Annexure to the Board's Report

Disclosures pertaining to Employee Stock Option Scheme pursuant to Regulation 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 for the financial year ended 31 March 2026

1. **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:** Not applicable as no grants made during FY26

2. **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:** Not applicable as no grants made during FY26

3. **Details related to the general terms and conditions of Amara Raja Energy & Mobility Limited Employees Stock Option Scheme 2025("Scheme"):**

   i. **Description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including -**

Particulars	**Details of the Scheme**
Date of shareholders' approval	December 25, 2025
Total number of options approved under scheme	25,00,000 (Twenty-Five Lakhs) Options which shall be convertible into equal number of Shares of face value of Re. 1 (Rupee One) each fully paid-up i.e. 25,00,000 (Twenty-Five Lakhs) equity shares.
Vesting requirements	Any Option granted under the Scheme shall vest not earlier than minimum vesting period of 1 (one) year and vesting shall be staggered over the period of 3 (three) years from the date of Grant of such Options, at the discretion of and in the manner prescribed by the Committee and set out in the Grant Letter.
Exercise price / pricing formula	The Exercise Price of stock options will be determined by the Committee and can be at a maximum discount of up to 20% to the market price on the relevant date for the particular grant of options, as defined in the Scheme. Market price for this purpose shall mean the closing price of shares on the stock exchange having higher trading volume on the trading day immediately preceding the date of grant by the Committee (i.e. relevant date).
Maximum term of options granted	After vesting, Options may be exercised (wholly or partly) within a maximum period of 5 (five) years from the date of vesting, by way of cash mechanism and/or cashless mechanism, subject to relevant provisions.
Source of shares (primary / secondary / combination)	The equity shares required for implementation of the proposed Scheme shall be acquired by the Trust, through secondary acquisition in one or more tranches from time to time in compliance with SEBI SBEB&SE Regulations and Listing Regulations.
Variation in terms of options, if any	NA

Amara Raja Energy & Mobility Limited (Formerly known as Amara Raja Batteries Limited)
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ii. **Method used to account for ESOS:** Fair Value Method. However, there were no grants, allotment, exercise, vesting during FY26.

iii. **Difference between intrinsic value and fair value accounting:-** Not Applicable

iv. **Option movement during the year**:- Not Applicable as there were no grants, allotment, exercise, vesting during FY26.

Particulars	**Number of Options**
Options outstanding at beginning	Nil*
Options granted during year	Nil
Options forfeited / lapsed	Nil
Options vested	Nil
Options exercised	Nil
Shares arising from exercise	Nil
Money realized by exercise (₹)	Nil
Loan repaid by Trust	Nil
Options outstanding at end	Nil
Options exercisable at end	Nil

(*25,00,000 options available in the pool)

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** :- Not Applicable

vi. **Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to** – Not Applicable, no options granted to any employee yet.

vii. **Description of the method and significant assumptions used during the year to estimate the fair value of options including the following information**: Not Applicable

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;
b) the method used and the assumptions made to incorporate the effects of expected early exercise;
c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and
d) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.

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