FRACTAL ANALYTICS LIMITED

Employee Stock Option Schemes ("ESOS")

DISCLOSURE PURSUANT TO REGULATION 14 OF SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 ("REGULATIONS") AS ON MARCH 31, 2026

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.

Refer to Note no. 33 to the Standalone Financial Statement and Consolidated Financial Statement for FY 2025-26 forming part of the Annual Report.

B. Diluted EPS on issue of shares pursuant to all the schemes covered under the 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.

Diluted EPS for FY 2025-26 pursuant to issue of Equity Shares on exercise of stock options calculated in accordance with Ind AS 33 is INR 10.97 per equity share.

C. Details related to Employee Stock Option Schemes of the Company:

(i) A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, is as set out below:

Sr. No.	Particulars	2007 Fractal Employees Stock Option Plan ("ESOP – 2007")	2019 Fractal Employees Stock Option Plan ("ESOP – 2019")	The Fractal Analytics Limited Time Based Key Employee Stock Incentive Plan 2019 ("Time Based MIP – 2019")	The Fractal Analytics Limited Performance Based Key Employee Stock Incentive Plan 2019 ("Performance Based MIP – 2019")
a.	Date of shareholders' approval	February 11, 2008 Note: The ESOP 2007 was ratified by the members of the Company pursuant to a special resolution passed through Postal Ballot on May 28, 2026	December 30, 2020 Note: The ESOP – 2019 was ratified by the members of the Company pursuant to a special resolution passed through Postal Ballot on May 28, 2026	September 15, 2021 Note: The Time Based MIP – 2019 was amended and ratified by the members of the Company pursuant to a special resolution passed through Postal Ballot on May 28, 2026	September 15, 2021 Note: The Performance Based MIP – 2019 was amended and ratified by the members of the Company pursuant to a special resolution passed through Postal Ballot on May 28, 2026
b.	Total number of options approved under ESOS	The scheme was terminated for any future grants vide shareholders' resolution dated December 30, 2020. In July 2026, the Company received an In Principle Approval from NSE and BSE for listing upto a maximum of 15,32,385 equity shares of Re. 1/- to be allotted to	In July 2026, the Company received an In Principle Approval from NSE and BSE for listing upto a maximum of 1,35,56,405 equity shares of Re. 1/- to be allotted to the employees of the Company under the ESOP – 2019	The scheme was terminated for any future grants vide shareholders' resolution dated February 7, 2025 In July 2026, the Company received an In Principle Approval from NSE and BSE for listing upto a maximum of 26,35,235 equity shares of Re. 1/- to be allotted to the employees of the	The scheme was terminated for any future grants vide shareholders' resolution dated February 7, 2025. In July 2026, the Company received an In Principle Approval from NSE and BSE for listing upto a maximum of 97,30,817 equity shares of Re. 1/- to be allotted to the employees of the Company under the Performance Based MIP – 2019

		the employees of the Company under the ESOP – 2007		Company under the Time Based MIP – 2019	
c.	Vesting Requirements	The options under this scheme vest over a period of 1-4 years from the grant date as provided in the Grant Letter, subject to continued employment with the Company / its' subsidiary(ies), as the case maybe.	The options under this scheme vest over a period of 1-4 years from the grant date as provided in the Grant Letter, subject to continued employment with the Company / its' subsidiary(ies), as the case maybe.	The options under this scheme vest over a period of 1-4 years from the grant date as provided in the Grant Letter, subject to continued employment with the Company / its' subsidiary(ies), as the case maybe.	The options under this Scheme will vest over satisfaction of milestones stipulated in the said Scheme and Vesting of options is subject to continued employment with the Company / its' subsidiary(ies), as the case maybe.
d.	Exercise price or pricing formula	Exercise price will be determined by the Board or NRC from time to time and the same shall be intimated to the option grantee in the grant letter, which shall not be less than the face value of the shares and subject to such exercise price conforming to accounting standards specified under the SBEB&SE Regulations, including any 'Guidance Note on Accounting for employee share based Payments' issued in this regard from time to time and compliance with other applicable laws. While the Scheme is terminated for any future grants, the exercise prices for grants made under the Scheme is disclosed in the prospectus of the Company dated February 11, 2026 in connection with the initial public offer of the Company's equity shares.	Exercise price will be determined by the Board or NRC from time to time and the same shall be intimated to the option grantee in the grant letter, which shall not be less than the face value of the shares and subject to such exercise price conforming to accounting standards specified under the SBEB&SE Regulations, including any 'Guidance Note on Accounting for employee share-based Payments' issued in this regard from time to time and compliance with other applicable laws. The Board/NRC will review, evaluate and decide the exercise price of the options granted under the Scheme referring to the past practices followed by the Company and subject to such exercise price conforming to accounting standards specified under the SBEB&SE Regulations, including any 'Guidance Note on Accounting for employee share-based Payments' issued in this regard from time to time and compliance with other applicable laws.	Exercise price will be determined by the Board or NRC from time to time and the same shall be intimated to the option grantee in the grant letter, which shall not be less than the face value of the shares and subject to such exercise price conforming to accounting standards specified under the SBEB&SE Regulations, including any 'Guidance Note on Accounting for employee share-based Payments' issued in this regard from time to time and compliance with other applicable laws. While the Scheme is terminated for any future grants, the exercise prices for grants made under the Scheme is disclosed in the prospectus of the Company dated February 11, 2026 in connection with the initial public offer of the Company's equity shares.	Exercise price will be determined by the Board or NRC from time to time and the same shall be intimated to the option grantee in the grant letter, which shall not be less than the face value of the shares and subject to such exercise price conforming to accounting standards specified under the SBEB&SE Regulations, including any 'Guidance Note on Accounting for employee share-based Payments' issued in this regard from time to time and compliance with other applicable laws. While the Scheme is terminated for any future grants, the exercise prices for grants made under the Scheme is disclosed in the prospectus of the Company dated February 11, 2026 in connection with the initial public offer of the Company's equity shares.
e.	Maximum term of options granted	Options can be exercised after they vest, subject to the terms and	Options can be exercised after they vest, subject to the terms and	Options can be exercised after they vest, subject to the terms and	Options can be exercised after they vest, subject to the terms and conditions as specified in Performance Based

		conditions as specified in ESOP – 2007 and will have to be exercised within 10 years from the date of each vesting of options of the Option Holder.	conditions as specified in ESOP – 2019 and will have to be exercised within 10 years from the grant date.	conditions as specified in Time Based MIP – 2019 and will have to be exercised within 10 years from the grant date.	MIP – 2019 and will have to be exercised within 10 years from the grant date.
f.	Source of shares (primary, secondary or combination)	Primary	Primary	Primary	Primary
g.	Variation in terms of options	None	None	None	None

(ii) Method used to account for ESOS - Intrinsic or fair value.

The Company has followed the Fair Value method of accounting for ESOS.

(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:

Sr. No.	Particulars	2007 Fractal Employees Stock Option Plan ("ESOP – 2007")	2019 Fractal Employees Stock Option Plan ("ESOP – 2019")	The Fractal Analytics Limited Time Based Key Employee Stock Incentive Plan 2019 ("Time Based MIP - 2019")	The Fractal Analytics Limited Performance Based Key Employee Stock Incentive Plan 2019 ("Performance Based MIP - 2019")
1.	Number of options outstanding at the beginning of the period	2,050,995	10,427,445	4,486,125	10,086,540
2.	Number of options granted during the year	NIL	4,254,212	NIL	NIL
3.	Number of options forfeited/ lapsed during the year	35,000	1,030,256	20,045	299,023
4.	Number of options vested during the	NIL	NIL	NIL	NIL

	year				
5.	Number of options exercised during the year	483,610	1,432,203	1,830,845	NIL
6.	Number of shares arising as a result of exercise of options	483,610	1,432,203	1,830,845	NIL
7.	Money realized by exercise of options (INR), if scheme is implemented directly by the company	46,030,658	308,562,416	373,820,526	NIL
8.	Loan repaid by the Trust during the year from exercise price received	NIL	NIL	NIL	NIL
9.	Number of options outstanding at the end of the year	**1,532,385**	**12,219,198**	**2,635,235**	**9,787,517**
10.	Number of options exercisable at the end of the year	**1,532,385**	**6,103,062**	**2,617,575**	**-**

(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.

The weighted average fair values of the options granted during the year ended March 31, 2026 was INR 207 (adjusted for post bonus issue price).

The weighted average stock price of the options granted during the year ended March 31, 2026 was INR 689 (adjusted for post bonus issue price).

For more information, please refer Note No. 33 to the Standalone Financial Statement and Consolidated Financial Statement for FY 2025-26 forming part of the Annual Report.

(vi) Employee wise details of options granted to –

Sr. No.	Particulars	2007 Fractal Employees Stock Option Plan ("ESOP – 2007")	2019 Fractal Employees Stock Option Plan ("ESOP – 2019")	The Fractal Analytics Limited Time Based Key Employee Stock Incentive Plan 2019 ("Time Based MIP - 2019")	The Fractal Analytics Limited Performance Based Key Employee Stock Incentive Plan 2019 ("Performance Based MIP - 2019")
a) Senior Management Personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:					
1.	Name and Designation	The Company has not granted options during the current financial year under ESOP – 2007	1) Mr. Dylan Neal Dias (Chief Alliances Officer, Fractal Analytics Inc) - 100,000 stock options* - Exercise Price: INR 464* 2) Mr. Satish Avadhanam Raman (Chief Strategy Officer, Fractal Analytics Inc) – 50,000 stock options* - Exercise Price: INR 464*	The Company has not granted options during the current financial year under Time Based MIP – 2019 and Performance Based MIP – 2019.	
2.	Number of options granted during the year				
3.	Exercise Price				
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					
1.	Name and Designation	The Company has not granted options during the current financial year under any of the employee stock option schemes amounting to 5% or more of option granted.			
2.	Number of options granted during the year				
3. -	Exercise Price				
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.					
1.	Name and Designation	The Company has not granted options during the current financial year under any of the employee stock option schemes equal to or exceeding 1% of the issued capital			
2.	Number of options granted during the year				
3.	Exercise Price				

Note:
**The number of stock options, and the exercise price has been adjusted taking into account the bonus issue on equity shares on July 29, 2025*

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(vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:

Sr. No.	Particulars	2007 Fractal Employees Stock Option Plan (“ESOP – 2007”)	2019 Fractal Employees Stock Option Plan (“ESOP – 2019”)	The Fractal Analytics Limited Time Based Key Employee Stock Incentive Plan 2019 (“Time Based MIP - 2019”)	The Fractal Analytics Limited Performance Based Key Employee Stock Incentive Plan 2019 (“Performance Based MIP - 2019”)
a)	Weighted average values of share price	No grant during the year	Weighted average values of share price Rs. 689 for options granted during the year (Refer note below)	No grant during the year	No grant during the year
	Exercise price	Between 0.20 to 169	Between 169 to 1075	Between 169 to 454	Between 169 to 454
	Expected volatility	9.76% to 63.91%	18.63% to 55.38%	19.98% to 39.76%	19.98% to 39.76%
	Expected option life	5.5 to 14 years	5 to 7 years	5 years	5 years
	Expected dividend	0%	0%	0%	0%
	Risk-free interest rate	5.45% to 9.19%	5.53% to 7.40%	5.75% to 7.13%	5.75% to 7.13%
	Any other inputs to the model	-	-	-	-
b)	Method used and the assumptions made to incorporate the effects of expected early exercise;	Black and Scholes Model	Black and Scholes Model	Black and Scholes Model	Binomial Model
c)	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	Expected volatility during the expected term of the options is based on historical volatility of the observed market price of the companies publicly traded equity shares during the year equivalent to the expected term of the options.			
d)	Whether and how any other features of the options granted were incorporated into the	Not applicable			

	measurement of fair value, such as a market condition	

Disclosures in respect of grants made in three years prior to IPO under each ESOS

Particulars	2024	2025	2026
2007 Fractal Employees Stock Option Plan	NIL	NIL	NIL
2019 Fractal Employees Stock Option Plan (Refer note below)	1,103,250	2,726,500	4,254,212
The Fractal Analytics Limited Time Based Key Employee Stock Incentive Plan 2019	NIL	NIL	NIL
The Fractal Analytics Limited Performance Based Key Employee Stock Incentive Plan 2019	NIL	NIL	NIL

Note: Above granted options have been adjusted to give impact of bonus issuance made by the Company on July 29, 2025.

D. **Details related to ESPS-** NIL / Not Applicable

E. **Details related to SAR-** NIL / Not Applicable

F. **Details related to GEBS/RBS-** NIL / Not Applicable

G. **Details related to Trust-** NIL / Not Applicable