

ESOS Disclosures (For FY 2018-19)

Sl No.	Particulars	ESOS 2010	ESOS 2017
1	No. of options Granted	9,85,45,650	5,95,49,655
2	No. of options issued	Nil	Nil
3	Pricing Formula	The exercise price considered is the closing market price as on the day preceding the date of the grant, at the stock exchange which has had the maximum trading volume of the Bank's share for all options granted other than the Options granted on Nov 03, 2016 which was priced using closing price on the date of completion of one year of service by the employee.	The exercise price considered is the closing market price as on the day preceding the date of the grant, at the stock exchange which has had the maximum trading volume of the Bank's share for all options granted other than certain options granted on Aug 14, 2017 which was priced at using closing price on the date of completion of one year of service by the employees and certain options granted on June 06, 2018 which was priced at using closing price on Sep 18, 2017 at the stock exchange which has had the maximum trading volume of the Bank's share.
4	No. of options vested & Exercisable	2,36,40,013	77,66,862

5	No. of Options exercised	5,90,44,777	2,425
6	No. of shares arising as a result of exercise of Options	5,90,44,777	2,425
7	Options lapsed	1,53,53,360	92,10,949
8	Variation in terms of Options	Extension in vesting period of certain options	Extension in vesting period of certain options
9	Exercise Price per option	28.63 - 112.35	72.45 - 116.85
10	Money realized by exercise of options	2,45,74,11,426	2,83,361
11	Total Number of Options in force	2,41,47,513	5,03,36,281
12	Employee wise details of Options granted during the year to		
	a) Senior Managerial Personnel		
	Executive director & CFO- Ashutosh Khajuria	-	400,000*
	Executive director - Ganesh Sankaran	-	500,000*
	Chief operating officer - Shalini warrier	-	3,50,000
	Chief credit officer - Sumit Kakkar	-	7,50,000
	Country Head – Corporate & Institutional Banking - Harsh Dugar	-	6,00,000
	Chief Risk Officer- Wilson Cyriac	-	50,000
	SVP & Company Secretary- Girish Kumar Ganapathy	-	50,000
	b) Any other employee who receives a grant in any one year of Options amounting to 5% or more of the options granted during the year	Nil	Nil
	c) Identified employees who were granted options, 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
13	Diluted Earnings Per Share (EPS) of the Bank after considering the effect of potential equity shares on account of exercise of Options	₹ 6.24 per share	
14	Impact of the difference between the Intrinsic Value of the Options and the Fair Value of the Options on Profits and on EPS	Had the Bank adopted the fair value method (based on Black-Scholes pricing method) for pricing and accounting options, Net profit after tax would have been lower by ₹ 7035.82 lacs for FY 2018-19.	

		Basic EPS – ₹ 5.93 per share	
		Diluted EPS – ₹ 5.80 per share	
15	Weighted average exercise prices of options		
	i. whose exercise price equal to market price	₹ 59.70	
	ii. Exercise price is greater than Market price	₹ 116.85	
	iii. Exercise price is lower than Market price	₹ 96.38	
	Weighted average fair value of options		
	i. whose exercise price equal to market price	₹ 17.99	
	ii. Exercise price is greater than Market price	₹ 13.49	
	iii. Exercise price is lower than Market price	₹ 32.48	
16	The Securities and Exchange Board of India ('SEBI') has prescribed two methods to account for stock grants; (i) the intrinsic value method; (ii) the fair value method. The Bank adopts the intrinsic value method to account for the stock options it grants to the employees. The Bank also calculates the fair value of options at the time of grant, using Black-Scholes pricing model with the following assumptions:		
	i. Risk Free interest rate	6.75% - 8.5%	6.75% - 7.75%
	ii. Expected life	3 years to 4.6 years	3 years to 4.38 years
	iii. Expected volatility	20% - 50%	30%
	iv. Expected Dividends	1% - 2%	1%
	v. The price of the underlying share in market at the time of grant of option (in Rs.)	28.63 - 112.35	80.85 - 116.85

* - Subject to RBI approval