## Annexure to the Board's Report

### Disclosures under Regulation 12 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI Regulations")

Following is disclosed in the notes to the financial statements:
**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; and
**B.** Diluted earnings per share (DEPS) on the issue of shares pursuant to all schemes covered under this Regulations 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 is disclosed in the notes to the financial statements.

| | |
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| **a.** | **Details related to ESOS** |
| **1** | **Description of each Employee Stock Option Plan/Scheme that existed at any time during the year, including the general terms and conditions of each such Scheme/Plan:** |
| 2 | Date of shareholders' approval |
| 3 | Total number of options approved under ESOS |
| 4 | Vesting requirements |
| 5 | Exercise price or pricing formula |
| 6 | Maximum term of options granted |
| 7 | Source of shares (primary, secondary or combination) |
| 8 | Variation in terms of options |
| **9** | **Method used to account for ESOS - Intrinsic or Fair value.** |
| **10** | **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 corresponding figures arrived at by using fair value 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.** |

**Scheme IV**

| | |
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| | **Employee Stock Option Plan 2021 ("Wartsila ESOP Plan 2021")** |
| 2 | 1) The Wartsila ESOP 2021 Plan was initially approved by the shareholders at the 28th Annual General Meeting held on August 5, 2021, and subsequently modified vide special resolutions dated May 14, 2022 passed by the shareholders through postal ballot. |
| 3 | Upto 2,00,000 of stock options may be granted to the eligible employees of the company and its subsidiaries shall not exceed the limit of 2,00,000 of options in aggregate of 2,00,000 Options (or, may be adjusted for any changes in capital structure of the Company). |
| 4 | Vesting: Options shall vest not earlier than one year and not later than five years from the Grant date. |
| 5 | Exercise Price: The Nomination and Remuneration Committee of the Board (Acting as the Compensation committee) (hereinafter referred to as **"NRC"**) to determine the price under the various Schemes/Plans notified under Wartsila ESOP Plan, 2021 in accordance with applicable provisions of the SEBI Regulations. |
| 6 | Exercise period to commence from the Vesting Date and will expire on completion of such period not exceeding 5 years from the Vesting Date. |
| 7 | The source of shares is Primary. |
| 8 | During the year under review, there was no variation in terms of options. |
| **9** | **Fair Value** |
| **10** | Not Applicable. As per IND AS requirement, the Company has to use fair value method |

| | | Scheme IV | Scheme V | Scheme VI | Scheme II | Scheme I | Scheme III | Scheme IIII | Scheme VIII | Scheme VII | Scheme IV | Scheme XII | Scheme XVI | Scheme XIV | Scheme XIX | Scheme XXI | Scheme XXII | Scheme XXIII | Scheme XXIV | Scheme XXV | Scheme XXVI | Scheme XXVII | Scheme XXVIII | Scheme XXIX (Part-I) | Scheme XXIX (Part-II) | Scheme XXX | Scheme XXXI | Scheme XXXII | Scheme XXXIII | Scheme XXXIV | Scheme XXXV | Scheme XXXVI | Scheme XXXVII | Scheme XXXVIII |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 6 | **Option movement during the year (For each ESOS):** | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Number of options outstanding at the beginning of the period | 5,480 | 740 | 1,15,690 | 11,250 | 2,77,170 | 2,20,710 | 3,84,560 | 4,43,650 | 4,25,100 | 45,388 | 8,77,511 | 51,060 | 1,57,340 | 29,711 | 9,15,860 | 44,573 | 4,19,400 | 86,600 | 5,75,850 | 49,147 | 59,670 | 7,96,300 | 11,600 | 2,71,670 | | | | | | | | | |
| | Number of options granted during the year | | | | | | | | | | | | | | | | | | | | | 6,979 | 1,01,574 | | | | 2,20,893 | 9,78,478 | 25,138 | 1,96,560 | 1,13,585 | 11,76,113 | 21,985 | 11,588 |
| | Number of options forfeited / lapsed during the year | | | 1,040 | | | | | | | 61,180 | | 11,073 | 1,84,253 | 21,405 | 1,31,411 | | | | | 18,144 | 2,150 | 1,15,240 | | 38,310 | | | | | | | 11,484 | 1,71,137 | | |
| | Number of options vested during the year | 5,480 | 740 | 1,15,700 | 11,250 | 2,77,170 | 2,20,710 | 3,84,560 | 4,43,650 | 4,25,100 | 45,388 | 8,76,331 | 51,060 | 16,858 | | 26,310 | 3,33,043 | 86,600 | 5,75,850 | | | | 7,38,440 | | | | | | | | | | | |
| 6 | Number of options exercised during the year | 5,480 | 740 | 1,15,700 | 11,250 | 1,78,130 | | 3,59,750 | 1,31,660 | | 61,750 | 38,310 | | | | | | | | | | | | | | | | | | | | | | |
| | Number of shares arising as a result of exercise of options | 5,480 | 740 | 1,15,700 | 11,250 | 1,78,130 | | 3,59,750 | 1,31,660 | | 61,750 | 38,310 | | | | | | | | | | | | | | | | | | | | | | |
| | Money realized by exercise of options (INR), if scheme is implemented directly by the company | 13,04,440.40 | 740.00 | 3,54,26,160.80 | 11,250.00 | 4,27,351,362.80 | - | 11,86,24,287.50 | 8,14,87,512.80 | | 22,750.00 | 1,57,31,310.00 | | | | | | | | | | | | | | | | | | | | | | |
| | Loan repaid by the Trust during the year from exercise price received | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Number of options outstanding at the end of the year | | | | | 98,980 | 2,20,710 | 24,950 | 2,11,990 | 4,25,100 | 21,358 | 5,14,511 | 51,060 | 1,57,340 | 16,858 | 2,50,653 | 26,310 | 3,33,043 | 86,600 | 5,75,850 | 21,898 | 61,640 | 7,38,440 | 11,600 | 1,79,570 | 1,15,850 | 2,20,893 | 9,78,478 | 25,138 | 1,96,560 | 93,101 | 9,69,188 | 21,985 | 11,588 |
| | Number of options exercisable at the end of the year | | | | | 98,980 | 2,20,710 | 24,950 | 2,11,990 | 4,25,100 | 21,358 | 5,14,511 | 51,060 | 1,57,340 | | 26,310 | 3,33,043 | 86,600 | 5,75,850 | | | | | | | | | | | | | | | |
| 7 | **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.** | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 8 | **Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to –** <br> **(a) senior managerial personnel;** <br> **(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** <br> **(c) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (including outstanding warrants and conversion) of the company at the time of grant.** | Details with respect to the grants made to the Senior management personnel and employee(s) who were granted Options amounting to 5% or more of Options granted during the year, shall be made available to the Members based on a request received by the Company at investor@wartsila.com. No employee of the Company was granted Options during the year equal to or exceeding 1% of Issued Capital of the Company. <br> The details of stock options granted to Mr. Sasagala Gupta, Managing Director & CEO, during the financial year 2023-24 are as follows: <br> **Particulars** — **No. of Options** — **Date of Vesting** <br> ESOS (exercise price linked to market price average of closing market price on the stock exchanges for 20 trading days immediately preceding the grant date) — 3,58,478 — March 31, 2025 <br> Total — 3,58,478 — March 31, 2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

**Wartsila ESOP Plan 2021**

| | Scheme IV (Part-I) | Scheme IV (Part-II) | Scheme IV (Part-III) | Scheme VI (Part-I) | Scheme VIII (Part-I) | Scheme VI (Part-II) | Scheme VIII (Part-II) | Scheme II (Part-I) | Scheme VII (Part-I) | Scheme IV (Part-III) | Scheme I (Part-I) | Scheme III (Part-I) | Scheme X (Part-I) | Scheme I (Part-II) | Scheme XI (Part-I) | Scheme XII (Part-I) | Scheme XIII (Part-I) | Scheme XIV (Part-I) | Scheme XIV (Part-II) | Scheme XIX (Part-I) | Scheme XIX (Part-II) | Scheme XXI (Part-I) | Scheme XXI (Part-II) | Scheme XXII (Part-I) | Scheme XXII (Part-II) | Scheme XXIII (Part-I) | Scheme XXIII (Part-II) | Scheme XXIV (Part-I) | Scheme XXIV (Part-II) | Scheme XX (Part-I) | Scheme XX (Part-II) | Scheme XXV (Part-I) | Scheme XXV (Part-II) | Scheme XXVI (Part-I) | Scheme XXVI (Part-II) | Scheme XXVII (Part-I) | Scheme XXVII (Part-II) | Scheme XXVIII (Part-I) | Scheme XXVIII (Part-II) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 1) the weighted average values of share price | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 |
| | 2) the weighted average values of exercise price | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 | 8,22,210 |
| 2 | 3) the weighted average values of expected volatility | 26.06% | 26.24% | 25.16% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% |
| | 4) the weighted average values of expected volatility | 26.05% | 26.24% | 25.16% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% | 25.50% |
| 3 | 5) the weighted average values of expected option life | 3 years 9 months | 3 years 1 month | 3 years 6 months | 3 years 6 months | 3 years 6 months | 3 years | 3 years | 3 years 6 months | 3 years 6 months | 3 years 9 months | 3 years 6 months | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 6 months | 3 years 6 months | 3 years 6 months | 3 years 6 months | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 1 month | 3 years 1 month |
| | 6 the weighted average values of expected dividends | 1.18% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% | 1.15% |
| 4 | 7) the weighted average values of the risk-free interest rate | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 7.34% | 7.34% | 7.34% | 7.34% | 7.34% | 7.34% | 6.35% | 6.86% | 6.86% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% | 6.35% |
| 5 | The method used and the assumptions made to incorporate the effects of expected early exercise; | Fair Value | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and | Historical volatility of the share of the Company over the previous 3 years 9 months ended December 1, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended May 31, 2017, based on the life of options | Historical volatility of the share of the Company over the previous 3.5 years ended December 1, 2017, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 6 months ended December 1, 2016, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 6 months ended December 1, 2016, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 6 months ended December 1, 2016, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 6 months ended December 1, 2016, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended May 31, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended May 31, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended December 1, 2018, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended May 31, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended December 1, 2018, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options | Historical volatility of the share of the Company over the previous 3 years 1 month ended June 30, 2019, based on the life of options |
| 6 | Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition. | Not applicable | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7 | **Disclosures in respect of grants made in three years prior to IPO under each ESOS until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosure of the information specified above in respect of such SARs shall also be made.** | Not applicable | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| **b** | **Details related to SAR** | **Scheme IV** | **Scheme III** | **SCHEME VII** | **SCHEME VIII** |
|---|---|---|---|---|---|
| 1 | **Description of each Stock Appreciation Right (SAR) scheme that existed at any time during the year, including the general terms and conditions of each SAR scheme, including:** | | | | |
| 2 | Date of shareholders' approval: | Approved by NRC on December 1, 2021* | Approved by NRC on December 8, 2020* | Approved by NRC on December 1, 2021* | Approved by NRC on December 11, 2020* |
| | | *The Wartsila Employee Stock Appreciation Rights Plan 2021 (ESAR Plan) was initially approved by the Board of Directors of the Company at its meeting held on January 27, 2021 and subsequently the modified ESAR Plan was approved by the Board of Directors at its meeting held on June 29, 2021 and the same was recommended to the shareholders. The ESAR Plan was then approved by the Shareholders at their meeting held on August 5, 2021, in order to align the ESAR Plan with the requirements of the SEBI (Share Based Employee Benefits) Regulations, 2021, NRC has, from time to time, notified ESAR schemes under the ESAR Plan as authorized under the aforementioned resolutions. | | | |
| 3 | Total number of shares approved under the SAR scheme | The secondary acquisitions by the Trust shall not be more than: <br> (i) 2% of the paid-up equity share capital of the Company as at the end of the financial year, immediately preceding the year in which approval of the shareholder was obtained for such secondary acquisitions; <br> (ii) 2% in a financial year of the paid-up equity share capital as at the end of the previous financial year; and <br> (iii) 5% of the paid-up equity share capital of the Company for each participant, during a financial year. | | | |
| 4 | Vesting requirements | As determined by NRC in the respective Schemes notified under the Plan. | | | |
| 5 | SAR price or pricing formula | Average of Closing Market Price for a period of 20 trading days (of the Stock Exchange) immediately preceding the Grant date. | | | |
| 6 | Maximum term of SAR granted | Period not exceeding 5 years from the Grant Date | | | |
| 7 | Method of settlement (whether in cash or equity) | Method of settlement is Cash settlement. | | | |
| 8 | Choice of settlement (with the company or the employees or combination) | Choice rests with the Company. | | | |
| 9 | Source of shares (primary, secondary or combination) | Source of acquisition is Secondary. | | | |
| 10 | Variation in terms of scheme | None | | | |
| **11** | **Method used to account for SAR - Intrinsic or fair value.** | Fair Value | | | |
| **12** | **Where the company opts for expensing of the SAR using the intrinsic value of SAR, the difference between the employee compensation cost so computed and the corresponding figures arrived at by using fair value 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. As per IND AS requirement, the company has to use fair value method. | | | |

| | **SAR movement during the year (For each SAR scheme):** | **SCHEME III** | | | **SCHEME VII** | | | **SCHEME VIII** | | | **SCHEME XIII** |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Particulars** | **Tranche I** | **Tranche II** | **Tranche III** | **Tranche I** | **Tranche II** | **Tranche III** | **Tranche I** | **Tranche II** | **Tranche III** | **Tranche I** |
| 6 | Number of SARs outstanding at the beginning of the year | 2,28,210 | 11,188 | 2,112 | 2,32,272 | 18,210 | 28,644 | 2,22,993 | - | - | - |
| | Number of SARs granted during the year | | | | | | | - | 7,560 | 12,960 | 5,70,465 |
| | Number of SARs forfeited / lapsed during the year | 41,472 | 28,188 | | 66,755 | 2,188 | 8,978 | 13,175 | | | 10,388 |
| | Number of SARs vested during the year | | | | | | | - | - | - | - |
| | Number of SARs exercisable/entitled during the year | 2,06,160 | 22,880 | 2,112 | | | | - | - | - | - |
| | Number of SARs outstanding at the end of the year | | | | 2,84,660 | 16,210 | 19,666 | 2,10,818 | 7,560 | 12,960 | 5,60,077 |
| | Number of SARs exercisable at the end of the year | | | | | | | - | | | - |
| 7 | **Employee wise details (name of employee, designation, number of SAR granted during the year, exercise price) of SARs granted to –** <br> **(a) senior managerial personnel;** <br> **(b) any other employee who receives a grant in any one year of option amounting to 5% or more of SAR granted during that year and** <br> **(c) identified employees who were granted SAR, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversion) of the company at the time of grant.** | No Senior management personnel and employee(s), were granted SARs amounting to 5% or more of SARs granted during the year and no employee of the Company was granted SARs during the year equal to or exceeding 1% of Issued Capital of the Company. | | | | | | | | | |
| 8 | **Disclosures in respect of grants made in three years prior to IPO under each SAR until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosure of the information specified above in respect of such SARs shall also be made.** | N.A. | | | | | | | | | |

| **c** | **Details related to Trust** | |
|---|---|---|
| | **The following details, inter alia, in connection with transactions made by the Trust meant for the purpose of administering the schemes under the regulations are to be disclosed:** | |
| **No.** | **Particulars** | **Details - FY24** — **Details - FY23** |
| **1.** | **General information** | |
| 1 | Name of the Trust | Welfare of Warisonians Trust — Welfare of Warisonians Trust |
| 2 | Details of the Trustee(s) | IDBI Trusteeship Services Limited — IDBI Trusteeship Services Limited |
| 3 | Amount of loan disbursed by company / any company in the group, during the year | 18,25,000.00 — 8,70,000.00 |
| 4 | Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year | 19,87,87,275 — 19,17,87,275 |
| 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 | Nil — Nil |
| 6 | Any other contribution made to the Trust during the year | Nil — Nil |
| **7.** | **Brief details of transactions in the shares by the Trust** | |
| 1 | Number of shares held at the beginning of the year | 13,85,850 — 10,06,647 |
| 2 | Number of shares acquired during the year : | 3,06,468 — 1,79,203 |
| 3 | (i) Through primary issuance | - — - |
| 4 | (ii) Through secondary acquisition | 3,06,468 — 1,79,203 |
| 5 | Acquisition as a percentage of paid up equity capital as at the end of the previous financial year | 0.25% — 0.15% |
| 6 | Weighted average cost of acquisition per share | $20.72 — $20.48 |
| 7 | Number of shares utilized/sold by the employees | 3,01,842 — 1,22,270 |
| 8 | Purpose of shares sold | Vesting of ESAR Schemes — Vesting of ESAR Schemes |
| 9 | Number of shares held at the end of the year | 13,90,476 — 13,85,850 |
| **8.** | **Income of secondary acquisition of shares by the Trust** | |
| 1 | Number of shares | - — - |
| 2 | Held at the beginning of the year | 13,85,850 — 10,06,647 |
| 3 | Acquired during the year | 3,06,468 — 1,79,203 |
| 4 | Sold during the year | 3,01,842 — 1,22,270 |
| 5 | Transferred to the employees during the year (Number of shares vested) | 3,01,842 — 1,22,270 |
| 6 | Held at the end of the year | **13,90,476** — **13,85,850** |

**Date: May 6, 2024**

Wartsila Information Classification: Official