

**Disclosure Pursuant to Regulation 14 of The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 for the Financial Year 2021-22**

**General Disclosures**

- 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.

All relevant disclosures have been made in the Financial Statements mentioned in the Annual Report 2021-22 which can be accessed through web link – [www.pdsmultinational.com](http://www.pdsmultinational.com)

- 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. – Earning Per Share

For details please refer to note no. 44 to Standalone Financial Statements mentioned in the Annual Report 2021-22 which can be accessed through web link - [www.pdsmultinational.com](http://www.pdsmultinational.com).

**Scheme Specific Disclosures**

Sr. No.	Details of ESOP	PDS Limited - Employee Stock Option Plan 2021 (PDS ESOP 2021)	PDS Limited- Employee Stock Option Plan 2021 – Plan A	PDS Limited- Employee Stock Option Plan 2021 – Plan B*	PDS Multinational Fashions Limited – Phantom Stock Units Plan 2021**
1	Date of Shareholders Approval	February 25, 2021	July 30, 2021	July 30, 2021	July 30, 2021
2	Total No. of Options approved under ESOP	5,31,565 Stock Options	5,82,410 Stock Options	1,01,348 Stock Options	1,72,283 Stock Options
3	Vesting Requirements	The Nomination and Remuneration Committee may specify certain vesting conditions pursuant to which the Options may vest with the relevant Eligible Employee. The specific vesting schedule and vesting conditions would be determined by the Nomination and Remuneration Committee and identified in the grant letter issued to the Option grantee.			
4	Maximum Term of Options/Units Granted	Options/Units granted shall be capable of being exercised within a period of 4(four) years from the date of vesting.			
5	Exercise Price or Pricing Formula	The Exercise price in respect of the Option/Units shall be determined by the Nomination and Remuneration Committee and shall be notified to the Option/Units Grantees in the grant letter. The Exercise Price may be equal to or less than the market price of the Equity Shares of the Company, as determined by the Nomination and Remuneration Committee from time to time but shall not be less than the face value of the underlying Equity Share.			
6	Source of Shares (Primary, secondary or combination)	Primary	Primary	Secondary	Primary

7	Variation in Terms of Options/Units	There have been no variations in the terms of the options/units.			
8	Method of Option Valuation	Indian Accounting Standards (Ind AS) has been adopted by Company in previous financial year and accordingly, the Company has accounted the stock options/units at Fair Value Method.			
9	Difference between the above and employee compensation cost that shall have been recognized if it had used the fair value of the options/units (if method is Intrinsic Value Method)	Not Applicable			
10	<b>Option movement during the Year</b>				
	Number of Options/Units outstanding at the beginning of the period, i.e., April 1, 2021	Nil	Nil	Nil	Nil
	Number of Options/Units granted during the year	525782	562950	4245#	93500
	Number of Options/Units forfeited/lapsed during the year	Nil	Nil	Nil	10000
	Number of Options/Units vested during the year	Nil	Nil	Nil	Nil
	Number of Options/Units exercised during the year	Nil	Nil	Nil	Nil
	Number of Shares arising as a result of exercise of options/units	Nil	Nil	Nil	Nil
	Money realized by exercise of options/units (Amount in Rs.)	Nil	Nil	Nil	Nil
	Loan repaid by the Trust during the year from exercise price received	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Number of Options/units outstanding as at March 31, 2022	525782	5,62,950	4245	83500
	Number of Options/units	Nil	Nil	Nil	Nil

	exercisable as at March 31, 2022				
11	<b>Weighted average exercise price of Options/Units granted whose</b>				
	(a) Exercise Price equals market price	Refer Annexure I & Refer to Note No. 44 to Standalone Financial Statements			
	(b) Exercise Price is greater than market price				
	(c) Exercise Price is less than market price				
	<b>Weighted average fair value of Options/units granted during the year whose</b>				
	(a) Exercise Price equals market price	Refer Annexure I & Refer to Note No. 44 to Standalone Financial Statements			
	(b) Exercise Price is greater than market price				
	(c) Exercise Price is less than market price				
	<b>Weighted Average Information:</b> The fair value of employee share options, see (A) above, has been measured using Black Scholes Merton Model. The fair value of the options and the inputs used in the measurement of the grant date fair values of the equity-settled share based payment plan are as follows:				
12	Employee Wise details of-				
	i) Options/units granted to Key Managerial Personnel during the FY 2021-22	Mr. Sanjay Jain, Chief Executive Officer- 265782 Stock Options at Exercise price of Rs. 400/-.	Mr. Ashish Gupta, Chief Financial Officer – 20,000 Stock Options at Exercise price of Rs. 1095/- and 5,000 Stock Options at Exercise price of Rs. 1354/-		
			Mr. Abhishekh Kanoi, Head of Legal and Company Secretary – 10,000 Stock Options at Exercise price of Rs. 1095/- and 5,000 Stock Options at Exercise price of Rs. 1354/-	-	-
	ii) Any other employee who receives a grant in any one year of option amounting to 5% or	-	-	-	-

	more of option granted during the year;				
	iii) Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversations) of the Company at the time of grant	Mr. Sanjay Jain has been granted 265782 Stock Options which exceeds more than 1%.  Approval of the aforesaid has been obtained in Shareholders' Meeting held on February 25, 2021.	-	-	-
13	A description of the method and significant assumptions used during the year to estimate the fair value of options.	Refer to Note No. 44 to Standalone Financial Statements			

#The Company has purchased 4,245 shares held by PDS Multinational Fashions ESOP Trust as on March 31, 2022

\* Pursuant to Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, Vistra ITCL (India) Limited is trustee and Company has not disbursed any loan during the year.

\*\* The Company's Stock Units are cash- settled.

**By & On Behalf of the Board of Directors  
For PDS Limited  
(Erstwhile PDS Multinational Fashions Limited)**

Place: Mumbai, India

sd/-  
**Deepak Seth**  
Chairman & Non-Executive Director

sd/-  
**Pallak Seth**  
Vice-Chairman & Non-Executive  
Director

Date: May 16, 2022

DIN: 00003021

DIN : 00003040

## Annexure I

Particulars	April 3, 2021	July 3, 2021	August 4, 2021	October 22, 2021	October 22, 2021	December 8, 2021	December 30, 2021	January 31, 2022
Grant date fair value, per share (in ₹)	₹ 294	₹ 451	₹ 686	₹ 768	₹ 555	₹ 763	₹ 784	₹ 844
Exercise price, per share (in ₹)	₹ 400	₹ 650	₹ 800	₹ 650	₹ 1095	₹ 1095	₹ 1095	₹ 1354
<b>Assumptions used:</b>								
Weighted average Volatility	31.51%	32.67%	34.04%	34.73%	34.73%	35.34%	35.68%	36.27%
Weighted average Expected lives (in years)	1.50	3.83	3.83	5.00	3.83	5.00	5.00	5.00
Weighted average Risk-free interest rate	4.67%	5.44%	5.32%	5.75%	5.38%	5.82%	5.99%	6.16%
Expected dividend yield rate	2.23%	1.50%	1.10%	1.12%	1.12%	0.95%	0.88%	0.84%

**Reconciliation of outstanding share options**

The number and weighted average exercise price under the stock option (PDS ESOP 2021 and Plan A) are as follows:

	March 31, 2022		March 31, 2021	
	Number of options	Weighted average exercise price per share (INR)	Number of options	Weighted average exercise price per share (INR)
<b>Outstanding at the beginning of the year</b>	-	-	-	-
Granted during the year	1,088,732	837.28	-	-
Exercised during the year	-	-	-	-
Forfeited during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>1,088,732</b>	<b>837.28</b>	<b>-</b>	<b>-</b>