

DISCLOSURE PURSUANT TO REGULATION 14 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021, AS ON 31ST MARCH, 2026

As on March 31, 2026, the Company has the following Scheme:

“Ador Employees Stock Option Plan 2025”

Accordingly, the disclosures pertaining to stock options granted by the Company under the aforesaid Scheme and as required under the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are provided herein below:

Sr. No.	Particulars	Details
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 Note No.59 forming part of the standalone financial statements and Note No. 59 of the consolidated financial statements for the financial year 2025-26. Please note that the said disclosure is provided in accordance with Indian Accounting Standards (Ind AS) 102 – Share Based Payment.
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 the Central Government or any other relevant accounting standards, as issued from time to time.	Refer Note No. 52 forming part of the standalone financial statements and Note No. 52 of the consolidated financial statements for the financial year 2025-26. Please note that the said disclosure is provided in accordance with Indian Accounting Standards (Ind AS) 33 – Earnings per share
C.	Details on ESOS	
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	15 th July, 2025
	b) Total number of options approved under ESOS	3,40,000
	c) Vesting requirements	Options granted under this ADOR - ESOP 2025 shall vest within a specified time period or on achievement of certain performance milestones, subject to a minimum Vesting Period of one (1) year, as determined by the Compensation Committee and as specified in the Letter of Grant issued to the Option Grantee. For grant in FY 2025-26, the vesting period is four years and vest at the rate of 25% each year.
	d) Exercise price or pricing formula	The exercise price shall be such price, as determined by the Compensation Committee from time to time, in accordance with the Applicable Laws and as evidenced in the Letter of Grant unless subsequently modified by the Compensation Committee. For the grant in FY 2025-26, exercise price is equal to the Face Value, i.e., INR 10..
	e) Maximum term of options granted	4 years
	f) Source of shares (primary, secondary or combination)	Primary

	g) Variation in terms of options	During the year, no amendment/ modification/ variation has been made in terms of options granted by the Company.
ii)	Method used to account for ESOS -Intrinsic or fair value	The Stock option plans of the Company are classified as equity settled transaction, based on the constructive obligation for settlement of option in equity. The cost of equity-settled transactions is determined by the fair value at the date, when the grant is made using a black Scholes model in accordance with Ind AS 102. That cost is recognised, together with a corresponding increase in share-based payment reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense
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 recognised, 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.	Not applicable
iv)	Option movement during the year:	
	Number of options outstanding at the beginning of the period	Nil
	Number of options granted during the year	29,500
	Number of options forfeited / lapsed during the year	Not applicable
	Number of options vested during the year	NA
	Number of options exercised during the year	NA
	Number of shares arising, as a result of exercise of options	NA
	Money realized by exercise of options (INR), if scheme is implemented directly by the company	NA
	Loan repaid by the Trust during the year from exercise price received	NA
	Number of options outstanding at the end of the year	29,500
Number of options exercisable at the end of the year	Zero	
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.	Weighted-average exercise price of options: INR 10 Weighted-average fair values of options: INR 917.25
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	Details with respect to the grants made to the Senior management personnel and employee(s),

	Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;	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 investorservices@adorians.com
	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	
	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.	
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, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;	<ul style="list-style-type: none"> • Share Price: INR 1,013.95 • Weighted average exercise price – INR 10 • Expected Volatility – 39.45% • Expected option life – 4.98 Years • Expected Dividends – 2.30% • Risk free interest rate – 6.26%
	b) the method used and the assumptions made to incorporate the effects of expected early exercise;	Not applicable, as there is no early exercise option.
	c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	Expected volatility is a measure of the amount by which a price is expected to fluctuate during a period. The measure of volatility used in option pricing models is the annualised standard deviation of the continuously compounded rates of return on the share over a period of time. The volatility assumption was estimated based on the historical price fluctuations of the Company's shares over the relevant period. The selected period reflects the expected life of the options, and appropriate adjustments have been made to ensure consistency with market conditions at the date of grant.
	d) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition	NA