants made during the year.

Stock Price: Closing price on National Stock Exchange of India Ltd. ('NSE') on the date of grant has been considered.

Volatility: Volatility is the measure of the amount by which price has fluctuated or is expected to fluctuate during the period. The measure of volatility used, in Black Scholes Option pricing model is the annualized standard deviation of the continuously compounded rates of return on the stock over period of time. For calculating volatility, the daily volatility of stock prices on NSE or BSE, over a period prior to the grant date, corresponding with the expected life of the options has been considered.

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: The Company has estimated the expected life of the options on the basis of the average minimum and maximum life of the options. Historical data is not considered in expected life calculations.

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

- b) **The method used and the assumptions made to incorporate the effects of expected early exercise:** Not Applicable
- c) **How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility:** The calculation of volatility is based on the volatility in the share prices of comparable companies listed on Indian stock exchanges. The historical volatility of comparable companies over the expected life of the option has been taken into calculating the fair value.
- d) **Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition:** Nil

II. DETAILS RELATED TO TRUST

Details in connection with transactions made by the Trust meant for the purpose of administering the scheme under the regulations are as follows:

(i) General information on all schemes

S. No.	Particulars	Details
(a)	Name of the Trust	SBFC Employee Welfare Trust
(b)	Details of the Trustee(s)	Vistra ITCL (India) Private Limited
(c)	Amount of loan disbursed by company / any company in the group, during the year	Nil
(d)	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	INR 1,07,70,000
(e)	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
(f)	Any other contribution made to the Trust during the year	Nil

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

S. No.	Particulars	Details
(a)	Number of shares held at the beginning of the year	8,14,500
(b)	Number of shares acquired during the year through	
	(i) primary issuance	Nil
	(ii) secondary acquisition	N.A.
	Percentage of paid up equity capital as at the end of the previous financial year	N.A.
	Weighted average cost of acquisition per share	N.A.
(c)	Number of shares transferred to the employees / sold along with the purpose thereof	1,05,000
(d)	Number of shares held at the end of the year	7,09,500

(iii) In case of secondary acquisition of shares by the Trust - Not applicable