

Disclosures pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2014, as at 31st March, 2022 are given below:

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.

Yes - Members may refer to the Audited Financial Statement prepared as per Indian Accounting Standard (Ind-AS) for the year 21-22.

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.

2,349,237 options are not considered in calculation of weighted average number of equity shares for calculation of diluted earnings per share, as their impact is anti-dilutive.

C. Details related to 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 -

As on 31st March, 2022, the company has in place 4 separate Employee Stock Option Plans, namely-

1. Campus Activewear Limited Employee Stock Option Plan 2018 (ESOP 2018)
2. Campus Activewear Limited Employee Stock Option Plan 2021 (ESOP 2021)
3. Campus Activewear Limited Employee Stock Option Plan 2021- Special Grant (Special Grant 2021)
4. Campus Activewear Limited Employee Stock Option Plan 2021- Vision Pool (Vision Pool 2021)

Accordingly, prescribed details pursuant to the requirements of SEBI (Share Based Employee Benefits) Regulations, 2014 in so far as they are applicable to the aforementioned ESOP Plans for the financial year 2021-22 are given herein below:-

Sl. No.	Particulars	ESOP 2018	ESOP 2021	Special Grant 2021	Vision Pool 2021
1.	Date of shareholders' approval	2 nd November, 2018	19 th March, 2021 and 24 th September, 2021	18 th December, 2021	18 th December, 2021
2.	Total number of options approved under ESOS	37,51,686 (Post Bonus issue)	30,40,856 (Post Stock Split)	6,00,000	18,00,000
3	Vesting requirements	Options granted would not vest earlier than 1 years from the date of grant	Options granted would not vest earlier than 1 years from the date of grant	Options granted would not vest earlier than 1 years from the date of grant	Options granted would not vest earlier than 1 years from the date of grant

4	Exercise price or pricing formula	Black-Scholes Model	Black-Scholes Model	Black-Scholes Model	Black-Scholes Model
5	Maximum term of options granted	3 years	4 years	To be determined by Compensation Committee	To be determined by Compensation Committee
6	Source of shares (primary, secondary or combination)	Primary	Primary	Primary	Primary
7	Variation in terms of options	The Company in its Board meeting dated September 24, 2021 varied the terms of the last trench of options as a result of which the vesting period was accelerated for all the existing options granted to all employees under the 2018 ESOP Scheme.	The Company in its Board and Shareholders meeting dated September 24, 2021 varied the terms of the options (option in numbers 150,896) as a result of which the vesting period in relation to Piyush Singh (Grant date June 11, 2021) was reduced to one year for all the existing options granted to him under the Campus Activewear Limited-Employee Stock Option Plan 2021 ("2021 ESOP Scheme").	None	None
(ii)	Method used to account for ESOS - Intrinsic or fair value.	Fair Value	Fair Value	Fair Value	Fair Value
(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	Employee stock options granted under 2018 ESOP Scheme are accounted for under the Indian Accounting Standard (Ind AS) 102 Share	Employee stock options granted under 2021 ESOP Scheme are accounted for under the Indian Accounting Standard	Employee stock options granted under 2021 ESOP Scheme - SG are accounted for under the Indian Accounting Standard	Employee stock options granted under 2021 ESOP Scheme - VP are accounted for under the Indian Accounting Standard (Ind AS) 102 Share based payments.

	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.	based payments. The same is in accordance with the SEBI ESOP Regulations. Since the accounting policies complied with SEBI ESOP Regulations, there is no impact.	(Ind AS) 102 Share based payments. The same is in accordance with the SEBI ESOP Regulations. Since the accounting policies complied with SEBI ESOP Regulations, there is no impact.	(Ind AS) 102 Share based payments. The same is in accordance with the SEBI ESOP Regulations. Since the accounting policies complied with SEBI ESOP Regulations, there is no impact.	The same is in accordance with the SEBI ESOP Regulations. Since the accounting policies complied with SEBI ESOP Regulations, there is no impact.
(iv)	Option movement during the year (For each ESOS):				
1.	Number of options outstanding at the beginning of the period	291,438	Nil	Nil	Nil
2	Number of options granted during the year	NIL	854,028	559,421	1,039,760
3	Number of options forfeited / lapsed during the year	NIL	NIL	93,828	10,144
4	Number of options vested during the year	145,719	NIL	NIL	NIL
5	Number of options exercised during the year	291,438	NIL	NIL	NIL
6	Number of shares arising as a result of exercise of options	291,438	NIL	NIL	NIL
7	Money realized by exercise of options (INR), if scheme is implemented directly by the company	31,845,430	NIL	NIL	NIL
8	Loan repaid by the Trust during the year from exercise price received	Not Applicable			
9	Number of options outstanding at the end of the year	Nil	854,028	465,593	10,29,616
10	Number of options exercisable at the end of the year	Nil	854,028	465,593	10,29,616

(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.	Nil	<p>For June 11th 2021 having Exercise price 164.24, weighted average price-54.13</p> <p>For June 11th 2021 having Exercise price 164.24, weighted average price-23.50</p> <p>For June 11th 2021 having Exercise price 223.10, weighted average price-37.04</p> <p>For 25th September Grant, Exercise price is INR 223.10 and weighted average Price-37.99</p>	Exercise price is 197.16 and weighted average price-41.65	Exercise price is 197.16 and weighted average price-83.05
(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;	Annexure-A	Annexure-A	Annexure-A	Annexure-A
(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	Annexure-B	Annexure-B	Annexure-B	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.	Mr. Pramod Sharma during 2018-19= 23,08,374 Options granted	None	None	None
(vii)	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	Black-Scholes Model	Black-Scholes Model Significant Assumptions as per Annexure C	Black-Scholes Model Significant Assumptions as per Annexure D	Black-Scholes Model Significant Assumptions as per Annexure E
(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;	Pricing formula Black-Scholes Model Method used Black-Scholes Model Risk free interest rate- 7.98% Expected life- 2.38 years Expected volatility- 29.00% Expected dividends - Nil Exercise price- 168,500 (109.27 as adjusted for Bonus)	Significant Assumptions as per Annexure C	Significant Assumptions as per Annexure D	Significant Assumptions as per Annexure E
(b)	the method used and the assumptions made to incorporate the effects of expected early exercise;	Black-Scholes Model	Black-Scholes Model	Black-Scholes Model	Black-Scholes Model
(c)	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 listed companies from the peer group have been considered based on remaining life of the options	Historical Volatility of the listed companies from the peer group have been considered based on remaining life of the options	Historical Volatility of the listed companies from the peer group have been considered based on remaining life of the options	Historical Volatility of the listed companies from the peer group have been considered based on remaining life of the options

(d)	whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.	We have considered the relevant market factors which were prevailing on the date of grant for valuing options using Black-Scholes Model	We have considered the relevant market factors which were prevailing on the date of grant for valuing options using Black-Scholes Model	We have considered the relevant market factors which were prevailing on the date of grant for valuing options using Black-Scholes Model	We have considered the relevant market factors which were prevailing on the date of grant for valuing options using Black-Scholes Model
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Disclosures in respect of grants made in three years prior to IPO under each ESOS

Annexure-A

Sl. No.	Name and Designation of Senior Management Personnel	ESOP 2018@	ESOP 2021 (Exercise Price)	Special Grant 2021*	Vision Pool 2021*
1.	Mr. Raman Chawla, CFO	2,74,476 (Year of Grant: 2018-19)	-	2,02,880**	1,52,160
2	Ms. Archana Maini, General Counsel and Company Secretary	-	-	12,680#	40,576
3	Mr. Piyush Singh, Chief Strategy Officer	2,06,628 (Year of Grant: 2018-19)	1,50,896 (82.12)	2,53,601	2,53,600
4	Mrs. Purna Aggarwal, Chief Marketing Officer	-	-	-	-
5	Mr. Uplaksh Tewary, Country Head Retail	-	97,424 (82.12)	-	60,864
6	Mr. Raghu Narayanan, Country Head Supply Chain	-	1,25,516 (111.55)	-	101,440
7	Mr. Surender Bansal, Country Head MBO	-	1,82,668 (82.12)	-	1,26,800
8	Mrs. Ambika Wadhwa, Country Head HR	-	91,334 (82.12)	10,144	40,576
9	Mr. Rajneesh Sharma, Head IT	-	35,858 (111.55)	-	30,432
10	Mr. Chandresh Sharma, Head Development and Commercialization	-	44,826 (111.55)	-	25,360
11	Mr. Rajeev Mittal, AVP Planning and R&D (MBO)	27,756 (Allotted)	-	-	40,576

@Exercise Price of Rs. 109.27

*Exercise price of Rs. 197.16

**out of which 76,080 options have lapsed

out of which 2,536 options have lapsed

Annexure-B

Sl. No.	Name of the Employee	ESOP 2018	ESOP 2021	Special Grant 2021	Vision Pool 2021
1.	Mr. Piyush Singh, Chief Strategy Officer	2,06,628 (During 2018-19)	1,50,896	2,53,601	2,53,600
2.	Mr. Raman Chawla, CFO	2,74,476 (During 2018-19)	Nil	2,02,880*	1,52,160
3	Mr. Raghu Narayanan, Country Head Supply Chain	-	1,25,516	-	1,01,440
4	Mr. Surender Bansal, Country Head MBO	-	1,82,668	-	1,26,800
5.	Mr. Uplaksh Tewary, Country Head Retail	-	97,424	-	60,864
6.	Ms. Ambika Wadhwa, Country Head HR	-	91,334	-	-
7.	Mr. Chandresh Sharma, Head Development and Commercialization	-	44,826	-	-

*out of which 76,080 options have lapsed

Annexure C

Method of option valuation	June 11,2021 Grant	June 11,2021 Grant	June 11,2021 Grant	September 25, Grant
Fair value of the underlying Equity Share at the time of grant of option (₹) Face Value of ₹ 10	157.21	157.21	157.21	160.32
Exercise Price per Equity Share (₹), Face Value of ₹ 10	164.24	223.10	164.24	223.10
Life of the options granted (vesting and exercise period) (in years).	3.5 years	3.5 years	1 years	3.5 years
Expected Volatility (%)	40.95%	40.95%	35.60%	40.33%
Dividend yield (%)	0.0%	0.0%	0.0%	0.0%
Risk free rate (%)	6.24%	6.24%	6.24%	6.18%

Annexure D

Method of option valuation	
Fair value of the underlying Equity Share at the time of grant of option (₹) (Face Value of ₹ 5)	206.48
Exercise Price per Equity Share (₹), (Face Value of ₹ 5)	197.16
Life of the options granted (vesting and exercise period) (in years).	1 years
Expected Volatility (%)	38.20%
Dividend yield (%)	0.0%
Risk free rate (%)	6.40%

Annexure E

Method of option valuation	
Fair value of the underlying Equity Share at the time of grant of option (₹) (Face Value of ₹ 5)	206.48
Exercise Price per Equity Share (₹), (Face Value of ₹ 5)	197.16
Life of the options granted (vesting and exercise period) (in years).	3.5 years
Expected Volatility (%)	44.95%
Dividend yield (%)	0.0%
Risk free rate (%)	6.40%
