

Disclosures with respect to Employees' Stock Option Scheme, 2017 of the Company, 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, 2026:

Transformers and Rectifiers (India) Limited TRIL Employee Stock Option Plan 2024 ("ESOP 2024" / "Plan").

(A) Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time

Members may refer to the audited financial statement prepared as per Indian Accounting Standard (Ind-AS) for the year 2025-26.

(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

None

(C) Details related to Transformers and Rectifiers (India) Limited TRIL Employee Stock Option Plan 2024 ("ESOP 2024" / "Plan").

i.	The description including terms and conditions of TRIL ESOS 2024 is summarized as under	
a)	Date of shareholder's approval	13th May, 2024
b)	Total number of options approved under TRIL Employee Stock Option Plan 2024 ("ESOP 2024" / "Plan").	2632968 Options granted by the Committee to the eligible employees of the Company under ESOP 2024.
c)	Vesting requirement	Option granted under the Plan shall vest not earlier than minimum period of 1 (one) year and not later than maximum period of 4 (Four) years from the date of Grant.
d)	Exercise Price or pricing formula	The Exercise Price per Option shall be as may be determined by the Committee from time to time and it may be different for different class/classes of Employees falling in the same tranche of grant of Options issued under ESOP 2024. However, the Exercise Price per Option shall not be less than the face value of the equity share of the Company.
e)	Maximum term of options granted	The Exercise Period for vested Options shall be a maximum of 4 (Four) years commencing from the relevant date of vesting of Options, or such other shorter period as may be prescribed by the Committee at time of Grant
f)	Source of shares (Primary, secondary or combination)	Primary Shares
g)	Variation in terms of options	NA

ii.	Method used to account for ESOS	The Company uses the fair value method of accounting for stock options as prescribed under Ind AS 102
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	
a)	Number of options outstanding at the beginning of the year	NA
b)	Number of options granted during the year	2632968
c)	Number of options forfeited / lapsed during the year	NA
d)	Number of options vested during the year	NA
e)	Number of options exercised during the year	NA
f)	Number of shares arising as a result of exercise of options	NA
g)	Money realized by exercise of options (INR), if scheme is implemented directly by the company	NA
h)	Loan repaid by the Trust during the year from exercise price received	NA
i)	Number of options outstanding at the end of the year	2632968
j)	Number of options exercisable at the end of the year	NA
v.	Weighted-average exercise prices and weighted-average fair values of options whose exercise price either equals or exceeds or is less than the market price of the stock	Not Applicable as no options were granted during the year.
vi.	Employee wise details of options granted during the year	
a)	Any other employee of the Company who receives a grant in any one year of options amounting to 5% or more of options granted during that year	Refer Annexure B
b)	Identified employees of the Company who were granted options, 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	Not Applicable
vii.	Method used to account for options granted under TRIL ESOS 2024	The Company has adopted fair value method of accounting for options granted under TRIL ESOS 2024.
viii.	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	Not Applicable as no options were granted during the year
b)	the method used and the assumptions made to incorporate the effects of expected	Not Applicable
c)	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	Expected volatility of the option is based on historical volatility during a period equivalent to the option life of the observed market prices of the industry's publicly traded equity shares. Volatility calculation is based on historical stock prices using standard deviation of daily change in stock price of the industry's publicly traded equity shares. The historical period is taken into account to match the expected life of the option.
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
<p>Disclosures in respect of grants made in three years prior to IPO under each ESOS: Until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be made.</p> <p>Not Applicable</p>		

(D) Details related to ESPS : Not Applicable

(E) Details related to SAR : Not Applicable

(F) Details related to GEBS / RBS : Not Applicable

(G) Details related to Trust: Not Applicable

Annexure A

S.N	Name of Senior Management personnel	Designation	ESOP	
			Number of Options Granted	Exercise Price
1.	CA Mehul Shah*	Chief Financial Officer	-	-
2.	Mr. Praveen Srivastava*	Chief Marketing Officer	-	-
3.	Mr. Niki Ghumra	Head, Fabrication & Production	91067	372
4.	Mr. Anirudh Jhala	Chief Technology Officer	70920	372
5.	Mr. Oommen P Joshua	Director -Technical	149922	372
6.	Dr. (CA) Chanchal Rajora**	Director - Finance	200266	372
7.	Mr. Ajay Bamzai	Chief Human Resources Officer	92981	372
8.	Mr. Mukul Srivastva***	Chief Executive Officer	128000	1

*The individuals were not associated with the Company as of the date of the ESOP grant.

** The individual did not accept the offer.

*** Mr. Mukul Srivastava accepted the ESOP options; however, he resigned from the position of Chief Executive Officer (CEO) with effect from 7th January 2026.

Annexure B

S.N	Any other employee who is issued shares in any one year amounting to 5% or more shares issued during the year	Designation	ESOP	
			Number of Options Granted	Exercise Price
1.	Mr. Oommen P Joshua	Director -Technical	149922	372
2.	Dr. (CA) Chanchal Rajora*	Director -Finance	200266	372

* The individual did not accept the offer.