SOLARWORLD

DISCLOSURE UNDER REGULATION 14 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 ("SEBI (SBEB & SE) REGULATIONS") FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026:

Sr. No.	Particulars	Details
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 same has been appropriately disclosed in Note No. 46 to the Standalone Financial Statements and Note No. 47 to the Consolidated Financial Statements of the Company, forming part of the Annual Report, which is available on the website of the Company at https://worldsolar.in/wp-content/uploads/2026/09/Annual-Report_2025-26.pdf
B.	Diluted Earnings Per Share (**"EPS"**) pursuant to issue of shares on exercise of options calculated in accordance with Ind-AS 33	No equity shares were issued by the Company pursuant to exercise of options during the financial year 2025-26 (**"FY 2026"**). The diluted EPS, calculated in accordance with Ind-AS 33, is as follows: Standalone: INR 16.46 per share Consolidated: INR 14.94 per share
C.	**Details related to the ESOS of the Company, namely, Employee Stock Option Plan 2024 ("ESOP 2024"/"Scheme")**	
(i)	**A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including:**	
	(a) General terms and conditions	Each option entitles the holder thereof to apply for and be allotted one Equity Share of the Company of Rs. 5 each upon payment of the exercise price during the exercise period. Options granted under the Scheme shall vest not earlier than minimum period of 1 (one) year and not later than maximum period of 4 (Four) years from the Grant Date. The Exercise Period in respect of the Vested Option shall be subject to a maximum period of 5 (Five) years from the date of Vesting of Options or such other shorter period as may be prescribed by the Committee at time of Grant. The options not exercised within the Exercise Period, shall lapse and the Option Grantee shall have no right over such lapsed or cancelled Options. The ESOP Schemes will be under the superintendence of and be administered by the Nomination and Remuneration Committee.
	(b) Date of shareholders' approval	The Scheme was approved by the members of the Company on September 18, 2024, and was subsequently ratified by the members on November 28, 2025, upon listing of the Company's equity shares, in accordance with the requirements of SEBI (SBEB & SE) Regulations.
	(c) Total number of options approved under ESOP	The total pool under the Scheme comprises 10,65,000 (Ten Lakh Sixty-Five Thousand) stock options, out of which 77,256 (Seventy-Seven Thousand Two Hundred Fifty-Six) stock options have been granted up to the financial year ended March 31, 2026. Further no stock options were granted during the FY 2026.

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<tr><td></td><td>(d) Vesting requirements</td><td>Options granted under the Scheme shall vest not earlier than minimum period of 1 (one) year and not later than maximum period of 4 (Four) years from the Grant Date. As on March 31, 2026, the Company has granted 77,256 (Seventy-Seven Thousand Two Hundred Fifty-Six) stock options on December 19, 2024, which are scheduled to vest on March 31, 2027, in accordance with the terms of the Scheme.</td></tr>
<tr><td></td><td>(e) Exercise price or pricing formula</td><td>₹5/- per option</td></tr>
<tr><td></td><td>(f) Maximum term of options granted</td><td><table><tr><th>No. of options granted</th><th>Date of Grant</th><th>Term</th></tr><tr><td>The company had granted 77,256 options, out of which 19,314 options have lapsed</td><td>December 19,2024</td><td>Vested options can be exercised within a period of 5 (Five) years from the date of vesting of options</td></tr></table></td></tr>
<tr><td></td><td>(g) Source of shares (primary, secondary or combination)</td><td>Primary</td></tr>
<tr><td></td><td>(h) Variation in terms of options</td><td>During the FY 2026, there was no variation in the terms of ESOP 2024. Subsequent to the close of the financial year, the Nomination and Remuneration Committee, at its meetings held on April 17, 2026 and May 1, 2026, approved amendments to the provisions relating to the exercise price and appraisal process, respectively, under ESOP 2024, to align the Scheme with the shareholders' approval accorded at the 12th Annual General Meeting of the Company held on November 28, 2025.</td></tr>
<tr><td>(ii)</td><td>Method used to account for ESOS - Intrinsic or fair value</td><td>Fair value</td></tr>
<tr><td>(iii)</td><td>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.</td><td>-</td></tr>
<tr><td>(iv)</td><td colspan="2">Option movement during the year (For each ESOS):</td></tr>
<tr><td></td><td>Number of options outstanding at the beginning of the period</td><td>77,256 (Seventy-Seven Thousand Two Hundred Fifty-Six)</td></tr>
<tr><td></td><td>Number of options granted during the year</td><td>Nil</td></tr>
<tr><td></td><td>Number of options forfeited / lapsed during the year</td><td>19,314 (Nineteen Thousand Three Hundred and Fourteen) stock options were lapsed during FY 2025-26</td></tr>
<tr><td></td><td>Number of options vested during the year</td><td>Nil</td></tr>
<tr><td></td><td>Number of options exercised during the year</td><td>Nil</td></tr>
<tr><td></td><td>Number of shares arising as a result of exercise of options</td><td>Nil</td></tr>
<tr><td></td><td>Money realized by exercise of options (INR), if scheme is implemented directly by the company</td><td>Nil</td></tr>
<tr><td></td><td>Loan repaid by the Trust during the year from exercise price received</td><td>Not Applicable</td></tr>
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<tr><td></td><td>Number of options outstanding at the end of the year</td><td>57,942 (Fifty-Seven Thousand Nine Hundred and Forty-Two).</td></tr>
<tr><td></td><td>Number of options exercisable at the end of the year</td><td>Nil</td></tr>
<tr><td>(v)</td><td>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.</td><td>Since the Company has granted options only once, on December 19, 2024, at an exercise price of ₹5/- per option, and the exercise price is lower than the market price of the Company’s equity shares, the weighted-average exercise price and weighted-average fair value of the options are ₹5/- and ₹343.68/- per option, respectively.</td></tr>
<tr><td>(vi)</td><td colspan="2">Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to:</td></tr>
<tr><td></td><td>(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;</td><td>No stock options were granted to any employee during the FY 2026.</td></tr>
<tr><td></td><td>(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; and</td><td><table>
<tr><th>Name</th><th>Designation</th><th>No. of options granted (2024-25)</th><th>Exercise Price</th></tr>
<tr><td>Ankit Walia</td><td>Sr. Manager (Asset Management)</td><td>4,662</td><td rowspan="7">₹5/- per option</td></tr>
<tr><td>Avinash Kumar</td><td>Dy. Manager (Design & Engineering)</td><td>6,660</td></tr>
<tr><td>Pankaj Pal</td><td>Dy. Manager (Execution)</td><td>6,660</td></tr>
<tr><td>Mukut Goyal</td><td>CFO</td><td>6,660</td></tr>
<tr><td>Brijesh Kumar Patel</td><td>Asst. Manager (Execution)</td><td>6,660</td></tr>
<tr><td>Adarsh Dubey</td><td>Dy. Manager (BD)</td><td>6,660</td></tr>
<tr><td>Monika Agarwal</td><td>Manager (SCM)</td><td>6,660</td></tr>
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<tr><td></td><td>(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.</td><td>None of the employees was 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.</td></tr>
<tr><td>(vii)</td><td colspan="2">A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:</td></tr>
<tr><td></td><td>(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;</td><td>The fair value at Grant Date is determined using “Black Scholes Model”. Further, the relevant details has been appropriately disclosed in Note No. 46 to the Standalone Financial Statements and Note No. 47 to the Consolidated Financial Statements of the Company, forming part of the Annual Report, which is available on the website of the Company at https://worldsolar.in/wp-content/uploads/2026/09/Annual-Report_2025-26.pdf</td></tr>
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	(b)	the method used and the assumptions made to incorporate the effects of expected early exercise;	Not Applicable
	(c)	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	The Company's shares were not listed on any stock exchange as on the date of grant of options i.e. December 19, 2024. In the absence of historical volatility of the Company's own share price, the expected volatility has been determined based on the historical volatility of comparable listed companies operating in the same/similar industry, over a period commensurate with the expected life of the options
	(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

Note: *The disclosures set out above relate to the options granted by the Company prior to the Initial Public Offer (**"IPO"**). The Company has not granted any further options under the Scheme subsequent to the IPO and up to March 31, 2026.*