

**Ind-Swift Laboratories Limited**  
**Details of Stock Options as on March 31, 2016**

The disclosure envisaged under Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the particulars of options on March 31, 2016 were as under:-

| <b>No.</b> | <b>Description</b>   | <b>Details</b>  |
|------------|--|---|
| 1.         | Date of shareholders' approval   | 30 <sup>th</sup> September, 2014  |
| 2.         | Total Number of options approved under ESOS  | 25,00,000   |
| 3.         | Vesting Requirements   | Over a period of time   |
| 4.         | Exercise Price or Pricing Formula  | Each option carries the right to the holder to apply for one equity share of the Company at par |
| 5.         | Source of shares   | Primary   |
| 6.         | Variation in terms of options  | None  |
| 7.         | Method used to account for ESOS  | Intrinsic Value Method  |
| 8.         | 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 be disclosed. | N.A.  |
| 9.         | Option movement during the year:   |   |
| a.         | Number of options outstanding at the beginning of the period   | Nil   |
| b.         | Number of options granted during the Year  | 16,00,000   |
| c.         | Number of options forfeited/ lapsed during the year  | Nil   |
| d.         | Number of options vested during the year   | Nil   |
| e.         | Number of options exercised during the year  | Nil   |
| f.         | Number of shares arising as a result of exercise of options  | Nil   |
| g.         | Money realized by exercise of options (INR), if scheme is implemented directly by the Company  | Nil   |
| h.         | Loan repaid by the trust during the year from exercise price received  | N.A.  |
| i.         | Number of options outstanding at the end of the year   | 16,00,000   |
| j.         | Number of options exercisable at the end of the year   | Nil   |

|           |  |   |  |                               |
|-----------|--|---|--|-------------------------------|
| <b>k.</b> | <b>Employee-wise details of options granted to :-</b>  |   |  |                               |
|           | <b>i. Senior Managerial Personnel</b>  | <b>Name</b>   | <b>Designation</b>   | <b>No. of options granted</b> |
|           |  | Mr. N K Bansal  | CFO  | 75000                         |
|           |  | Dr. Lalit Wadhwa  | COO  | 150000                        |
|           |  | Mr. G K Sharma  | Manufacturing Head   | 30000                         |
|           |  | Mr. Subodh Gupta  | Member- Executive Board                                      | 60000                         |
|           |  | Mr. Vijay Kumar   | Director (Marketing & Special Projects)                      | 75000                         |
|           |  | Mr. Pardeep Verma   | GM- Corp. Affairs & CS                                       | 75000                         |
|           | <b>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</b>  | Mr. Gagan Aggarwal<br>Mr. Lovekesh Mahajan,<br>Dr. Pradeep Goel | AGM (Finance)<br>AVP (Accounts)<br>DGM, Business Development | 102000<br>102000<br>95000     |
|           | <b>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</b> | <b>Nil</b>  |  |                               |
| <b>l.</b> | <b>Weighted average exercise prices and weighted average fair values of options disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock</b>   | <b>N.A.</b>   |  |                               |
| <b>m.</b> | <b>Description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:</b>   |   |  |                               |
|           | (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;                      |   |  | N.A.                          |
|           | (b) the method used and the assumptions made to incorporate the effects of expected early exercise;  |   |  | N.A.                          |
|           | (c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and  |   |  | N.A.                          |
|           | (d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.   |   |  | N.A.                          |