

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, 2025

A. Disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by Institute of Chartered Accountants of India ("ICAI") or any other relevant accounting standards as prescribed from time to time.

The disclosures are provided in Note 42 of the Notes forming part of the Standalone Financial Statements of the Company for the year ended 31st March 2025

Sr. No	Description	ABCL Incentive Scheme for Stock Options and Restricted Stock Units – 2017 ("ABCL Incentive Scheme")		Aditya Birla Capital Limited Employee Stock Option Scheme 2017 ("ABCL Scheme 2017")			Aditya Birla Capital Limited Employee Stock Option Scheme 2022 ("ABCL Scheme 2022")	
		Stock Options ("Options")	Restricted Stock Units ("RSUs")	RSU	Options	Performance Restricted Stock Units ("PRSUs")	Options	Performance Stock Units ("PSUs")
(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	10 th April, 2017		19 th July, 2017				16 th October, 2022
b)	Total number of Options/RSUs approved under ABCL Incentive Scheme	17,18,237 (comprising of Options and/ or RSUs)		3,22,86,062 (comprising of Options and/ or RSUs)				4,10,71,270 (comprising of Options and/ or RSUs)
c)	Vesting requirements	The Stock Options and RSUs granted shall vest as per the vesting conditions stated by Grasim Industries Limited and as per the original grant plan	Continued Employment Bullet Vesting	75% of the consolidated Profit Before Tax achievement against annual P&B Target. 25% p.a. (4 years) and / or Continued Employment	Continued Employment Bullet Vesting	75% of the consolidated Profit Before Tax achievement against annual P&B Target. 20% p.a. (5 years) and / or Continued Employment	60% of cumulative aggregate of profit before tax for three years	75% of the aggregate PBT achievement against annual P&B targets and Employees of Subsidiaries: 75% of the PBT achievement of the respective business units against annual P&B targets
d)	Exercise price or pricing formula	At par (face value)	At par (face value)	Exercise price was determined on the basis of the closing price of the Company's equity shares on the day immediately preceding the date of grant	At par (face value)	Exercise price was determined on the basis of the closing price of the Company's equity shares on the day immediately preceding the date of grant	At par (face value)	Exercise price was determined on the basis of the closing price of the Company's equity shares on the day immediately preceding the date of grant
	Exercise Report/ Grant Price per Option / RSU/ PRSU (₹)	10.00	10.00	76.4, 82.4, 87.1, 90.4, 106.4, 114.2, 115, 119.4, 124.15	10.00	76.4, 90.4, 115	10	124.2, 136.5, 145, 170.9, 196.2, 172.7, 171.1, 176.60, 204.50

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		Stock Options ("Options")	Restricted Stock Units ("RSUs")	RSU	Options	Performance Restricted Stock Units ("PRSUs")	Options	Performance Stock Units ("PSUs")	Options
e)	Maximum term of Options/ RSUs granted	Five years from the date of Vesting of Options / RSUs		Five years from the date of Vesting of Options / RSUs				Five years from the date of Vesting of Stock Options/ PSUs	
f)	Source of shares (primary, secondary or combination)	Primary		Primary				Primary	
g)	Variation in terms of Options/ RSUs	There has been no variation in terms of the Options / RSUs granted under the ABCL Incentive Scheme		There has been no variation in terms of the Options / RSUs granted under the ABCL Scheme 2017				There has been no variation in terms of the Options / PSUs granted under the ABCL Scheme 2022	
(ii)	Method used to account for ESOS- Intrinsic or fair value	Fair value		Fair value				Fair value	
(iii)	Where the company opts for expensing of the options using the intrinsic value of the options	Not Applicable		Not Applicable				Not Applicable	
(iv)	Particulars								
	Number of Options / RSUs outstanding at the beginning of the period	15,324	3,418	19,17,944	67,62,112	9,16,403	1,14,70,812	88,13,708	1,47,92,938
	Number of Options / RSUs granted during the year	-	-	-	-	-	-	18,77,335	62,36,226
	Number of Options / RSUs forfeited / lapsed during the year	-	-	1,08,130	42,054	-	-	9,36,768	12,12,175
	Number of Options / RSUs vested during the year	-	-	-	-	-	-	-	-
	Number of Options / RSUs exercised during the year	-	-	7,34,902	24,36,218	-	29,66,431	13,235	8,38,152
	Number of shares arising as a result of exercise of Options / RSUs	-	-	7,34,902	24,36,218	-	29,66,431	13,235	8,38,152
	Money realized by exercise of Options / RSUs (INR), if scheme is implemented directly by the company	-	-		62,41,46,842			10,41,88,921	
	Loan repaid by the Trust during the year from exercise price received	NA	NA	NA	NA			NA	NA
	Number of Options / RSUs outstanding at the end of the year	15,324	3,418	10,74,912	42,83,840	9,16,403	85,04,381	97,41,040	1,89,78,837
	Number of Options / RSUs exercisable at the end of the year	15,324	3,418	10,74,912	28,24,132	2,70,734	85,04,381	-	81,02,077

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		Stock Options ("Options")	Restricted Stock Units ("RSUs")	RSU	Options	Performance Restricted Stock Units ("PRSUs")	Options	Performance Stock Units ("PSUs")
(v)	Weighted-average exercise prices and weighted-average fair values of Options/ RSUs/ PRSUs/ PSUs							
a)	Weighted-average exercise prices and weighted-average fair values of Options / RSUs/ PRSUs/ PSUs whose exercise price equals the market price of the stock	NA	NA					NA
b)	Weighted-average exercise prices and weighted-average fair values of Options/RSUs whose exercise price is less than the market price of the stock	₹ 10		98.5 to 188.4	41.5 to 119.4	131.6-189.1	73.1 to 119.9	117.6 to 190.7
c)	Weighted-average exercise prices and weighted-average fair values of Options/RSUs whose exercise price exceeds the market price of the stock	NA	NA					NA
(vi)	Employee wise details (name of employee, designation, number of Options/RSUs/ PSUs granted during the year, exercise price) of Options/RSUs granted to							
a)	Senior Managerial personnel	NIL					Mr. Kamalakar Nayak, Chief Compliance Officer-11,703, ₹ 10, Mr. Santosh Haldankar, Company Secretary, 6127, ₹ 10. Talent grant – 6169 Units each granted at ₹ 10 to Ms. Darshana Shah – Chief Marketing Officer, Mr Charanjit Singh – Chief Audit Officer, Ramesh Narayanaswamy – Chief Technology Officer & Mr. Vijay Deshwal – Chief Strategy Officer & Head Investor Relations.	Mr. Kamalakar Nayak, Chief Compliance Officer, 30,119, ₹ 176.72, Mr. Santosh Haldankar, Company Secretary, 18,406, ₹ 204,51.
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	NIL					NIL

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		Stock Options ("Options")	Restricted Stock Units ("RSUs")	RSU	Options	Performance Restricted Stock Units ("PRSUs")	Options	Performance Stock Units ("PSUs")
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	NIL		NIL				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	NA	As per SEBI Guidelines and applicable provisions, the fair value of the stock options has to be estimated using BlackScholes model which considers as on the date of the grant, the parameters such as strike/ exercise price, risk free rate of return, expected life of the option and implied volatility of the underlying stock.			As per SEBI Guidelines and applicable provisions, the fair value of the stock options has to be estimated using BlackScholes model which considers as on the date of the grant, the parameters such as strike/ exercise price, risk free rate of return, expected life of the option and implied volatility of the underlying stock.		
	Weighted-average values of share price (₹)	On the date of Grant – ₹ 10.00	98.5 to 188.4	41.5 to 119.4	131.6-189.1	73.1 to 119.9	117.6 to 197.7	57.2 to 100.0
	Exercise price (₹)	₹ 10/-	₹ 10	76.40 to 87.05	₹ 10	76.40 to 115.00	₹ 10	124.20 to 196.1
	Expected volatility	-	38.5% to 41.8%	36.2% to 46.5%	35.4% to 41.6%	37.0% to 46.5%	40.4% to 41.8%	37.4% to 42.7%
	Expected Option/RSU life (years)	On the date of Grant 5 years	3.5 to 5.5	3.5 to 6.5	4.5	3.5 to 7.5	5.5	4.5 to 5.5
	Expected dividends (%)		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Risk-free interest rate		6.5% to 7.4%	6.2% to 7%	6.5% to 7.20%	6.5% to 7.6%	7.3% to 7.6%	7.3% to 7.6%
	Any other inputs to the model	NA						
	Method used and assumptions made to incorporate the effects of expected early exercise	NA	Black-Scholes Merton Formula			Black-Scholes Merton Formula		

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	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility			The following parameters have been considered			The following parameters have been considered	
	Whether and how any other features of the option/RSU grant were incorporated into the measurement of fair value, such as a market condition			1.	Exercise price – It is the price at which, the right is exercisable by the holder of the option.		1.	Exercise price – It is the price at which, the right is exercisable by the holder of the option.
				2.	Current market price of the underlying asset – The payoff from the option is related to the difference between the exercise price and the current price of an underlying asset.		2.	Current market price of the underlying asset – The payoff from the option is related to the difference between the exercise price and the current price of an underlying asset.
				3.	Time to expiration – The value of an option is related to the duration of the option contract. The value of an option increases with the increase in its term. Generally, it is optimal to exercise an option at the end of the option term.		3.	Time to expiration – The value of an option is related to the duration of the option contract. The value of an option increases with the increase in its term. Generally, it is optimal to exercise an option at the end of the option term.
				4.	Volatility of the underlying asset – Volatility is a measure of the movement in the prices of the underlying asset.		4.	Volatility of the underlying asset – Volatility is a measure of the movement in the prices of the underlying asset.
				5.	Risk-free interest rate – This impacts the return expectation of equity. An increase in the risk-free rate increases the value of a call option and reduces the value of a put option.		5.	Risk-free interest rate – This impacts the return expectation of equity. An increase in the risk-free rate increases the value of a call option and reduces the value of a put option.
				6.	Dividends expected during the life of the option – Dividend outflow reduces the value of the underlying asset. Thus, the dividend rate reduces the value of a call option and increases the value of a put option.		6.	Dividends expected during the life of the option – Dividend outflow reduces the value of the underlying asset. Thus, the dividend rate reduces the value of a call option and increases the value of a put option.