



Yaarii Digital Integrated Services Limited
(formerly *Indiabulls Integrated Services Limited*)
(CIN: L51101HR2007PLC077999)

Registered Office: Plot No. 448-451, Udyog Vihar, Phase-V, Gurugram-122016, Haryana
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Disclosure pursuant to Regulation 14 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as on March 31, 2021:

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.

The disclosures are provided in the note “42” of the notes to standalone financial statements of the Company for the financial year ended March 31, 2021.

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.

Diluted EPS of the company is INR (9.86)

C. Details related to Employee Stock Option Schemes (ESOS) of the Company:

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

The Company has two Employees Stock Option Schemes namely, ‘Yaarii Digital Integrated Services Limited Employee Stock Option Scheme - 2011’ and ‘Yaarii Digital Integrated Services Limited - Employee Stock Benefit Scheme 2018’, entitling the option holders to purchase an equivalent number of Equity Shares of face value Rs. 2/- each of the Company, at such price, in one or more tranches, and on such terms and conditions as may be decided by the Board (which term shall be deemed to include the Compensation Committee of the Board), under these schemes and/or amendments thereto and as allowed under prevailing laws, rules and regulations and/or amendments thereto, from time to time.

Sr. No.	Particulars	‘Yaarii Digital Integrated Services Limited Employee Stock Option Scheme - 2011’	‘Yaarii Digital Integrated Services Limited - Employee Stock Benefit Scheme 2018’
a.	Date of shareholders’ approval	September 30, 2011	May 14, 2018
b.	Total number of Options approved under ESOS	50,00,000	1,00,00,000 (including Stock Options and SARs)
c.	Vesting Requirement	The Options would vest over a period of 5 years from the date of grant as per the relevant ESOS.	The Options would vest over a period of 5 years, however granted options would vest over a period of 5 years from the date of grant, as per the relevant ESOS.
d.	Exercise price or pricing formula	Exercise price will be the market price of the equity shares of the Company, being the latest available closing price, prior to the date of grant or the price as may be decided by the Board.	
e.	Maximum term of options granted	5 years from each vesting date	5 years from each vesting date
f.	Source of shares (primary, secondary or combination)	Primary	
g.	Variation in terms of options	Nil	

(ii) Method used to account for ESOS - Intrinsic or fair value:

The Employees Stock Option Scheme (‘the Scheme’) provides for grant, vesting and exercise of options by its employees to acquire equity shares of the Company. The options granted to employees vest in a graded manner and may be exercised by the employees within a specified period as specified in the Scheme.

Share based compensation benefits are provided to employees via Employee Stock Option Plans (ESOPs). The Company is following fair value method for accounting of ESOS as specified in IND AS 102. The employee benefit expense is measured using the fair value of the employee stock options and is recognised over vesting period with a corresponding increase in equity. The vesting period is the period over which all the specified vesting conditions are to be satisfied. On the exercise of the employee stock options, the employees will be allotted equity shares of the Company.

(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.

The Company is following Ind AS and using fair value for the accounting of Employee Stock Option Plans (ESOPs), the difference in above figures is not applicable.

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

Particulars	‘Yaarii Digital Integrated Services Limited Employee Stock Option Scheme - 2011’	‘Yaarii Digital Integrated Services Limited - Employee Stock Benefit Scheme 2018’
Number of options outstanding at the beginning of the period	45,66,600	10,00,000
Number of options granted during the year	NIL	NIL
Number of options forfeited/ lapsed during the year	NIL	NIL
Number of options vested during the year	9,13,320	2,00,000
Number of options exercised during the year	NIL	NIL
Number of shares arising as a result of exercise of options	NIL	NIL
Money realised by exercise of options (INR), if scheme is implemented directly by the company	NIL	NIL
Loan repaid by the Trust during the year from exercise price received	NIL	NIL
Number of options outstanding at the end of the year	45,66,600	10,00,000
Number of options exercisable at the end of the year	27,39,960	4,00,000

(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.:

Particulars	‘Yaarii Digital Integrated Services Limited Employee Stock Option Scheme - 2011’	‘Yaarii Digital Integrated Services Limited - Employee Stock Benefit Scheme 2018’
Weighted-average exercise prices	NIL	NIL

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

Senior management personnel	Nil
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	Nil
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:

During the financial year 2020-2021, the Company has not granted any fresh options.

D. Details related to ESPS: Not applicable

E. Details related to SAR

(i) General information on all schemes

Particulars	Yaarii Digital Integrated Services Limited - Employee Stock Benefit Scheme 2018
Date of shareholders' approval	February 5, 2020
Total number of shares approved under the SAR scheme	1,00,00,000 (including Stock Options/SARs, subject to the secondary acquisition of not more than 2% of paid- equity share capital as at the end of the previous financial year)
Vesting requirements	SARs shall vest in three equal tranches within three years after expiry of 1 year from the day of grant
SAR price or pricing formula	Weighted average cost of acquisition plus expected carrying cost till vesting of SARs
Maximum term of SAR granted	The SARs granted shall vest in accordance with the terms of the each grant under the Scheme, subject to the minimum vesting period of 1 year
Method of settlement (whether in cash or equity)	Cash and / or Equity as would be decided by Compensation Committee
Choice of settlement (with the company or the employee or combination)	With the Company
Source of shares (primary, secondary or combination)	Secondary
Variation in terms of scheme	-

(ii) Method used to account for SAR - Intrinsic or fair value: Fair Value

(iii) Where the company opts for expensing of SAR using the intrinsic value of SAR, 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 SAR, shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed

Not applicable (SARs has been accounted for at Fair Value)

(iv) SAR movement during the year (For each SAR scheme)

Particulars	Details
Number of SARs outstanding at the beginning of the year	Nil
Number of SARs granted during the year	17,54,327
Number of SARs forfeited / lapsed during the year	Nil
Number of SARs vested during the year	Nil
Number of SARs exercised / settled during the year	Nil
Number of SARs outstanding at the end of the year	17,54,327
Number of SARs exercisable at the end of the year	Nil

(v) Employee-wise details of SAR granted to

Senior management personnel	Mr. Kubeir Khera, CEO – 8,90,000 SARs Mr. Saurabh Garg, CFO – 30,000 SARs Ms. Priya Jain, Company Secretary – 25,000 SARs
Any other employee who receives a grant in any one year of amounting to 5% or more of SAR granted during that year	Mr. Anil Mittal – 150,000 SARs
Identified employees who were granted SAR, 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

G. Details related to Trust**(i) General information on all schemes**

Sl. No.	Particulars	Details
1.	Name of the Trust	Surya Employee Welfare Trust” (“Surya – EWT”)
2.	Details of the Trustee(s)	1. Mr. Rajinder Singh Nandal 2. Mr. Ram Kumar Sheokand 3. Mr. Gulab Singh Chail
3.	Amount of loan disbursed by company / any company in the group, during the year	Loan disbursed by Company – INR 3,50,00,000/-
4.	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	Loan disbursed by Company – INR 3,50,00,000/-
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	NA
6.	Any other contribution made to the Trust during the year	NA

Note: Trust has taken borrowings of INR 14,50,00,000/- during the financial year 2020-21 from a third party and the same is outstanding on 31 March 2021.

(ii) Brief details of transactions in shares by the Trust

Sl. No.	Particulars	Details
1.	Number of shares held at the beginning of the year	Nil
2.	Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, (iii) as a percentage of paid up equity capital as at the end of the previous financial year (iv) weighted average cost of acquisition per share	(i) Nil (ii) 17,54,327 SARs (iii) 1.96% (iv) Rs. 102.56
3.	Number of shares transferred to the employees / sold along with the purpose thereof;	Nil
4.	Number of shares held at the end of the year	17,54,327

(iii) In case of secondary acquisition of shares by the Trust

Sl. No.	Particulars	Number of Shares	As a percentage of paid-up equity capital as at the end of the year
1.	Held at the beginning of the year	Nil	N.A.
2.	Acquired during the year	17,54,327	1.96%
3.	Sold during the year	Nil	N.A.
4.	Transferred to the employees during the year	Nil	N.A.
5.	Held at the end of the year	17,54,327	1.96%