

**MPS Limited**

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Ref: MPSTL/SE/37/2023-24

Date: 15 July 2023

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| National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot no. C/1, G Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051, India Symbol: MPSTLTD ISIN: INE943D01017 | ✓ | BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001, India Scrip Code: 532440 ISIN: INE943D01017 |
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Dear Sirs,

Sub: Disclosure pursuant to Regulation 14 read with Part F of Schedule I of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Kindly find enclosed herewith the disclosure pursuant to Regulation 14 read with Part F of Schedule I of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, for the 'MPS Limited- Employee Stock Options Scheme 2023'. The same shall form part of the disclosure on Employee Stock Option Scheme in the Directors' report forming part of Annual Report of MPS Limited for the Financial Year 2022-23.

The same is also available on the Company's website at <https://www.mpslimited.com/annual-general-meeting/>.

This is for your kind information and record.

Thanking you,

Yours Faithfully,
For MPS Limited

Raman Sapra
Company Secretary & Compliance Officer

Encl: As Above

www.mpslimited.com

Disclosure as per Regulation 14 read with Part F of Schedule I of SEBI (Share Based Employee Benefits And Sweat Equity) Regulations, 2021

| | | |
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| 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. | Refer to the Board's Report, page 47 of the Annual Report of MPS Limited for FY 2022-23 |
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| 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. | No Options were granted during the financial year 2022-23 The Reconciliation of Treasury shares outstanding at the beginning and at the end of the year along with the Accounting Policy on Treasury shares is disclosed in the Financial Statements forming part of the Annual Report |
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C Summary of Status of ESOPs Granted

The position of the existing schemes is summarized as under -

| S.No. | Particulars | MPS Limited - Employee Stock Option Scheme 2023 |
|-------------------------------|--|--|
| I. Details of the ESOS | | |
| 1 | Date of Shareholder's Approval | 21 January 2023 |
| 2 | Total Number of Options approved | 4,00,000 |
| 3 | Vesting Requirements | The options would vest not earlier than 1 year and not later than 4 years from the date of grant of options, subject to the minimum vesting period of 1 year from the date of grant of options |
| 4 | Exercise Price or Pricing formula (Rs.) | The Exercise Price shall be the Market Price of the Share of the Company at the time of the Grant |
| 5 | Maximum term of Options granted (years) | Options to be exercised within a maximum period of 5 years from the date of vesting |
| 6 | Source of shares (primary, secondary or combination) | Secondary acquisition of upto 2,00,000 Shares by Trust & rest through Primary issue |
| 7 | Variation in terms of ESOP | Nil |
| 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 |
|-----|---|----------------|

| IV. Option Movement during the year (For each ESOS): | | |
|--|--|---|
| 1 | No. of Options Outstanding at the beginning of the year | No Options were granted during the financial year 2022-23 |
| 2 | No. of Options Granted during the year | |
| 3 | No. of Options Cancelled during the year | |
| 4 | Number of options forfeited / lapsed during the year | |
| 5 | No. of Options Vested during the year | |
| 6 | No. of Options Exercised during the year | |
| 7 | Total number of shares arising as a result of exercise of options | |
| 8 | Money realised by exercise of options (Rs.) (if scheme is implemented directly by the company) | |
| 9 | Loan repaid by the Trust during the year from exercise price received | |
| 10 | Number of options Outstanding at the end of the year | |
| 11 | Number of Options exercisable at the end of the year | |

| V Weighted average exercise price of Options granted during the year whose | | |
|--|---|---|
| (a) | Exercise price equals market price | No Options were granted during the financial year 2022-23 |
| (b) | Exercise price is greater than market price | |
| (c) | Exercise price is less than market price | |

| Weighted average fair value of options granted during the year whose | | |
|--|---|---|
| (a) | Exercise price equals market price | No Options were granted during the financial year 2022-23 |
| (b) | Exercise price is greater than market price | |
| (c) | Exercise price is less than market price | |
| The weighted average market price of options exercised during the year | | No Options were exercised during the financial year 2022-23 |

| VI | Employee-wise details of options granted during the financial year 2022-23 to: | |
|-------|--|------------------------|
| (i) | Senior managerial personnel : | |
| | Name and Designation | No. of options granted |
| | No Options were granted during the financial year 2022-23 | |
| (ii) | Employees who were granted, during the year, options amounting to 5% or more of the options granted during the year | |
| | Name and Designation | No. of options granted |
| | No Options were granted during the financial year 2022-23 | |
| (iii) | Identified employees who were granted option, during the year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant. | |
| | Name | No. of options granted |
| | No Options were granted during the financial year 2022-23 | |

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| VII a) | Method and Assumptions used to estimate the fair value of options granted during the year 2022-23 | |
| | The fair value has been calculated using the Black Scholes Option Pricing model | |
| | The Assumptions used in the model are as follows: | |
| | Date of grant | Particulars |
| | 1. Weighted-average values of share price | No Options were granted during the financial year 2022-23 |
| | 2. Exercise price | |
| | 3. Expected volatility | |
| | 4. Expected option life | |
| | 5. Risk Free interest rate | |
| | 6. Expected dividends | |
| 7. Dividend yield | | |
| 8. Price of the underlying share in market at the time of the option grant (Rs.) | | |
| Assumptions in computation of Fair Value of Options | | Not Applicable |
| (b) | The method used and the assumptions made to incorporate the effects of expected early exercise: Not Applicable | |
| (c) | How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility: Not Applicable | |
| (d) | Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition: Not Applicable | |

VIII(a) Details of the Trust

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| 1 | Name of the Trust | MPS EMPLOYEE WELFARE TRUST |
| 2 | Details of the Trustee(s) | KP Corporate Solutions Limited, Registered office at Preetkamal, S. No 256/254, Bunglow no. 2, Green Park Society, Behind Anand Park, Baner, Pune, Maharashtra - 411007, India |
| 3 | Amount of loan disbursed by company / any company in the group, during the year | Rs. 16,00,00,000 |
| 4 | Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year | Rs. 16,00,00,000 |
| 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 | Not Applicable |
| 6 | Any other contribution made to the Trust during the year | Corpus Fund - Rs. 10,000 |

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

| | |
|---|---|
| (a) Number of shares held at the beginning of the year; | Nil |
| (b) Number of shares acquired during the year through (i) Primary issuance (ii) Secondary acquisition | Secondary acquisition of shares during FY 2022-23 - 1,19,187 Equity Shares |
| As a percentage of paid up equity capital as at the end of the previous financial year | 0.7% of Paid-up Equity Share Capital of MPS Limited i.e. 1,71,05,816 equity shares of face value of Rs. 10/- (INR Ten) each fully paid up |
| Weighted average cost of acquisition per share | Rs.1,074.35 |
| (c) Number of shares transferred to the employees / sold along with the purpose thereof; | Not Applicable |
| (d) Number of shares held at the end of the year. | 1,19,187 |

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

| Particulars | Number of shares as a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained |
|--|--|
| (a) Held at the beginning of the year | 0 |
| (b) Acquired during the year | 1,19,187 Equity Shares i.e. 0.7% of Paid-up Equity Share Capital of MPS Limited |
| (c) Sold during the year | 0 |
| (d) Transferred to the employees during the year | 0 |
| (e) Held at the end of the year | 1,19,187 Equity Shares i.e. 0.7% of Paid-up Equity Share Capital of MPS Limited |