

DISCLOSURE PURSUANT TO REGULATION 14 OF SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 (as on March 31, 2026)

- A. Relevant 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.**

Please refer the Note no. 38 of Standalone Financial Statement of the Company for the financial year ended March 31, 2026.

- B. Diluted EPS on issue of shares: 4.26**

- C. Details related to Employee Stock Option:**

(i) Description of Scheme:

RateGain Employee Stock Option Scheme – 2015 ('ESOS, 2015'):

ESOS, 2015 was approved by the Board and Members of the Company by means of passing requisite resolutions in their respective meetings held on June 15, 2015 and further amended, including by shareholders' resolution dated April 30, 2018, October 01, 2019, June 15, 2020, August 06, 2021 and on August 16, 2021 to align it with the requirements of SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ('SEBI (SBEB & SE) Regulations').

RateGain Employee Stock Option Scheme – 2018 ('ESOS, 2018'):

ESOS 2018 was approved by the Board and Members of the Company by means of passing requisite resolutions in their respective meetings held on June 01, 2018 and further amended, including by shareholders' resolution dated October 01, 2019, August 06, 2021 and on August 16, 2021 to align it with the requirements of SEBI (SBEB & SE) Regulations.

During FY 2025-26, the Company has not granted ESOPs under the ESOS, 2015 and ESOS, 2018, respectively.

Nomination and Remuneration Committee is authorised to administer the ESOS, 2015 and ESOS, 2018 and is also entitled to determine the terms of the stock options at the time of their grant.

Further, the details are as follows:

S. No.	Particulars	ESOS 2015	ESOS 2018
1.	Date of Shareholders approval	June 15, 2015	June 01, 2018
2.	Total no. of options approved	Please refer Note no. 38 of Standalone Financial Statements of the Company for the financial year ended March 31, 2025.	

3.	Vesting requirement	Vesting period shall commence after 1 (One) year from the date of grant of Options and it may extend up to 4 (four) years from the date of grant.
4.	Exercise price or pricing formula (in ₹)	Please refer Note no. 38 of Standalone Financial Statements of the Company for the financial year ended March 31, 2025.
5.	Maximum Term of option granted	Maximum term of options may extend up to 4 (four) years from the date of grant.
6.	Source of shares (Primary, Secondary and combination)	Primary
7.	Variation in terms of options	During FY 2025-26, there was no variation in terms of Options.

(ii) Method used to account for Scheme:

The fair value of option is measured by using Black Scholes Valuation Model. For further details, please refer Note no. 38 of Standalone Financial Statements of the Company for the financial year ended March 31, 2026.

(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

(iv) Option movement during the year:

S. No.	Particulars	ESOS 2015	ESOS 2018
1.	Number of options outstanding at the beginning of the period	20,760	0
2.	Number of options granted during the year	0	0
3.	Number of options forfeited/lapsed during the year	5,040	0
4.	Number of options vested during the year	0	0
5.	Number of options exercised during the year	10,800	0
6.	Number of shares arising as a result of exercise of options	10,800	0
7.	Money realized by exercise of options (INR), if scheme is implemented directly by the Company	15,69,564.00	0
8.	Loan repaid by the Trust during the year from exercise price received	N.A.	N.A.
9.	Number of options outstanding at the end of the year	4,920	NIL
10.	Number of options exercisable at the end of the year	4,920	NIL

(v) Weighted-average exercise prices and weighted-average fair values of options:

Please refer the Note no. 38 of Standalone Financial Statement of the Company for the financial year ended March 31, 2026.

(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 - **NIL**
- (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**
- (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:

S. No.	Particulars	ESOS 2015	ESOS 2018
1.	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 the Note no. 38 of Standalone Financial Statement of the Company for the financial year ended March 31, 2026.	
2.	The method used and the assumptions made to incorporate the effects of expected early exercise.		
3.	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility.		
4.	Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.		

D. Details related to ESPS:

(i) Description of ESPS Scheme:

RateGain Employees Stock Purchase Scheme, 2023 ('ESPS Scheme, 2023'):

ESPS Scheme, 2023 was approved by the Board on August 07, 2023, and by the Shareholders of the Company on September 15, 2023, in compliance with relevant provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**'SEBI (SBEB & SE)**

Regulations'). 67,631 shares have been granted during the FY 2025-26, under the approved ESPS Scheme, 2023.

The details are as follows:

S. No.	Particular	ESPS Scheme, 2023
a)	Date of Shareholder's Approval	September 15, 2023
b)	Number of shares issued	21,66,343
c)	The price at which such shares are issued	The Committee shall determine the Exercise Price in the hands of the Eligible Employees for each grant and the pricing formula to be applied for such determination and may grant the offer to Eligible Employees at different Exercise Price, from time to time, as may be decided by the Committee, at its own discretion subject to conforming to the accounting policies specified under regulation 15 of SEBI (SBEB & SE) Regulations, 2021.
d)	Lock-in period	1 (One) year from the date of purchase of equity shares by the eligible employees under the Scheme.

(ii) The following details regarding allotment made under each ESPS, as at the end of the year:

Particular	Details
The details of the number of shares issued under ESPS	N.A.
The price at which such shares were issued	N.A.
Employee-wise details of the shares issued to;	N.A.
(i) 'senior management' as defined under regulation 16(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;	
(ii) any other employee who is issued shares in any one year amounting to 5% or more shares issued during that year;	
(iii) identified employees who were issued shares during any one year equal to or exceeding 1% of the issued capital of the company at the time of issuance;	
Consideration received against the issuance of shares, if scheme is implemented directly by the company	N.A.
Loan repaid by the Trust during the year from exercise price received	N.A.

E. Details related to SAR:

(i) Description of SAR Scheme:

RateGain Stock Appreciation Rights Scheme – 2022 ('SAR Scheme, 2022'):

SAR Scheme, 2022 was approved by the Board on February 11, 2022, and by the Shareholders of the Company on March 19, 2022, through Postal Ballot, in compliance with relevant provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**'SEBI (SBEB & SE) Regulations'**). During FY 2025-26, 30,43,709 SARs have been granted, under the approved SAR Scheme, 2022.

The details are as follows:

S. No.	Particular	SAR Scheme 2022
1.	Date of Shareholder's Approval	March 19, 2022
2.	Total No. of shares approved under the SAR scheme	27,50,000
3.	Vesting requirement	Vesting period shall commence from the date of grant subject to a minimum of 1 (One) year from the grant date and a maximum of 4 (Four) years or such other period from the grant date.
4.	SAR price or pricing formula	SAR Price shall be calculated on the basis of the Market Price, as per the discretion of the Committee, with or without providing suitable discount / charging premium, if deems fit.
5.	Maximum Term of SAR granted	Maximum term of options may extend up to 4 (four) years from the date of grant.
6.	Method of settlement <i>(whether in cash or equity)</i>	Equity
7.	Choice of settlement <i>(with the company or the employee or combination)</i>	Company
8.	Source of shares <i>(primary, secondary or combination)</i>	Primary
9.	Variation in terms of scheme	During FY 2025-26, there was no variation in terms of SAR's.

(ii) Method used to account for SAR:

The fair value of SAR is measured by using Black Scholes Valuation Model. For further details, please refer Note no. 38 of Standalone Financial Statements of the Company for the financial year ended March 31, 2026.

(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

(iv) SAR movement during the year:

S. No.	Particulars	SAR Scheme 2022
1.	Number of SAR outstanding at the beginning of the period	19,07,477
2.	Number of SAR granted during the year	30,43,709
3.	Number of SAR forfeited/lapsed during the year	7,24,091
4.	Number of SAR vested during the year	4,21,360
5.	Number of SAR exercised during the year	2,22,243
6.	Number of shares arising as a result of exercise of SAR	1,01,062
7.	Money realized by exercise of SAR (INR), if scheme is implemented directly by the Company	1,01,062
8.	Loan repaid by the Trust during the year from exercise price received	N.A.
9.	Number of SAR outstanding at the end of the year	40,04,852
10.	Number of SAR exercisable at the end of the year	3,81,883

(v) Employee-wise details (name of employee, designation, number of SAR granted during the year, exercise price) of SAR granted to:

(a) During FY 2025-26, the details of SAR were granted to the Senior Management of the Company under SAR Scheme, 2022:

S. No.	Name of the Employee	Designation	SAR Scheme, 2022	
			No. of SAR granted during the year	Exercise Price
1.	Mr. Deepak Kapoor	Chief Technology Officer	14,151	1
2.	Mr. Mukesh Kumar	General Counsel, Sr. Vice President - Legal & Compliance	12,091	1
3.	Mr. Ankit Aggarwal	Deputy Chief Financial Officer	10,282	1

(b) any other employee who receives a grant in any one year amounting to 5% or more of SAR granted during that year:

S. No.	Name of the Employee	Designation	SAR Scheme, 2022	
			No. of SAR granted during the year	Exercise Price
1.	Mr. Mark	CEO - Sojern	4,72,131	1

(c) Identified employees who were granted SAR, 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**

F. Details related to GEBS/RBS: The Company does not have any General employee benefits schemes (GEBS) and Retirement benefit schemes (RBS).

G. Details related to Trust: The following details, inter alia, in connection with transactions made by the Trust meant for the purpose of administering the **RateGain Employees Stock Purchase Scheme, 2023 ('ESPS Scheme, 2023')**:

(i) General information

S. No.	Particulars	Details
1.	Name of the Trust	RateGain Employees Benefit Trust
2.	Details of the Trustee(s)	Mr. Yogeesh Chandra - Chief Strategy Officer Mr. Sahil Sharma - Chief Human Resources Officer
3.	Amount of loan disbursed by company / any company in the group, during the year	NIL
4.	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	5,00,00,000/-
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

(a) Number of shares held at the beginning of the year: **67,631**

(b) 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:

Particulars	Primary Issuance	Secondary Acquisition
Number of shares acquired during the year	NIL	NIL
Percentage of paid up equity capital as at the end of the previous financial year	N.A.	N.A.
Weighted average cost of acquisition per share	N.A.	N.A.

(c) Number of shares transferred to the employees/sold along with the purpose thereof: **NIL**

(d) Number of shares held at the end of the year: **67,631**

(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
Held at the beginning of the year	67,631
Acquired during the year	0
Sold during the year	0
Transferred to the employees during the year	0
Held at the end of the year	67,631