

Disclosure pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as on March 31, 2025.

- 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.**

The disclosures are provided in note no. 44 of the notes to the standalone financial statements of the Company for the financial year ended 31st March 2025.

- 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.**

Rs. 33.91, as provided in note no. 35 of the notes to the standalone financial statements of the Company for the financial year ended 31st March 2025.

- C. Details related to Action Construction Equipment Limited Employees Stock Option Scheme- 2021 ("Scheme")**

The Action Construction Equipment Limited Employees Stock Option Scheme-2021 ("Scheme") has been formulated by the Nomination and Remuneration Committee (which also acted as the Compensation Committee for the implementation of the Scheme) of the Board with an aim to attract and retain key talents by way of rewarding their performance and motivate them to contribute to the overall corporate growth. The Scheme was originally approved by the members' resolution dated September 03, 2021 in due compliance of the provisions of Companies Act, 2013 and the rules made thereunder and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended ("**SEBI (SBEB&SE) Regulations**").

- I. Details related to Scheme are given below:**

S. No.	Particulars	Action Construction Equipment Limited Employees Stock Option Scheme-2021 ("Scheme")
1.	Date of shareholders' approval	September 03, 2021
2.	Total number of options approved	The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 5% of the Paid Up Capital of the Company as on March 31, 2021, comprising into, 5674159 options convertible into equal number of equity shares.

3.	Vesting requirements	<p>Vesting period shall commence from the effective grant date subject to minimum of 1 (One) year from the grant date and a maximum of 4 (Four) years from the grant date, at the discretion of and in the manner prescribed by the Committee.</p> <p>Vesting of Options can vary from Grantee (an Eligible Employee to whom Options have been granted under the Scheme) to Grantee as per the discretion of the Committee whose decision shall be final and binding.</p> <p>The vesting would be subject to the continued employment of the Grantee and may further be linked with the eligibility criteria, as determined by the Committee and mentioned in the grant letter.</p>
4.	Exercise price or pricing formula (Existing)	<p>The exercise price of shares will be decided by the Committee and will either be:</p> <ul style="list-style-type: none"> • In case the Shares acquired by the Trust is from secondary acquisition then the exercise price will be decided on the basis of the average purchase price of the Shares of the Trust or the market price. • In case the Shares acquired by the Trust is from direct allotment then the exercise price will be based upon market price. <p>For the above purpose Market price means 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 i.e. date of the meeting of the Nomination and Remuneration Committee on which the grant is made.</p> <p>Explanation – As the Equity Shares of the Company are listed on more than one recognised stock exchange, the closing price on the recognized stock exchange having higher trading volume shall be considered as the market price.</p> <p>The Committee has a power to provide suitable discount upto a maximum of 35% on such price as arrived above. However, in any case the exercise price shall not go below the par value of Share of the Company.</p>
5.	Maximum term of options granted	<p>Vesting period shall commence from the grant date subject to minimum of 1 (One) year from the grant date and a maximum of 4 (Four) years from the grant date, at the discretion of and in the manner prescribed by the Committee.</p> <p>After vesting, Options can be exercised within 2 (Two) year from the date of respective vesting, either wholly or in part, through cash mechanism after submitting the exercise application along with payment of the exercise price, applicable taxes and other charges, if any.</p>
6.	Source of shares	Secondary issuance and/or Direct allotment

7.	Variation in terms of ESOP	There is no Variation in terms of ESOP in FY 2024-25, However there were change in FY 2023-24 Same is reflected in last disclosure
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II. Method used to account for ESOS: Fair Value Method.

III. Where the Company opts for expensing of the options using the intrinsic value of the options, difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used fair value of the options & the impact of this difference on profits and on EPS of the Company:

Not applicable as fair value has been accounted.

IV. Details of Options (Option Movement during the year):

S. No.	Particulars	Remarks
1.	Number of options outstanding at the beginning of the period	77721
2.	Number of options granted during the year	31866
3.	Number of options forfeited / lapsed during the year	1324
4.	Number of options vested during the year	25907
5.	Number of options exercised during the year	25907
6.	Number of shares arising as a result of exercise of options	25907
7.	Money realized by exercise of options (INR), if scheme is implemented directly by the company	NA
8.	Loan repaid by the Trust during the year from exercise price received	20200000
9.	Number of options outstanding at the end of the year	82356
10.	Number of options exercisable at the end of the year	-

V. Weighted-average exercise prices and weighted-average fair value of options whose exercise price equals or exceeds or is less than the market price of the stock:

1. Weighted average exercise price of options granted during the year whose

a	Exercise price equals market price	NA
b	Exercise price is greater than market price	NA
c	Exercise price is less than market price	NA

2. Weighted average fair value of options granted during the year whose

a	Exercise price equals market price	NA
b	Exercise price is greater than market price	NA
c	Exercise price is less than market price	NA

VI. Employee-wise details of options granted during FY. 2024-25:

(a) Senior managerial personnel

S. No.	Name	No. of Options granted	Grant Price (in Rs.)
1	Mr. P. Ramesh Babu	579	
2	Mr. Vishal Malhotra	639	
3	DR. Virender Saroha	2427	
4	Mr. Kapil walecha	609	
5	Mr. Akhil Kumar Gupta	726	

6	Mr. Rituraj Garg	876	Rs.1450.00
7	Mr. Deepak Joshi	594	
8	Mr. Gurbinder Singh	1956	
9	Mr. Rajiv Kapoor	897	
10	Mr. Ankit Kumar	1863	
11	Mr. Manoj Agarwal	1338	
12	Mr. Ajay Malik	1992	
13	Mr. Vyom Agarwal	1908	
14	Mr. Rajan Luthra	1599	
15	Mr. Vikas Sharma	885	
16	Mr. Mayank Pundir	1032	
17	Mr. Vikas Kanwal	1452	
18	Mr. Chetan Kumar R. Gole	2124	
19	Mr. Sunil Kumar	642	
20	Mr. Nitin Tiwari	498	
21	Mr. Hitesh Kumar Agarwal	7230	
Total		31866	

(b) Employees who were granted, during the year, options amounting to 5% or more of the options granted during the year.

S. No.	Name	No. of Options granted	Grant Price (in Rs.)
1.	Dr. Virender Saroha	2427	Rs.1450.00
2.	Mr. Gurbinder Singh	1956	
3.	Mr. Ankit Kumar	1863	
4.	Mr. Ajay Malik	1992	
5.	Mr. Vyom Agarwal	1908	
6.	Mr. Rajan Luthra	1599	
7.	Mr. Chetan Kumar R. Gole	2124	
8.	Mr. Hitesh Kumar Agarwal	7230	

(c) Identified employees who were granted options, 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.

S. No.	Name	No. of Options granted	Grant Price (in Rs.)
-	-	-	-

VII. A description of the method and significant assumptions used during the year to estimate the fair value of options granted during FY 2025:

The fair value has been calculated using the Black Scholes Option Pricing model.

A. The assumptions used in the model are as follows:

S. No.	Date of Grant (June 01, 2024)	Vesting Date		
		June 01,2025	June 01,2026	June 01,2027
1.	Risk Free Interest Rate	6.91%	6.93%	6.93%
2.	Expected Life(in years)	2	3	4

3.	Expected Volatility	47.86%	50.10%	51.18%
4.	Dividend Yield	0.056%	0.056%	0.056%
5.	Price of the underlying share in market at the time of the option grant	Rs. 1422.97		

Assumptions:

Stock Price: Closing price on National Stock Exchange one day prior to the date of grant has been considered.

Volatility: Volatility is the measure of the amount by which price has fluctuated or is expected to fluctuate during the period. The measure of volatility used, in Black Scholes Option Pricing models the annualized standard deviation of the continuously compounded rates of return on the stock over period of time. For calculating volatility, the daily volatility of stock prices on NSE, over a period prior to the grant date, corresponding with the expected life of the options has been considered.

Risk-free rate of return: The risk-free interest rate being considered for the calculation is the interest rate applicable for a maturity equal to the expected life of the options based on the zero-coupon yield curve for government securities.

Exercise Price: Exercise price of each specific grant has been considered.

Time to Maturity: The Company has estimated the expected life of the options on the basis of average of minimum and maximum life of the options. Historical data is not considered in expected life calculations.

B. The method used and the assumptions made to incorporate the effects of expected early exercise: NA

C. How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility: The expected price volatility is determined using annualized standard deviation (a measure of volatility used in Black-Scholes- Merton option pricing) and the historic volatility based on expected 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: NA

- **Following are other details on fair value and the Scheme:**

1. Measurement of Fair Value

The weighted average fair value of stock options as on grant date

Grant date fair valuation for respective vesting dates	Method of Valuation	Fair value as on Grant Date
June 01, 2025	Black Scholes Option Pricing model	446.50
June 01, 2026	Black Scholes Option Pricing model	573.75
June 01, 2027	Black Scholes Option Pricing model	674.21

The inputs and assumptions used in the measurement of grant date fair value are as follows;

Vesting Date	Fair value as on grant date	Exercise price	Expected Volatility	Expected Life (in Yr)	Expected Dividend	Risk Free Interest Rate
June 01, 2025	446.50	1450	47.86%	2	0.056%	6.91%
June 01, 2026	573.75	1450	50.10%	3	0.056%	6.93%
June 01, 2027	674.21	1450	51.18%	4	0.056%	6.93%

2. Effect of ESOP Scheme on Separate Statement of Profit and Loss:

(Rs. in Lakhs)		
Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Employee stock Option Scheme Expenses(including employee benefits)	134.45	73.52

3. Reconciliation of outstanding share options

The number and weighted-average exercise prices of share options under the share option grant during the year ended 31 March 2024 were as follows:

Particulars	For the year ended 31 March 2025		For the year ended 31 March 2024	
	Number of Options	Weighted average exercise price (Rs.)	Number of Options	Weighted average exercise price (Rs.)
Options outstanding as at the beginning of the year	79,674	415	-	-
Add: Options granted during the year	-	-	79,674	415
Less: Options forfeited during the year.	(3,277)	415	-	-
Less: Options exercised during the year	(25,907)	415	-	-
Options outstanding as at the year end	50,490	415	79,674	415
Exercisable at the end of the year	-	-	-	-

The weighted average contractual life of the instruments outstanding as at March 31, 2025 is 11 months (March 31, 2024: 17 months). The weighted average share price of the options exercised during the year ended March 31, 2025 is Rs. 1,424

The number and weighted-average exercise prices of share options under the share option grant during the year ended 31 March 2025 were as follows:

Particulars	For the year ended 31 March 2025		For the year ended 31 March 2024	
	Number of Options	Weighted average exercise price (Rs.)	Number of Options	Weighted average exercise price (Rs)
Options outstanding as at the beginning of the year	-	-	-	-
Add: Options granted during the year	31,866	1,450	-	-
Less: Options forfeited during the year.	-	-	-	-
Less: Options exercised during the year	-	-	-	-
Options outstanding as at the year end	31,866	1,450	-	-
Exercisable at the end of the year	-	-	-	-

The weighted average contractual life of the instruments outstanding as at March 31, 2025 is 38 months (March 31, 2024: Nil)

E. Details related to ESPS : NA

F. Details related to SAR : NA

G. Details related to GEBS/RBS : NA

H. Details related to Trust:

Details in connection with transactions made by the Trust meant for the purpose of administering the Scheme under the regulations are as follows:

(i) General information:

S. No.	Particulars	Details
a.	Name of the Trust	Action Construction Equipment Limited Employees Welfare Trust
b.	Details of the Trustee(s)	1. Mr. Vyom Agarwal 2. Mr. Sanjay Gupta
c.	Amount of loan disbursed by Company/any company in the group, during the year	FY 2023-24: Rs. 54999000 FY 2024-25: Rs.46195172
d.	Amount of loan outstanding (repayable to Company/any company in the group) as at the end of the year 31.05.2025	Rs 80995172
e.	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
f.	Any other contribution made to the Trust during the year	Nil

(ii) Brief details of transactions in shares by the Trust (31.03.2025):

S.No.	Particulars	No. of equity shares
a.	Number of shares held at the beginning of the year	73791
b.	Number of shares acquired during the year through: i. Primary issuance/Direct allotment ii. Secondary acquisition	Nil 34472
c.	Number of shares equity shares were transferred to the employees upon exercise of options	25907
d.	Number of shares held at the end of the year	82356

(iii) In case of secondary acquisition of shares by the Trust:

Number of Shares	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which the shareholders' approval was obtained
Held at the beginning of the year	73791
Acquired during the year	34472
Sold during the year	Nil
Transferred to the employees during the year	25907
Held at the end of the year	0.07%(82356 equity shares)
