

Disclosure under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI Regulations”) for the year ended 31st March 2022:

EMPLOYEES STOCK OPTION PLAN

Pursuant to the approval accorded by members at their Annual General Meeting held on July 6, 2017, the Nomination and Remuneration Committee (NRC) of the Company formulated a new scheme ‘Satin Employee Stock Option Scheme 2017’ (ESOS 2017) in accordance with the erstwhile Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. ESOS is applicable to all permanent and full-time employees (as defined in the Plan), excluding promoters of the Company.

The eligibility of employees to receive grants under the Plan has to be decided by NRC from time to time at its sole discretion.

Vesting of the options shall take place in the manner determined by NRC at the time of grant provided the vesting period. Vesting of options shall be subject to the condition that the Grantee shall be in continuous employment with the Company and such other conditions as provided under ESOS 2017. The Exercise Price of each grant is determined by NRC at the time of grant.

Presently, stock options have been granted or shares have been issued under the Satin Employee Stock Option Scheme 2017 (ESOS 2017).

Details of Options Granted, Vested and Exercise of Options

- I. **ESOS 2009:** ESOS 2009 scheme was repealed in terms of Resolution passed by the Shareholders at their meeting held on July 6, 2017.
- II. **ESOS 2017:**

Date of Grant of Options	No of Options Granted	Vesting Date	Vested Option	No of Options Exercised
August 14, 2017	1,45,200	August 14, 2018	21,400	12,200
		August 14, 2019	15,800	13,500
		August 14, 2020	11,400	-
May 30, 2018	2,26,600	May 30, 2019	1,05,050	20,950
		May 30, 2020	96,850	-

- 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 disclosures are provided in the notes to the Standalone financial statements of the Company for the year ended March 31, 2022.

- 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 33 - Earnings per Share issued by ICAI or any other relevant accounting standards as prescribed from time to time.**

₹ 5.29 per share.

C. Details related to ESOS 2017

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

Sl. No.	Particular	Satin ESOP 2009*	Satin ESOP I 2010*	Satin ESOP II 2010*	Satin ESOS Scheme 2017
a)	Date of shareholders' approval	June 01, 2009	March 26, 2010	December 15, 2010	July 6, 2017
b)	Total number of options approved under ESOS	4,25,000	1,00,000	1,50,000	3,61,400 and such other unvested options under existing ESOP Schemes
c)	Vesting requirements/ Conditions	The actual vesting of options will depend on continuation to hold the services being provided to the Company at the time of exercise of options and such other conditions as mentioned in the ESOP Scheme.	The actual vesting of options will depend on continuation to hold the services being provided to the Company at the time of exercise of options and such other conditions as mentioned in the ESOP Scheme.	The actual vesting of options will depend on continuation to hold the services being provided to the Company at the time of exercise of options and such other conditions as mentioned in the ESOP Scheme.	The actual vesting of options will depend on continuation to hold the services being provided to the Company at the time of exercise of options and such other conditions as mentioned in the ESOS Scheme, 2017.
d)	Exercise price or pricing formula	₹ 20/- being the Fair Value of the shares of the Company (Computed on the basis of Audited result FY 2008-09).	₹ 22/- being the Fair Value of the shares of the Company. (Computed on the basis of Audited result FY 2009-10)	₹ 25/- being the Fair Value of the shares of the Company. (Computed on the basis of Audited result FY 2009-10)	Nomination and Remuneration Committee is free to determine the exercise price based on Market Price
e)	Maximum term of options granted	3 Years	3 Years	3 Years	3 years and 2 years or as the



					Committee may deem fit.
f)	Source of shares (primary, secondary or combination)	Primary	Primary	Primary	Primary
g)	Variation in terms of options	Not Applicable	Not Applicable	Not Applicable	Variations in Terms of Grants can be done by the Nomination and Remuneration Committee

*The said Scheme had been repealed vide Shareholders resolution date July 6, 2017

(ii) **Method used to account for ESOS** – Fair Value (Black Scholes Model).

(iii) **As the company has opted for expensing of the options using the fair value of the options,**

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: **Not Applicable**

The impact of this difference on profits and on EPS of the Company: **Not Applicable**

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

Particulars	Satin ESOS Scheme 2017
Number of options outstanding at the beginning of the period	79,300
Number of options granted during the year	NA
Number of options forfeited / lapsed during the year	79,300
Number of options vested during the year	0
Number of options exercised during the year	0
Exercise Price (In ₹)	160
Number of shares arising as a result of exercise of options	0
Money realized by exercise of options (₹), if scheme is implemented directly by the company	0
Loan repaid (₹) by the Trust during the year from exercise price received	0
Number of options outstanding at the end of the year	0
Number of options exercisable at the end of the year	0

(v) **Weighted-average exercise prices and weighted-average fair values of options: Not Applicable**

(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: **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 employee 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:

Method: Black Scholes

- a. Significant Assumptions used to estimate the fair value are as follows:

1. Expected volatility
2. Risk free interest rate
3. Returns are normally distributed
4. Markets are perfectly liquid

	Grant 1 ESOS 2017			Grant 2 ESOS 2017	
	1 st tranche of vesting	2 nd tranche of vesting	3 rd tranche of vesting	1 st tranche of vesting	2 nd tranche of vesting
Fair market value of option on the date of grant	267.38	267.38	267.38	386.65	386.65
Exercise Price	₹ 160.00	₹ 160.00	₹ 160.00	₹ 160.00	₹ 160.00
Expected Volatility	55.86%	62.90%	62.90%	45.31%	53.94%
Expected Life	3.08	1.50	2.50	3.50	1.50
Expected Dividend	Nil				
Risk Free Interest Rate	6.35%	6.40%	6.45%	7.53%	7.66%
Any other inputs to the model	N.A.				

- b. The method used and assumptions made to incorporate the effects of expected early exercise.

Not Applicable as all the options under Scheme lapsed during the year.

- c. How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and

Not Applicable as all the options under Scheme lapsed during the year.

- d. Whether and how any other features of the Options granted were incorporated into the measurement of fair value, such as a market condition:

- The closing price of the Company's share on NSE on the date previous to the grant date.
- The Company has not declared any dividend. Accordingly, no adjustment is made to the aforesaid closing price for the expected dividend yield over the expected life of the Options.
- The expected life of the Options is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur.
- The expected volatility reflects the assumptions that the historical volatility over a period similar to the life Options is indicative of future trends, which may not necessarily be the actual outcome.



D. Details of Employee Stock Purchase Scheme: Not Applicable

E. Details Related to Stock Appreciation Rights (SAR): Not Applicable

F. Details related to General Employee Benefit Scheme / Retirement Benefit Scheme: Not applicable

G. Details related to trust:

Sr. No.	Particulars	Details
1.	General information on all schemes	
	a) Name of the Trust	SCNL Employee Welfare Trust
	b) Details of Trustee	Mr. Subir Roy Chowdhury Mr. Amit Kumar Gupta Mr. Manish Kumar Mittal Ms. Aditi Singh
	c) Amount of loan disbursed by company / any company in the group, during the year	₹ 90,00,000
	d) Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	₹ 1,69,69,000
	e) Amount of loan, if any, taken from any other source from which company / any company in the group has provided ant security or guarantee	Nil
	f) Any other contribution made to the Trust during the year	Nil
2.	Brief details of transactions in shares by the Trust	
	a) Number of shares held at the beginning of the year;	3,48,950 fully paid equity shares of ₹ 10/- each
	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;	Primary Issuance: 1,33,996 partly paid shares issued and allotted under rights issue were made fully paid up after receipt of final call money. Secondary Acquisition: Nil
	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.	4,82,946 fully paid equity shares of ₹ 10/- each
3.	In case of secondary acquisition of shares by the Trust	

Corporate Office:
Plot No 492, Udyog Vihar,
Phase-III, Gurugram-122016,
Haryana, India

Registered Office:
5th Floor, Kundan Bhawan
Azadpur Commercial Complex,
Azadpur, Delhi - 110033, India

CIN : L65991DL1990PLC041796
Landline No : 0124-4715400
E-Mail ID : info@satincreditcare.com
Website : www.satincreditcare.com



	Held at the beginning of the year	Nil
	Acquired during the year	Nil
	Sold during the year	Nil
	Transferred to the employees during the year	Nil
	Held at the end of the year	Nil

ESOS Schemes Compliance Status

ESOS 2017 is in compliance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SEBI (SBEB & SE) Regulations) and the Companies Act, 2013. The Company has received a certificate from the Secretarial Auditors of the Company certifying that ESOS 2017 Scheme of the Company is being implemented in accordance with the SEBI (SBEB & SE) Regulations and is in accordance with the resolution passed by the Members of the Company at a general meeting.

The ESOS Schemes are implemented in accordance with Indian Accounting Standard issued by ICAI and the relevant accounting pronouncements.

Administration of ESOS Schemes

The Nomination and Remuneration Committee of the Board administer the Employee Stock Option Schemes, formulated by the Company from time to time.