

Information relating to NIIT ESOP-2005 under Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014:

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 to Notes Nos. 2 (x) and 35 contained in the Notes to Financial Statements forming part of Annual Financial Statements for the Financial Year ended on March 31, 2019
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 ICAI or any other relevant accounting standards as prescribed from time to time	0.97

C. Details related to ESOS

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

a	Date of shareholders' approval	May 18, 2005																																																							
b	Total number of options approved under ESOS	a) Pre-bonus and split – 1,925,000 b) Revised options post-bonus and split – 11,173,823																																																							
c	Vesting requirements	Employee Stock Option shall vest in a minimum period of 1 year and maximum period of 5 years from the date of grant																																																							
d	Exercise price or pricing formula	<p>At a price not less than the then existing face value of the share of the Company</p> <table border="1" data-bbox="513 1115 1295 1871"> <thead> <tr> <th></th> <th>Grant Price Rs.</th> <th>Market Price Rs. #</th> </tr> </thead> <tbody> <tr><td>Grant I *</td><td>180.00</td><td>235.15</td></tr> <tr><td>Grant II **</td><td>237.00</td><td>237.00</td></tr> <tr><td>Grant III **</td><td>912.15</td><td>912.15</td></tr> <tr><td>Grant IV **</td><td>88.70</td><td>88.70</td></tr> <tr><td>Grant V **</td><td>72.20</td><td>72.20</td></tr> <tr><td>Grant VI **</td><td>69.20</td><td>69.20</td></tr> <tr><td>Grant VII **</td><td>67.65</td><td>67.65</td></tr> <tr><td>Grant VIII ***</td><td>2.00</td><td>45.05</td></tr> <tr><td>Grant IX**</td><td>41.00</td><td>41.00</td></tr> <tr><td>Grant X**</td><td>49.85</td><td>49.85</td></tr> <tr><td>Grant XI**</td><td>48.50</td><td>48.50</td></tr> <tr><td>Grant XII**</td><td>41.60</td><td>41.60</td></tr> <tr><td>Grant XIII**</td><td>52.15</td><td>52.15</td></tr> <tr><td>Grant XIV**</td><td>75.65</td><td>75.65</td></tr> <tr><td>Grant XV**</td><td>75.65</td><td>75.65</td></tr> <tr><td>Grant XVI**</td><td>83.30</td><td>83.30</td></tr> <tr><td>Grant XVII**</td><td>73.60</td><td>73.60</td></tr> </tbody> </table>			Grant Price Rs.	Market Price Rs. #	Grant I *	180.00	235.15	Grant II **	237.00	237.00	Grant III **	912.15	912.15	Grant IV **	88.70	88.70	Grant V **	72.20	72.20	Grant VI **	69.20	69.20	Grant VII **	67.65	67.65	Grant VIII ***	2.00	45.05	Grant IX**	41.00	41.00	Grant X**	49.85	49.85	Grant XI**	48.50	48.50	Grant XII**	41.60	41.60	Grant XIII**	52.15	52.15	Grant XIV**	75.65	75.65	Grant XV**	75.65	75.65	Grant XVI**	83.30	83.30	Grant XVII**	73.60	73.60
	Grant Price Rs.	Market Price Rs. #																																																							
Grant I *	180.00	235.15																																																							
Grant II **	237.00	237.00																																																							
Grant III **	912.15	912.15																																																							
Grant IV **	88.70	88.70																																																							
Grant V **	72.20	72.20																																																							
Grant VI **	69.20	69.20																																																							
Grant VII **	67.65	67.65																																																							
Grant VIII ***	2.00	45.05																																																							
Grant IX**	41.00	41.00																																																							
Grant X**	49.85	49.85																																																							
Grant XI**	48.50	48.50																																																							
Grant XII**	41.60	41.60																																																							
Grant XIII**	52.15	52.15																																																							
Grant XIV**	75.65	75.65																																																							
Grant XV**	75.65	75.65																																																							
Grant XVI**	83.30	83.30																																																							
Grant XVII**	73.60	73.60																																																							

		Grant XVIII**	92.55	92.55
		Grant XIX**	88.85	88.85
		Grant XX**	108.10	108.10
		Grant XXI**	96.15	96.15
		Grant XXII**	89.65	89.65
		Grant XXIII**	93.65	93.65
		# Closing price on the basis of higher volume of trade at National Stock Exchange of India Limited/ BSE Limited on the previous day of the grant. * at approx. 23.45% discount to market price. ** at market price. ***at approx. 96% discount to market price.		
e	Maximum term of options granted	5 Years		
f)	Source of shares (primary, secondary or combination)	Primary		
g	Variation in terms of options	Nil		

ii) Method used to account for ESOP – Fair value

iii) The company opts for expensing of the options using the fair value of the options. The fair value at the grant date is determined using the Black Scholes Model as per an independent valuer's report having taken into consideration the market price being the last available closing price prior to the date of grant, exercise price being the price payable by the employees for exercising the options and other relevant assumptions. Please refer to Note No. 35 contained in the Notes to Financial Statements forming part of financial statement for the financial year ended on March 31, 2019 for detailed disclosure.

iv) Option movement during the year (For each ESOS):

Particulars	Details
Number of options outstanding at the beginning of the period	5,234,744
Number of options granted during the year	1,405,000
Number of options forfeited / lapsed during the year	120,003
Number of options vested during the year	448,310
Number of options exercised during the year	754,501
Number of shares arising as a result of exercise of options	754,501
Money realized by exercise of options (INR), if scheme is implemented directly by the company	135,487,428.60
Loan repaid by the Trust during the year from exercise price received	Not Applicable
Number of options outstanding at the end of the year	5,765,240
Number of options exercisable at the end of the year	5,765,240

- 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.

Grant (Rs.)	I*	II*	III*	IV	V	VI	VII	VIII	IX	X	XI	XII	XIII	XIV	XV	XVI	XVII	XVIII	XIX	XX	XXI	XXII	XXIII
Weighted average exercise price	24.00	31.60	121.62	88.70	72.20	69.20	67.65	2.00	35.40	49.75	48.50	41.60	52.15	75.65	75.65	83.30	73.60	92.55	88.85	108.10	96.15	89.65	93.65
Weighted average fair value	13.15	9.63	37.23	32.09	34.47	32.71	31.57	40.17	12.15	17.30	15.76	14.30	18.10	25.91	27.30	31.78	27.10	35.72	33.86	42.47	41.79	39.00	39.88

Note: *the prices are adjusted for the bonus and split

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

i)	senior managerial personnel	Summary [^] of options granted to senior managerial personnel* are as under: No. of employees covered :7 No. of options granted during the year to such personnel : 645,000 [^] Only summary given because of sensitive nature of information *includes directors (excluding promoter directors) and employees who are one level below the Board of Directors and senior employees directly reporting to CEO.
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	NIL
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.	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:
- 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;
 - For weighted-average values of share price and exercise price- please refer para V, provided hereinabove.
 - For expected volatility, expected option life, expected dividend, the risk- free interest rate- please refer note no 35 of standalone financial statement.
 - the method used and the assumptions made to incorporate the effects of expected early exercise – Not Applicable
 - how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility - Volatility is a measure of the amount by which a price has fluctuated or is expected to fluctuate during a period. Each vest has been considered as a separate

grant. The volatility for periods corresponding to the respective expected lives of the different vests, prior to the grant date has been considered. The daily volatility of the Company's stock price on NSE over these years has been considered.

- d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition. – Not Applicable

For and on behalf of the Board

Sd/-

Rajendra S Pawar

Chairman

DIN: 00042516

Place: Gurugram
Date : May 25, 2019