Apollo Hospitals Enterprise Limited
Employee Stock Option Plan 2024

Disclosures pursuant to Regulation 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("ESOP Guidelines") and other relevant provisions for the Financial Year ended March 31, 2026

S. No.	Particulars	Details
A.	The Board of Directors in their report shall disclose any material change in the scheme(s) and whether the scheme(s) is / are in compliance with the regulations	No change in the Scheme and complied with SEBI Regulations as amended from time to time.
B.	Further, the following details, inter alia, shall be disclosed on the Company's website and a web-link thereto shall be provided in the report of Board of Directors.	The relevant details of the Employee Stock Option Plan - 2024 are provided below https://www.apollohospitals.com/sites/default/files/2026-07/ahel_esop_2024.pdf
a)	Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time.	Refer Note no. 51 of Standalone financial statements for the year ended March 31, 2026
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 ICAI or any other relevant accounting standards as prescribed from time to time	Refer Note no. 37 of Standalone financial statements for the year ended March 31, 2026
c)	Details related to ESOS:	
i.	Date of shareholders' approval	August 30, 2024
ii.	Total number of options approved under the Scheme	2,156,770

S. No.	Particulars	Details
iii.	Vesting requirements	Vesting requirements under the scheme are as under: • Stock Options Granted under this Scheme shall Vest not earlier than 1 (one) year and not later than 4 (four) years from the Grant Date. The Vesting Date(s) shall be determined by the Compensation Committee (CC) in its sole discretion and may vary across Grantees or class of Grantees, subject to compliance with Applicable Laws. • The Vesting of Stock Options shall be contingent upon the Grantee remaining employed with the Company or its Subsidiary Company, as applicable, from the time of the Grant until the completion of the Vesting Period, unless otherwise provided in this Scheme. • The Vesting of Stock Options shall be contingent upon the performance of the company and individuals.
iv.	Exercise price or pricing formula	For Options ₹ 5258/- and For RSUs (Restricted Stock Units) ₹ 5/-
v.	Maximum term of options granted	The stock options granted to a Grantee under the Scheme shall be capable of being exercised within a period of not exceeding 6 (six) months from the respective vesting date.
vi.	Source of shares (primary, secondary or combination)	Primary
vii.	Variation in terms of options	Subject to applicable laws, The CC may in its absolute discretion vary or modify such criteria, quantum, selection of employees and/ or any other terms and conditions for granting any Options to any Employee or class of Employees. During the year under review, no amendment / modification/ variation has been introduced in terms of stock options granted by the Company.
viii.	Method used to account for the ESOP – intrinsic or fair value	Fair Value

S. No.	Particulars	Details
ix.	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
x.	Option movement during the FY 2025-26	
•	Number of options outstanding at the beginning of the period i.e. April 1, 2025	Nil
•	Number of options granted during the year	3,81,184
•	Number of options forfeited/lapsed during the year	Nil
•	Number of options vested during the year	Nil
•	Number of options exercised during the year	Nil
•	Number of shares arising as a result of the exercise of options	Nil
•	Money realized by exercise of options (₹), if scheme is implemented directly by the Company	Nil
•	Loan repaid by the Trust during the year from exercise price received	Not applicable
•	Number of options outstanding at the end of the year (i.e. March 31, 2026)	3,81,184
•	Number of options exercisable at the end of the year (i.e. March 31, 2026)	Nil
xi.	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
xii.	Employee wise details as on March 31, 2026 (name of employee, designation, number of options granted during the year, exercise price) of options granted to –	

S. No.	Particulars	Details		
(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:			
Head Counts	**Details**	**Total ESOPs**	**RSUs**	**Options**
7	SMPs/KMPs	125,482	42,909	82,573
63	Others	255,702	61,041	194,661
70	**Total**	**381,184**	**103,950**	**277,234**
(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 options, during the year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant:	Nil		
xiii.	A description of the method and significant assumptions used during the year to estimate the fair value of options, including the weighted-average share price and exercise price of options granted, expected volatility, expected option life, expected dividends, risk-free interest rate, and any other inputs to the model, the method used to incorporate the effects of expected early exercise, how expected volatility was determined, and whether any other features (such as a market condition) were incorporated into the fair value measurement	The relevant details (assumptions and vesting/volatility schedule etc) for both the option tranches granted during FY 2025-26 are as below -		
	Tranche 1 — For 2,59,349 ESOP options & 97,988 RSUs granted during FY 2025-26 (Grant date - September 1, 2025)			
	Weighted-average share price of option granted	₹ 6,572 weighted average share price for the financial year ended March 31, 2025		
	Exercise price (₹ per stock option)	For Options ₹ 5258/- and For RSUs (Restricted Stock Units) ₹ 5/-		
	Expected option life (vesting & exercise period)	2 years to 4.5 years		
	Expected dividends*	0.25%		
	Average risk-free interest rate	6.06%		

S. No.	Particulars	Details		
	Method used and assumptions to incorporate the effects of expected early exercise	Black-Scholes Options pricing model		
	How expected volatility was determined	The expected price volatility is determined using annualized standard deviation of the company and peer companies (a measure of volatility used in Black-Scholes option pricing) and the historic volatility based on remaining life of the options		
	Other features incorporated into the measurement of fair value (e.g. market condition)	Not applicable		
	Vesting Date	**No. of Options (Incl. RSUs)**	**Volatility**	**Vesting Period**
	September 1, 2027	1,42,935	22.39%	2 Years
	September 1, 2028	1,07,201	22.62%	3 Years
	September 1, 2029	1,07,201	27.98%	4 Years
**Dividend yield (%) is calculated by dividing the dividend paid in last one year from grant date; by market price*				
	Tranche 2 — For 17,885 ESOP options & 5,962 RSUs granted during FY 2025-26 (Grant date - February 1, 2026)			
	Weighted-average share price of option granted	₹ 6,572 weighted average share price for the financial year ended March 31, 2025		
	Exercise price (₹ per stock option)	For Options ₹ 5258/- and For RSUs (Restricted Stock Units) ₹ 5/-		
	Expected option life (vesting & exercise period)	2 years to 4.5 years		
	Expected dividends*	0.27%		
	Average risk-free interest rate	6.08%		
	Method used and assumptions to incorporate the effects of expected early exercise	Black-Scholes Options pricing model		
	How expected volatility was determined	The expected price volatility is determined using annualized standard deviation of the company and peer companies (a measure of volatility used in Black-Scholes option pricing) and the historic volatility based on remaining life of the options		

S. No.	Particulars	Details		
	Other features incorporated into the measurement of fair value (e.g. market condition)	Not applicable		
	Vesting Date	**No. of Options (Incl. RSUs)**	**Volatility**	**Vesting Period**
	February 1, 2028	9,539	21.39%	2 Years
	February 1, 2029	7,154	21.59%	3 Years
	February 1, 2030	7,154	25.95%	4 Years
**Dividend yield (%) is calculated by dividing the dividend paid in last one year from grant date; by market price .*				