RAM RATNA WIRES LIMITED

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DISCLOSURE IN RELATION TO RRWL EMPLOYEE STOCK OPTION PLAN 2023

[Pursuant to Regulation 14 read with Part F of Schedule I of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations") and Section 62(1)(b) of the Companies Act, 2013 read with Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014]

During the FY 2025-26, there has been no material change in the RRWL Employee Stock Option Plan 2023 of the Company and the same is in compliance with the Companies Act, 2013 read with rules issued thereunder and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations") and other SEBI Regulations, as may be applicable.

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 Members may refer to the note no. 52 of the notes forming part to the standalone financial statements respectively, prepared as per Indian Accounting Standard (Ind-AS) for the financial year 2025-26.

B. Diluted EPS on issue of shares pursuant to all the schemes covered under the SEBI SBEB Regulations shall be disclosed in accordance with Indian Accounting Standard (Ind-AS) 33 – Earnings Per Share issued by Central Government or any other relevant accounting standards as issued from time to time.

The Members may refer to the note no. 39 and note no. 31 of the notes forming part to the standalone and consolidated financial statements respectively, in accordance with Indian Accounting Standard (Ind-AS) 33 – Earnings Per Share.

C. Details related to ESOP/~~ESOS~~:

(i) Description of each ESOP/~~ESOS~~ that existed at any time during the year, including the general terms and conditions of each ESOP/~~ESOS~~:

Particulars	RRWL Employee Stock Option Plan 2023
a) Date of shareholders' approval	12th September, 2023
b) Total number of options approved under ESOP	7,00,000 (Seven Lakhs Only)*
c) Vesting Requirements	30% of the options granted are time based and shall vest in equal 20% instalments on each of the first five anniversaries of the vesting commencement date. 70% of the options granted are performance based and 20% of the same shall vest periodically every financial year as per terms of performance.
d) Exercise price/Pricing formula	The Exercise Price of any Option granted under the Plan shall be the price for Exercise of Options as determined by the Nomination and Remuneration Committee (NRC) which shall not be less than the face value of the equity shares and not more than the closing market price as on the previous day of the date of Grant communicated to the Participating Employee vide the Option Grant Agreement or such other mode as the NRC may deem fit. Once granted, the Exercise Price of the Options may be varied by the NRC to account for any rights issues, mergers, stock splits, bonus issue or share consolidations etc.
e) Maximum term of options granted	7 (Seven) years from the date of grant of respective options.
f) Source of shares (primary, secondary or combination)	Primary
g) Variation in terms of options	NRC may make modifications, changes, variations, alterations or revisions in the Plan as it may deem fit, from time to time in its sole and absolute discretion, not unfavourable or prejudicial to the allottees under the Plan except due to change in laws/regulations, and in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SBEB Regulations and any other applicable laws. No variation was made in the term of options during the financial year 2025-26.

**The total number of options approved under the ESOP has been adjusted pursuant to the bonus issue of equity shares by the Company in the ratio of 1:1, effective December 2025.*

(ii) Method used to account for ~~ESOS~~/ESOP (Intrinsic or Fair value): Fair Value Method

(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 recognised 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 (For each ESOP/ESOS):

Particulars	**RRWL Employee Stock Option Plan 2024**
Number of options outstanding at the beginning of the period	183,000
Number of options granted during the year	-
Number of Options granted due to Bonus Issue	135,000
Number of options forfeited / lapsed during the year	18,000
Number of options vested during the year	45,000
Number of options exercised during the year	48,000
Number of shares arising as a result of exercise of options	48,000
Money realized by exercise of options (INR), if scheme is implemented directly by the company	48,00,000.00
Loan repaid by the Trust during the year from exercise price received	NA
Number of options outstanding at the end of the year	2,52,000
Number of options exercisable at the end of the year	NIL

(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

a) Weighted average exercise prices	Rs. 50/-
b) Weighted average fair values	Rs. 137.25/-

(vi) Employee wise details of options granted to:

a) Senior managerial personnel - during the financial year 2025-26 following Options were granted to Senior Management Personnel:

Name	**Designation**	**No of options granted during the year**	**Exercise Price per option (in Rs.)**
Nil			

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: NIL

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: 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:

a) Weighted average values of share price, exercise price, expected volatility, expected option life, expected dividends, risk free interest rate and any other inputs to the model:

S. No.	Particulars	2025-26
1.	Weighted average risk-free interest rate	7.02% - 7.13%
2.	Weighted average expected life of options	1-5 years
3.	Weighted average expected volatility	45.90% p.a.
4.	Weighted average expected dividends over the life of the option	1.68% p.a.
5.	Weighted average share price	Rs. 137.25/- per share
6.	Weighted average exercise price	Rs. 50/- per share

b) Method used and assumptions made to incorporate effects of expected early exercise: Black-Scholes Option Pricing Model.

c) How expected volatility was determined, including explanation of the extent to which expected volatility was based on historical volatility:

The volatility of stock prices of the Company has been measured over the past 12 months and based on the same the volatility rate is taken at 45.90% p.a.

d) Whether and how any other feature of the option grant were incorporated into the measurement of fair value, such as market condition: None

For and on behalf of Board of Directors of
Ram Ratna Wires Limited

Place: Mumbai
Date: May 26, 2026

Tribhuvanprasad Kabra
Chairman
DIN: 00091375