

Details of Employee Stock Option Scheme (ESOPS) as on 31st March 2026

Part F- Disclosures by the Board of Directors

[See regulation 14]

Statement pursuant to Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 read with Regulation 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

A. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' has been made in Note No.51 of the Notes to Standalone Financial Statements forming part of Annual Report of 2025-26 of the Company.

B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Ind AS-33- Earnings Per Share' has been disclosed in Note No. 37 of the Notes to Standalone Financial Statements forming part of Annual Report of 2025-26 of the Company.

C. Details related to Employees' Stock Option Scheme (ESOPS):

(i) A description of each ESOPS that existed at any time during the year, including the general terms and conditions of each ESOPS, including –

S. No	Description	Details of AWL Employee Stock Option Scheme 2024
(a)	Date of shareholders' approval	November 29, 2024
(b)	Total number of options approved under ESOS	Upto 1% of the issued, subscribed and paid up share capital of the Company viz. 1,29,96,786
(c)	Vesting requirements	<p>The granted Options once vested shall entitle the Option holder to acquire equal number of equity shares, upon payment of exercise price and applicable taxes in accordance with the terms and conditions of AWL Employee Stock Option Scheme 2024.</p> <p>The granted Options shall vest as per the vesting schedule mentioned in the Grant Letter.</p> <p>Option granted under the Scheme shall Vest not earlier than minimum period of 1 (one) year and not later than maximum period of 4 (four) years from</p>

		the date of Grant. Unless otherwise decided by the Committee at the time of Grant, the Vesting Schedule shall be as per the ESOP 2024 Scheme.
(d)	Exercise price or pricing formula	Rs. 191.48
(e)	Maximum term of options granted	Any option granted under the Scheme shall be subject to maximum vesting period of 4 (four) years from the date of grant of Options.
(f)	Source of shares (primary, secondary or combination)	Secondary
(g)	Variation in terms of options	No variations during the FY25-26.

(ii) **Method used to account for ESOS** – Fair value using the Black- Scholes Option Pricing Formula.

(iii) **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 also be disclosed.**- Not Applicable as the Company has used fair value of accounting.

(iv) **Option movement during the year (For each ESOPS):**

Particulars	As at 31 st March 2026		As at 31 st March 2025
	Tranche 1	Tranche 2	Tranche 1
Number of options outstanding at the beginning of the period	43,42,135	-	-
Number of options granted during the year	-	46,66,948	43,95,912
Number of options forfeited / lapsed during the year	1,74,270	-	53,777
Number of options vested during the year	-	-	-
Number of options exercised during the year	-	-	-

Number of shares arising as a result of exercise of options	-	-	-
Money realized by exercise of options (INR), if scheme is implemented directly by the company	-	-	-
Loan repaid by the Trust during the year from exercise price received	-	-	-
Number of options outstanding at the end of the year	41,67,865	46,66,948	43,42,135
Number of options exercisable at the end of the year	41,67,865	46,66,948	43,42,135

(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.

Weighted Average Exercise Price – Rs. 191.48 per share

Weighted Average Fair Value – Rs. 130.16 per share

(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 as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

Name of Employee	Designation	No of options granted
Mr. Angshu Mallick	Executive Deputy Chairman	190719
Mr. Shrikant Kanhere	Managing Director & CEO	142690
Mr. Saumin Sheth	Executive Director & Chief Operating Officer	139624
Mr. Ravindra Kumar Singh	Whole Time Director and Head- Technical	107130
Mr. Sidhartha Ghosh	Chief Human Resources Officer	118501
Mr. Mukesh Kumar Mishra	Joint President - Sales & Marketing	116220
Mr. Venkata Rao Damera	Chief Information & Digital Officer	120919

Mr. Rajneesh Bansal	Joint President – Supply Chain Management	117675
Mr. Vidyashankar Satyakumar	Head - Research & Development	39797
Mr. Sanjay Jethlia	General Manager - Management Audit & Assurance Services	34580
Mr. Pankaj Goyal	Interim Chief Financial Officer	52967
Mr. Arvind Kumar Sharma	Chief Operating Officer- Sauces & Condiments Business	55317
Mr. Suchandan Chowdhury	AVP- Sales & Marketing- Foods & FMCG	46449
Mr. Darshil Lakhia	Company Secretary	11602

(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; - NIL; and

(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. - NIL

(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;

Particulars	2025-26
Weighted Average Market Price (Rs.)	239.35
Weighted Average Expected Life (In Years)	5.00
Weighted Average Volatility (%)	43.83%
Weighted Average Risk free Rate (%)	6.15% to 6.44%
Weighted Average Exercise Price (Rs.)	191.48
Weighted Average Dividend yield (%)	0.00%
Weighted Average Options Fair Value (Rs.)	130.16

(b) the method used and the assumptions made to incorporate the effects of expected early exercise

Black-Scholes Option Pricing – The assumptions are as per above table.

(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility;

The measure of volatility used in the option pricing model is the annualized standard deviation of the continuously compounded rates of return on the stock over a period of time and the historical volatility

of the stock over the most recent period that is generally commensurate with the expected life of the option being valued.

(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