

**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 2024-25**

| Sr. No.  | Particulars   | KFin Employee Stock Option Plan 2020   |
|----------|---|--|
| <b>A</b> | Relevant disclosures in terms of 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 by ICAI or any other relevant accounting standards as prescribed from time to time. | The disclosures are provided in Note No. 43 of the Notes to standalone financial statements of the Company for the Financial Year 2024-25, forming part of the Annual Report of the Company.   |
| <b>B</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.  | The diluted earnings per share for the Financial Year 2024-25, is Rs. 18.86 per equity share.  |
| <b>C</b> | <b>Details Related to ESOS</b>  |  |
|          | (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   | Date of shareholders’ resolution approving the ESOP Plan: July 31, 2019<br>Date of shareholders’ resolution approving the amendment to the ESOP Plan: October 20, 2020<br>Date of shareholders’ resolution ratifying and approving the amendment to the ESOP Plan: September 09, 2023  |
|          | b) Total number of options approved under ESOS  | Not exceeding 95,93,839 (Ninety-Five Lakh Ninety-Three Thousand Eight Hundred and Thirty-Nine only) units<br><i>Note – The members of the Company at the extraordinary general meeting held on October 20, 2020, inter-alia approved the extinguishment / reduction / cancellation of 25,00,000 units from the share pool of the Plan.</i> |

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| Sr. No. | Particulars                          | KFin Employee Stock Option Plan 2020 |  |   |  |  |   |  |  |
|---------|--------------------------------------|--------------------------------------|--|---|--|--|---|--|--|
|         |                                      |                                      | Scheme A   | Scheme B  | Scheme C   | Scheme D   | Scheme E  | Scheme F   | Scheme G   |
|         | c) Vesting requirements              | <b>Vesting Condition</b>             | Time based vesting condition   | Achievement of performance condition and non-market based condition                             | Achievement of non-market based condition  | Time based vesting condition   | Achievement of performance condition and non-market based condition                             | Achievement of non-market based condition  | Achievement of performance condition                     |
|         |                                      | <b>Vesting period</b>                | 15% - end of year 1<br>15% - end of year 2<br>35% - end of year 3<br>35% - end of year | 50% or 100% on achievement of target specified in the scheme or 100% non-market based condition | 100% on achievement of condition specified in the scheme or 100% on non-market based condition | 20% - end of year 1<br>20% - end of year 2<br>30% - end of year 3<br>30% - end of year | 50% or 100% on achievement of target specified in the scheme or 100% non-market based condition | 100% on achievement of condition specified in the scheme or 100% on non-market based condition | 100% on achievement of condition specified in the scheme |
|         | d) Exercise price or pricing formula |                                      | <b>Scheme A</b>  | <b>Scheme B</b>   | <b>Scheme C</b>  | <b>Scheme D</b>  | <b>Scheme E</b>   | <b>Scheme F</b>  | <b>Scheme G</b>  |
|         |                                      | <b>Exercise Price (In INR)</b>       | 70.36<br>70.36<br>91.98<br>110.00  | 70.36<br>70.36<br>91.98<br>110.00<br>185.00   | 70.36<br>70.36<br>91.98<br>110.00<br>185.00  | 70.36<br>70.36<br>91.98<br>110.00<br>185.00  | 185.00<br>185.00<br>703.05<br>660.75  | 185.00<br>185.00   | 185.00   |

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| Sr. No. | Particulars   | KFin Employee Stock Option Plan 2020   |                 |                 |                 |                 |                 |                 |
|---------|---|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|         | e) Maximum term of options granted  | The exercise period is a period of 7 years from the date of listing of shares on the stock exchange ( <i>i.e.</i> , December 29, 2022) for Continuing Employee or Deceased Employee and a period of 3 years from the date of listing of shares on the stock exchange for Ex-Employees, unless the Board / Committee decides otherwise. |                 |                 |                 |                 |                 |                 |
|         | f) Source of shares (primary, secondary or combination)   | Primary  |                 |                 |                 |                 |                 |                 |
|         | g) Variation in terms of options  | None   |                 |                 |                 |                 |                 |                 |
|         | (ii) Method used to account for ESOS - Intrinsic or fair value  | Fair value method  |                 |                 |                 |                 |                 |                 |
|         | (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. | Not applicable, as Company has used Fair value method.   |                 |                 |                 |                 |                 |                 |
|         | (iv) Option movement during the year (For each ESOS):   |  |                 |                 |                 |                 |                 |                 |
|         | <b>Particulars</b>  | <b>Details</b>   |                 |                 |                 |                 |                 |                 |
|         |   | <b>Scheme A</b>  | <b>Scheme B</b> | <b>Scheme C</b> | <b>Scheme D</b> | <b>Scheme E</b> | <b>Scheme F</b> | <b>Scheme G</b> |
|         | Number of options outstanding at the beginning of the period  | 327,619  | 96,876          | 209,278         | 1,326,992       | 211,479         | 103,184         | 86,000          |

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| Sr. No. | Particulars  | KFin Employee Stock Option Plan 2020 |              |                |                |                |                |              |
|---------|--|--------------------------------------|--------------|----------------|----------------|----------------|----------------|--------------|
|         | Number of options granted during the year  | –                                    | –            | –              | 12,81,583      | –              | –              | –            |
|         | Number of options forfeited / lapsed during the year   | –                                    | –            | –              | 54,274         | –              | –              | –            |
|         | Number of options vested during the year   | –                                    | –            | –              | 5,15,506       | –              | –              | –            |
|         | Number of options exercised during the year  | 1,74,834                             | 41,450       | 1,66,190       | 4,58,068       | 1,60,259       | 54,283         | 9,204        |
|         | Number of shares arising as a result of exercise of options  | 1,74,834                             | 41,450       | 1,66,190       | 4,58,068       | 1,60,259       | 54,283         | 9,204        |
|         | Money realized by exercise of options (INR), if scheme is implemented directly by the Company  | 1,61,14,027.72                       | 70,70,114.26 | 2,73,85,529.52 | 8,47,42,580.00 | 2,96,47,915.00 | 1,00,42,355.00 | 17,02,740.00 |
|         | Loan repaid by the Trust during the year from exercise price received  | Not Applicable                       |              |                |                |                |                |              |
|         | Number of options outstanding at the end of the year   | 1,52,785                             | 55,426       | 43,088         | 20,96,233      | 51,220         | 48,901         | 76,796       |
|         | Number of options exercisable at the end of the year   | 1,52,785                             | 55,426       | 43,088         | 3,13,717       | 51,220         | 48,901         | 76,796       |
| (v)     | Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or | As per Annexure A.                   |              |                |                |                |                |              |

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| Sr. No. | Particulars  | KFin Employee Stock Option Plan 2020  |
|---------|--|---------------------------------------|
|         | exceeds or is less than the market price of the stock.   |                                       |
|         | (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 as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;                        | As per Annexure B.                    |
|         | 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; and   | As per Annexure B.                    |
|         | 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 during the Financial Year 2024-25 |
|         | (vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information   |                                       |
|         | a) the weighted - average values of share price, exercise price,   | As per Annexure A.                    |

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| Sr. No. | Particulars  | KFin Employee Stock Option Plan 2020 |
|---------|--|--------------------------------------|
|         | <p>expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;</p> <p>b) the method used and the assumptions made to incorporate the effects of expected early exercise;</p> <p>c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and</p> <p>d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition</p> |                                      |
| D       | Details related to ESPS  | Not Applicable                       |
| E       | Details related to SAR   | Not Applicable                       |
| F       | Details related to GEBS / RBS  | Not Applicable                       |
| G       | Details related to Trust   | Not Applicable                       |

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**Annexure A**

**Method and significant assumptions used during the year to estimate the fair value of options**

The fair value of the options granted during the period and the inputs used in the measurement of the grant-date fair values of the equity-settled share-based payment plans measured based on the Black Scholes valuation model are as follows:

| Particulars  | Scheme A  | Scheme B  | Scheme C  | Scheme D   | Scheme E               | Scheme F  | Scheme G  |
|--|---|---|---|--|------------------------|-----------|-----------|
| <b>Date of grant</b>                                     | 8-Aug-19<br>13-Jan-20<br>8-Sept-20<br>29-Dec-20 | 8-Aug-19<br>13-Jan-20<br>8-Sept-20<br>29-Dec-20<br>1-Nov-21 | 8-Aug-19<br>13-Jan-20<br>8-Sept-20<br>29-Dec-20<br>1-Nov-21 | 01-Nov-21<br>24-Mar-22<br>24-Feb-24<br>26-Apr-24       | 01-Nov-21<br>24-Mar-22 | 01-Nov-21 | 24-Mar-22 |
| <b>Fair Value of option (In INR)</b>                     | 33.57<br>33.52<br>35.78<br>35.78                | 33.57<br>33.52<br>35.78<br>35.78<br>52.56                   | 33.57<br>33.52<br>35.78<br>35.78<br>52.56                   | 52.56<br>51.92<br>249.33 to 303.40<br>214.18 to 253.17 | 52.56<br>51.92         | 52.56     | 51.92     |
| <b>Exercise price</b>                                    | 70.36<br>70.36<br>91.98<br>110.00               | 70.36<br>70.36<br>91.98<br>110.00<br>185.00                 | 70.36<br>70.36<br>91.98<br>110.00<br>185.00                 | 185.00<br>185.00<br>703.05<br>660.75                   | 185.00<br>185.00       | 185.00    | 185.00    |
| <b>Weighted average share price at the date of grant</b> | NA  | NA  | NA  | NA<br>NA<br>703.05<br>660.75                           | NA                     | NA        | NA        |

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| Particulars  | Scheme A | Scheme B | Scheme C | Scheme D       | Scheme E | Scheme F | Scheme G |
|--|----------|----------|----------|----------------|----------|----------|----------|
| <b>Risk free interest rate</b>                             | 6.47%    | 6.47%    | 6.47%    | 6.79%          | 6.79%    | 6.79%    | 7.12%    |
|  | 6.88%    | 6.88%    | 6.88%    | 7.12%          | 7.12%    |          |          |
|  | 6.40%    | 6.40%    | 6.40%    | 7.19%-7.21%    |          |          |          |
|  | 6.40%    | 6.40%    | 6.40%    | 7.32%-7.34%    |          |          |          |
|  |          | 6.79%    | 6.79%    |                |          |          |          |
| <b>Expected life of share options (years)</b>              | 8.15     | 8.15     | 8.15     | 4.16           | 4.16     | 4.16     | 3.77     |
|  | 7.72     | 7.72     | 7.72     | 3.77           | 3.77     |          |          |
|  | 7.06     | 7.06     | 7.06     | 3.42 to 4.92   |          |          |          |
|  | 6.75     | 6.75     | 6.75     | 3.34 to 4.84   |          |          |          |
|  |          | 4.16     | 4.16     |                |          |          |          |
| <b>Expected volatility (weighted average volatility %)</b> | 14.61%   | 14.61%   | 14.61%   | 17.62%         | 17.62%   | 17.62%   | 17.62%   |
|  | 13.96%   | 13.96%   | 13.96%   | 19.34%         | 19.34%   |          |          |
|  | 16.16%   | 16.16%   | 16.16%   | 40%-41%        |          |          |          |
|  | 16.16%   | 16.16%   | 16.16%   | 34%-35%        |          |          |          |
|  |          | 17.62%   | 17.62%   |                |          |          |          |
| <b>Expected dividend yields (%)</b>                        | –        | –        | –        | –              | –        | –        | –        |
|  |          |          |          | –              |          |          |          |
|  |          |          |          | 0.86%          |          |          |          |
|  |          |          |          | 0.81% to 0.94% |          |          |          |

- The expected life of the share options is based on current expectations and is not necessarily indicative of exercise patterns that may occur.
- For the options granted prior to the Company getting listed, volatility of returns on the BSE500 index for historical period has been considered. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may not necessarily be the actual outcome.
- The risk free interest rates are determined based on the zero-coupon sovereign bond yields with maturity equal to the expected term of the option.

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- The options outstanding at 31 March 2025 had an exercise price in the range of INR 91.98 to INR 703.05 (31 March 2024: INR 91.98 to INR 703.05) and a weighted-average remaining contractual life of 2.88 years (31 March 2024: 6.40 years).
- The weighted-average share price at the date of exercise for share options exercised during year ended 31 March 2025 was INR 938.39 (31 March 2024: INR 443.56).

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**Annexure B**

**Employee wise details**

|  |            |
|--|------------|
| <b>Total options granted during the Financial Year 2024-25</b>                 | 12,81,583  |
| <b>Exercise price of the options granted during the Financial Year 2024-25</b> | Rs. 660.75 |

Details of senior managerial personnel who have received a grant during the Financial Year 2024-25, are as under:

| <b>Sr. No.</b> | <b>Name of Employee</b>          | <b>Designation</b>   | <b>Options granted</b> |
|----------------|----------------------------------|--|------------------------|
| 1.             | Alpana Uttam Kundu               | Company Secretary and Compliance Officer                                       | 5,095.00               |
| 2.             | Amit Murarka                     | Head - Investor Relations, Mergers & Acquisitions, and Global Business Finance | 11,000.00              |
| 3.             | Anish Kumar                      | Chief Risk Officer   | 10,000.00              |
| 4.             | Chandrashekar M S                | Chief of Fund Accounting Platform  | 6,226.00               |
| 5.             | Giridhar G                       | Chief Business Officer   | 17,817.00              |
| 6.             | Hanisha Vadlamani                | Chief Brand Officer  | 10,747.00              |
| 7.             | Praveen Shankaran                | Chief Operating Officer - Domestic Fund Services                               | 27,874.00              |
| 8.             | Rajesh Popat Khandagale          | Principal Officer - PFRDA  | 10,328.00              |
| 9.             | Ramesh Ramchandran               | Senior Vice President - Customer Relationship Management                       | 12,953.00              |
| 10.            | Ravi Seshadri                    | Chief Operating Officer - Fund Accounting Platform                             | 9,339.00               |
| 11.            | Saijo Menachery                  | Head - Fund Accounting Solutions   | 52,373.00              |
| 12.            | Santosh Leela Sathya Kalavagunta | Head of Procurement and Vendor Management                                      | 7,705.00               |
| 13.            | Senthil Gunasekaran              | Chief Business Development Officer   | 40,065.00              |
| 14.            | Srinivas Yadav Karri             | Chief Information Security Officer   | 7,222.00               |
| 15.            | Sujay Puthran                    | Chief People Officer   | 78,560.00              |

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| Sr. No. | Name of Employee       | Designation              | Options granted |
|---------|------------------------|--------------------------|-----------------|
| 16.     | Venkata Giri Vonkayala | Chief Technology Officer | 40,851.00       |
| 17.     | Vignesh Kumaran S      | Head of Products         | 18,383.00       |
| 18.     | Vivek Narayan Mathur   | Chief Financial Officer  | 48,298.00       |

Details of employees who have received a grant during the Financial Year 2024-25, amounting to 5% or more of the options granted during the Financial Year 2024-25, are as under:

| Sr. No. | Name of Employee* | Designation          | Options granted |
|---------|-------------------|----------------------|-----------------|
| 01      | Sujay Puthran     | Chief People Officer | 78,560          |
|         | <b>Total</b>      |                      | <b>78,560</b>   |

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| <b>Sr. No.</b> | <b>Particulars</b>  | <b>KFin Employee Stock Option Plan 2024</b>  |                              |   |
|----------------|---|--|------------------------------|---|
| <b>A</b>       | Relevant disclosures in terms of 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 by ICAI or any other relevant accounting standards as prescribed from time to time. | The disclosures are provided in Note No. 43 of the Notes to standalone financial statements of the Company for the Financial Year 2024-25, forming part of the Annual Report of the Company. |                              |   |
| <b>B</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.  | The diluted earnings per share for the Financial Year 2024-25, is Rs. 18.86 per equity share.  |                              |   |
| <b>C</b>       | <b>Details Related to ESOS</b>  |  |                              |   |
|                | (i) A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including -   |  |                              |   |
|                | h) Date of shareholders' approval   | Date of shareholders' resolution approving the ESOP Plan: November 07, 2024  |                              |   |
|                | i) Total number of options approved under ESOS  | Not exceeding 25,00,000 (Twenty-Five Lakh only) units  |                              |   |
|                | j) Vesting requirements   |  | <b>Scheme A</b>              | <b>Scheme B</b>   |
|                | <b>Vesting Condition</b>  |  | Time based vesting condition | Achievement of performance condition and non-market based condition |

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| Sr. No. | Particulars   | KFin Employee Stock Option Plan 2024   |   |                 |
|---------|---|--|---|-----------------|
|         |   | <b>Vesting period</b>  |   |                 |
|         | k) Exercise price or pricing formula  |  | <b>Scheme A</b>   | <b>Scheme B</b> |
|         |   | <b>Exercise Price</b>  | <p>“Exercise Price” shall mean the purchase price of each Share payable by the Participant for exercising the Vested Units granted to the Participant in pursuance of the Scheme. The Exercise Price shall mean the Grant Price.</p> <p>The Committee / Board may grant units at a price which shall not be less than the market price.</p> <p>“Market Price” shall mean the latest available closing price on a recognized stock exchange on which the shares of the Company are listed, on the date immediately prior to the relevant date. If such shares are listed on more than one recognized stock exchange, then the closing price on the recognized stock exchange having higher trading volume shall be considered as the market price.</p> |                 |
|         | l) Maximum term of options granted  | The exercise period is a period of 07 (seven) years from the date of vesting of the relevant Unit for Continuing Employee or deceased Employee, and a period of 03 (three) years from the date of separation for Ex-Employees, unless the Board / Committee decides otherwise. |   |                 |
|         | m) Source of shares (primary, secondary or combination)   | Primary  |   |                 |
|         | n) Variation in terms of options  | None   |   |                 |
|         | (ii) Method used to account for ESOS - Intrinsic or fair value  | Not Applicable   |   |                 |
|         | (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 | Not Applicable   |   |                 |

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| Sr. No.   | Particulars   | KFin Employee Stock Option Plan 2024 |                 |
|---|---|--------------------------------------|-----------------|
|   | the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed. |                                      |                 |
| (iv)  | Option movement during the year (For each ESOS):  |                                      |                 |
|   | <b>Particulars</b>  | <b>Details</b>                       |                 |
|   |   | <b>Scheme A</b>                      | <b>Scheme B</b> |
|   | Number of options outstanding at the beginning of the period  | —                                    | —               |
|   | Number of options granted during the year   | —                                    | —               |
|   | Number of options forfeited / lapsed during the year  | —                                    | —               |
|   | Number of options vested during the year  | —                                    | —               |
|   | Number of options exercised during the year   | —                                    | —               |
|   | Number of shares arising as a result of exercise of options   | —                                    | —               |
|   | Money realized by exercise of options (INR), if scheme is implemented directly by the Company                               | —                                    | —               |
| Loan repaid by the Trust during the year from exercise price received | Not Applicable  |                                      |                 |

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| Sr. No. | Particulars   | KFin Employee Stock Option Plan 2024 |   |
|---------|---|--------------------------------------|---|
|         | Number of options outstanding at the end of the year  | —                                    | — |
|         | Number of options exercisable at the end of the year  | —                                    | — |
|         | (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. | Not Applicable                       |   |
|         | (vi) Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -   |                                      |   |
|         | d) senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;                                     | Not Applicable                       |   |
|         | e) 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  | Not Applicable                       |   |
|         | f) identified employees who were granted option, during any one   | Not Applicable                       |   |

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| Sr. No. | Particulars   | KFin Employee Stock Option Plan 2024 |
|---------|---|--------------------------------------|
|         | year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.  |                                      |
|         | <p>(vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information</p> <p>e) the weighted - average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;</p> <p>f) the method used and the assumptions made to incorporate the effects of expected early exercise;</p> <p>g) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and</p> <p>h) whether and how any other features of the option grant were incorporated into the</p> | Not Applicable                       |

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| Sr. No. | Particulars   | KFin Employee Stock Option Plan 2024 |
|---------|---|--------------------------------------|
|         | measurement of fair value, such as a market condition |                                      |
| D       | Details related to ESPS                               | Not Applicable                       |
| E       | Details related to SAR                                | Not Applicable                       |
| F       | Details related to GEBS / RBS                         | Not Applicable                       |
| G       | Details related to Trust                              | Not Applicable                       |