

Disclosures pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 read with SEBI circular no. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 for the financial year ended March 31, 2025.

Sr. No.	Particulars	Details
1	The Board of Directors in their report shall disclose any material change in the scheme(s) and whether the scheme(s) is / are in compliance with the regulations.	During FY2024-25, there has been no material change in the ESOP schemes of the Company and all the Schemes are in compliance with the regulations. The brief details of all the Schemes is provided in Annexure 1 below.
2	Further, the following details, inter alia, shall be disclosed on the Company's website and a web-link thereto shall be provided in the report of Board of Directors.	
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' issued in that regard from time to time.	Please refer Note No. 31 of the Notes to Accounts in the Standalone financial statements of the Annual Report for the year ended March 31, 2025, (Disclosures are provided in accordance with Ind AS 102, Share-based payment)
B	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Indian Accounting Standard (Ind AS) 33, Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time	Please refer for disclosure of Diluted EPS at standalone and consolidated levels of the Annual Report 2024-25. (Disclosures are provided in accordance with Ind AS 33, Earnings Per Share)
C	Details related to ESOP/ ESOS	
	(i) A description of each ESOP that existed at any time during the year, including the general terms and conditions of each ESOP, including	The details are provided in Annexure 1 below.
	(a) Date of shareholders' approval	The details are provided in Annexure 1 below.
	(b) Total number of options approved under ESOP	The details are provided in Annexure 1 below.
	(c) Vesting requirements	The Vesting Period of Options Granted under ESOP 2021 (I) shall be not less than one year and not more than five years from the date of Grant of such Options.
	(d) Exercise price or pricing formula	Shall be 0% discount to the market price as on the date of grant, as mentioned in grant letter, which shall be the average of the opening price and closing price of the equity share of the Company on the date of grant on a recognized stock exchange.
	(e) Maximum term of options granted	The details are provided in Annexure 1 below.
	(f) Source of shares (primary, secondary or combination)	Primary
	(g) Variation in terms of options	Not applicable. There has been no variation in the terms of ESOP options during the Current financial year

				2024-25.
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Sr. No.	Particulars	Details
	(ii) Method used to account for ESOP - Intrinsic or fair value.	Fair value
	(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 (For each ESOP/RSU):	Refer to Annexure 2 below.
	• Number of options outstanding at the beginning of the period • Number of options granted during the year • Number of options forfeited / lapsed during the year • 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 • Number of options exercisable at the end of the Year	
	(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.	Refer to Annexure 2 below.
	(vi) Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -	Refer to Annexure 3 below.
	(a) senior managerial personnel;	
	(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	
	(c) Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding	

Sr. No.	Particulars	Details
	outstanding warrants and conversions) of the company at the time of grant.	
	(vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	Refer to Annexure 2 below.
	(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;	
	(b) the method used and the assumptions made to incorporate the effects of expected early exercise;	
	(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	
	(d) Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	
	Disclosures in respect of grants made in three years prior to IPO under each ESOP. Until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be made.	NA
D.	Details related to ESPS	Not Applicable
E.	Details related to SARs	Not Applicable
F.	Details related to GEBS / RBS	Not Applicable
G.	Details related to Trust	Not Applicable

Annexure 1

Below are the details of the Company's ESOPs;

Kalyan Jewellers India Limited Employee Stock Option Plan 2020 ("ESOP 2020"): The shareholders of the Company have vide their special resolution dated 20.08.2020 approved this Plan authorizing the Committee to grant not exceeding 30,00,000 (Thirty Lakh) Options to the eligible Employees in one or more tranches, from time to time, which in aggregate exercisable into not more than 30,00,000 (Thirty Lakh) Shares, with each such Option conferring a right upon the Employees to apply for one Share in the Company in accordance with the terms and conditions as may be decided under this Plan. The purpose of the ESOP 2020 is to motivate employees to contribute to the growth and profitability of the Company, and to attract and retain talent in the organization. The aggregate number of Equity Shares issued under the ESOP 2020, upon exercise, shall not exceed 30,00,000 (Thirty Lakh) Equity Shares at such price and on such terms and conditions as may be fixed or determined by the Board. Further, the maximum number of Options per eligible employee shall not exceed 12,00,000 (Twelve Lakh) Options as specified under the Plan.

Annexure 2
Disclosures related to ESOP Schemes

Details of movement in ESOP Schemes during the year ended March 31, 2025 is as follows:

Sr. No.	Particulars	FY 2024-2025
		ESOP 2020
1	Number of options outstanding at the beginning of the period	30,00,000
2	Number of options granted during the year	0
3	Number of options forfeited / lapsed during the year	0
4	Number of options vested during the year	0
5	Number of options exercised during the year	13,82,318
6	Number of shares arising as a result of exercise of options	13,82,318
7	Money realized by exercise of options (INR), if scheme is implemented directly by the company	Nil
8	Loan repaid by the Trust during the year from exercise price received	0
9	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.	0
10	Number of options outstanding at the end of the year	1,617,682
11	Number of options exercisable at the end of the year	1,617,682

Employee wise details of options granted during FY2024-25

- (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;

Sr. No.	Name of employee	Designation	Number of options granted during the year	Exercise price (INR in Rs.)
1	Mr. Sanjay Raghuraman	CEO	232442	69.60 & 150
2	Mr. V Swaminathan	CFO	125565	69.60 & 150
3	Mr. Sanjay Mehrottra	Head Strategy	127442	69.60 & 150
4	Mr. Abraham George	Head-Investor Relations	127442	69.60 & 150

- (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

None

- (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.

None