

ANNEXURE TO THE BOARD'S REPORT

Disclosures under Regulation 14 of the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021.

- 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 14.1 of the Notes to the Standalone Financial Statements of the Company forming part of the Annual Report for the Financial Year 2022-23.
- B. Information regarding 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 ICAI or any other relevant accounting standards as prescribed from time to time:** Refer Note 1.33 of the Notes to the Standalone Financial Statements of the Company forming part of the Annual Report for the Financial Year 2022-23.

Sr No	Details related to ESOS	Focus Lighting And Fixtures Limited Employee Stock Option Plan 2019
I	Description of each Employee Stock Option Plan/Scheme that existed at any time during the year, including the general terms and conditions of each Scheme/Plan:	
A	Date of shareholders' approval	28 th December, 2019
B	Total number of options approved under ESOS	5,00,000
C	Vesting requirements	Minimum period of one year between Grant and first Vesting and a maximum vesting period of 3 years, before the Options can be exercised.
D	Exercise price or pricing formula	Rs. 63/-
E	Maximum term of options granted	Options shall vest not earlier than 1 year and not later than 3 years from the grant date.
F	Source of shares (primary, secondary or combination)	The source of shares is Primary.
G	Variation in terms of options	There was no variation in terms of options.
II	Method used to account for ESOS – Intrinsic or 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 if it had used the fair	Not Applicable

	value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.		
IV	Option movement during the year		
	Fiscal Year	2023	2022
a	Number of options outstanding at the beginning of the year	2,90,000	-
b	Number of options granted during the year	2,10,000	2,90,000
c	Number of options forfeited / lapsed during the year	NIL	NIL
d	Number of options vested during the year	72,500	
e	Number of options exercised during the year	55,500	
f	Number of shares arising as a result of exercise of options	55,500	
g	Money realized by exercise of options (INR), if scheme is implemented directly by the company	Not Applicable	
h	Loan repaid by the Trust during the year from exercise price received	35,40,000	
i	Number of options outstanding at the end of the year	4,44,500	2,90,000
j	Number of options exercisable at the end of the year	17,000	

5	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: Rs. 63/- Weighted-average fair values of options granted during the year: NA
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6. 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 and (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:

Sr No.	Name of the Employee	Designation	Number of options granted during the year	Exercise Price
1.	Santosh Prasad	National Head - Sales	30,000	63/-
2.	R Nagendra	Business Development Manager	35,000	63/-
3.	Amit Raj	Country Manager	35,000	63/-
4.	Anil Patel	President Operations	1,00,000	63/-
5.	Dharmesh Shah	General Manager	10,000	63/-
6.	Vinod Hinger	Vice-President Operations	20,000	63/-
7.	Tarun Udeshi	Chief Financial Officer	20,000	63/-
(c) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital			No employee of the Company received grant of option during	

(excluding outstanding warrants and conversions) of the company at the time of grant.	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.
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7	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information	
A	Fair value of options at grant date:	
	Share price at grant date	1 st grant on 18.05.2022 = Rs. 82.35/- 2 nd grant on 27.03.2023 = Rs. 485.90/-
	Exercise price	63
	Expected volatility (weighted-average)	1 st Grant 22.11.2021 - 14.74% 2 nd Grant 27.03.2023 – 3.14 %
	Expected life (weighted-average)	461 days
	Expected dividends	Rs 1 per equity share of Rs 10
B	Risk-free interest rate (based on government bonds)	Fair Value
C	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	It is based on price movement and mostly based on the historical data as available
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
Disclosures in respect of grants made in three years prior to IPO under each ESOS: Not Applicable.		

G	Details related to Trust	
Sr. No	Particulars	Details
(i) General Information on all schemes:		
1.	Name of the Trust	FLFL Employee Welfare Trust
2.	Details of the Trustee(s)	The Trustees of the Trust are Mr. Anil Patel, Mr. Santosh Prasad and Mr. Jitesh Doshi.
3.	Amount of loan disbursed by company / any company in the group, during the year	61,42,500
4.	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	26,02,500
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
6.	Any other contribution made to the Trust during the year	NIL

(ii) Brief details of transactions in shares by the Trust:		
A	Number of shares held at the beginning of the year	0
B	Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition , also as a percentage of paid-up equity capital as at the end of the previous financial year:	97,500 Equity shares were acquired by the trust through primary issuance by the Company totalling to 0.03%
	Along with the information on weighted average cost of acquisition per share	Rs 63 Per share
C	Number of shares transferred to the employees / sold along with the purpose thereof	55,500
D	Number of shares held at the end of the year	42,000
(iii)	In case of secondary acquisition of shares by the Trust:	Not Applicable

**For and on behalf of the Board of Directors of
Focus Lighting and Fixtures Limited**

Sd/-

Amit Vinod Sheth
Managing Director
DIN: 01468052

Date: 24th July, 2023
Place: Mumbai