

ADITYA BIRLA REAL ESTATE LIMITED
(Formerly Century Textiles and Industries Limited)

Disclosure pursuant to Regulation 14 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 as on 31st March, 2025

- 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.

The relevant disclosures are provided in the Note no. 46 to the audited financial statement of the Company for the year ended 31st March, 2025.

- B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.

Rs. -2.15 (Continuing and discontinued operations) as per audited standalone financial statement of the Company for the year ended 31st March, 2025.

C. Details related to ESOS 2023 – CTIL Employee Stock Option Scheme 2023

- i. A description of each ESOS that existed at any time during the year, including general terms and conditions of each ESOS, including:

Sr. No.	Particulars	CTIL ESOS 2023
a)	Date of Shareholder's approval	9 th March 2023
b)	Total number of options approved under ESOS	17,25,000
c)	Vesting requirements	Not earlier than one year and not more than five years from the date of grant of such options
d)	Exercise Price or Pricing formula	Rs.758.55/- per option/share [The Exercise Price shall be the average purchase price of shares acquired through the Secondary Acquisition by the Trust in one or more tranches. However, the Exercise Price shall not be less than face value of the Share.]
e)	Maximum term of options granted	As per the CTIL ESOP Scheme 2023: a. For Vesting of Options: Maximum vesting period of 5 years from the date of grant for time-based options and maximum vesting period of 6 years from the date of grant for performance-based options. b. For Exercise of Options:

		Maximum exercise period of 4 years from the date of each vesting of options.
f)	Source of Shares (primary, secondary or combination)	Secondary Acquisition on stock exchange
g)	Variation in terms of Options	Nil

ii. Method used to account for ESOS: **Fair Value Method**

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: **Not Applicable**

iv. **Options movement during the year (For each ESOS):**

Sr. No.	Particulars	Stock Option
1	Number of options outstanding at the beginning of the period	12,27,535
2	Number of options granted during the year	42,439
3	Number of options forfeited / lapsed during the year	68,725
4	Number of options vested during the year	89,457
5	Number of options exercised during the year	83,780
6	Number of shares arising as a result of exercise of options	83,780
7	Money realized by exercise of options (INR), if scheme is implemented directly by the Company	Scheme has been implemented by the Company through Trust hence not applicable.
8	Loan repaid by the Trust during the year from exercise price received	Rs. 6.36 crores
9	Number of options outstanding at the end of the year	11,17,469
10	Number of options exercisable at the end of the year	5,677

v. Weighted average exercise price and weighted average fair values of options:

	Exercise Price=Market Price	Exercise Price<Market Price	Exercise Price>Market Price
Weighted average exercise prices of options for options whose exercise price either equals or exceeds or is less than the market price of the stock	NA	758.55	NA
Weighted average fair values of options for options whose exercise price either equals or exceeds or is less than the market price of the stock	NA	2,473.61	NA

vi. Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to:

Sr. No.	Particulars	Details
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; and	<p>The following employees of Birla Estates Private Limited, wholly owned subsidiary of the Company have received option grant of more than 5% of total options i.e. 42,439 options granted during the year.</p> <p>(a) 23,478 Options having exercise price of Rs.758.55/- per option to Mr. Sandeep Patwa, Regional Head (Real Estate)-NCR.</p> <p>(b) 18,961 Options having exercise price of Rs.758.55/- per option to Ms. Shibani Shirodkar, Head Legal-Real Estate.</p>
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	Rs. 2,346.46
	Exercise price	Rs. 758.55
	Expected Volatility	41.91%
	Expected Option Life	3.53
	Expected Dividends	0.22%
	The risk-free interest rate	6.55%
	Any other inputs to the model	Not Applicable
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; and	<p>The volatility used in the Black-Scholes option-pricing model is the annualized standard deviation of the continuously compounded rates of return on the stock over a period of time. The period considered for the working is commensurate with the expected life of the options and is based on the daily volatility of the Company's stock price on recognised stock exchange.</p> <p>The expected volatility in market prices is calculated for a period which starts from the 'start date of volatility' and ends on the 'grant date'. 'Start date of volatility' is calculated by subtracting the period equal to the expected option life from the grant date. The standard deviation of changes in the daily closing market prices for such period is considered in the Volatility calculations.</p>
d)	Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.	For options granted on market-based condition, Monte Carlo Simulation method of valuation is considered. For options granted on time-based conditions, Black-Scholes-Merton Model of Option Valuation has been considered.

D. Details related to Trust for ESOS 2023**i. General information on ESOS**

Sr. No.	Particulars	Details
1	Name of the trust	CTIL Employee Welfare Trust
2	Details of the trustee(s)	Mr. Rupesh Joshi Mr. Anand Tripathi
3	Amount of loan disbursed by company/ any company in the group during the year	Rs.0.13 crores have been given to Trust by the Company towards statutory obligations of ESOP.
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	Rs. 87.71 crores
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

Sr. No.	Particulars	Details
a)	Number of shares held at the beginning of the year;	12,52,480 shares
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	Nil
c)	Number of shares transferred to the employees / sold along with the purpose thereof;	83,780 shares were transferred to employees upon exercise of options.
d)	Number of shares held at the end of the year.	11,68,700 shares

iii. In case of secondary acquisition of shares by the Trust

Sr. No.	Particulars	Number of Equity 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
a)	Held at the beginning of the year	12,52,480	1.12%
b)	Acquired during the year	Nil	Nil
c)	Sold during the year	Nil	Nil
d)	Transferred to the employees during the year	83,780	0.07%
e)	Held at the end of the year	11,68,700	1.05%
