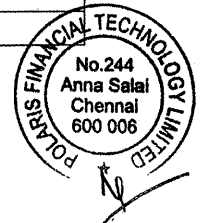


**Details of employee benefit schemes involving dealings in secondary market, not covered under SEBI (ESOS and ESPS) Guidelines 1999**

|         |  |  |                        |  |
|---------|--|--|------------------------|--|
| 1.      | Name of the Issuer   | <b>POLARIS FINANCIAL TECHNOLOGY LIMITED</b>  |                        |  |
| 2.      | Name of the Scheme   | Associate Stock Option Plan Trust (ASOPT) 2011   |                        |  |
| 3.      | Date of implementation   | 28 <sup>TH</sup> October 2011  |                        |  |
| 4.      | Mode of Implementation (Trust/Direct):   | TRUST  |                        |  |
| 5.      | Brief particulars about the Scheme (modus operandi):<br>Details of Trust, Trustees, and their relationship with Promoters or Directors of the company  | Trustees-<br>(i) Mr.Arun Jain, Chairman & Managing Director<br>(ii) Ms. Rama Sivaraman, Executive Vice President<br>Brief particulars of Scheme and Trust are given in Annexure I. |                        |  |
| 6.      | Whether promoters/persons belonging to the promoter group/directors, are also beneficiaries in the scheme. If so, the details thereof and their entitlements:  | NO.  |                        |  |
| 7.      | No. of shares held by Trust/any other agency managing the scheme as on the date of the circular:   | 15,36,000  |                        |  |
| 8.      | How the Trust/agency is proposing to deal with the existing holding (whether to be transferred to the employees, or to be sold in the market for transferring the benefits to the employees, if so, details regarding proposed date of such transfer or sale shall be given) Such date shall not be later than June 30, 2013 : | The existing holdings in the Trust will be dealt with in accordance with the applicable SEBI Regulations for the time being in force after necessary approvals.                    |                        |  |
| 9.      | Details of persons who are entitled to shares or benefits accruing out of the shares, which form part of more than 1% of the paid up share capital, as on the date of the circular in the following format:  |  |                        |  |
|         | Name of the employee   | Whether falling under Promoter / promoter group / Directors  | No. of entitled shares | % of such entitlement over the paid-up share capital |
|         | (1)  | (2)  | (3)                    | (4)  |
|         | NIL  | NIL  | NIL                    | NIL  |
|         | No. of shares transferred / allotted to them / benefits of which is passed on to them out of (3)   |  |                        |  |
|         | (5)  |  |                        |  |
|         | NIL  |  |                        |  |
| 10.     | Details of secondary market purchases / sales by the company / Trust / any other agency managing the scheme if any, since April 01, 2012 in the following format:  |  |                        |  |
| Sl. No. | Date/time  | Type of Transaction (Purchase/Sale)  | No. of Securities      | Price at which Purchased/ sold (in Rs.)              |
| 1       | 03/05/2012   | PURCHASE   | 2,25,000               | 130.61   |
| 2       | 04/05/2012   | PURCHASE   | 2,74,613               | 131.37   |
| 3       | 07/05/2012   | PURCHASE   | 1,86,684               | 131.31   |
| 4       | 08/05/2012   | PURCHASE   | 3,89,640               | 131.27   |
| 5       | 09/05/2012   | PURCHASE   | 2,11,308               | 127.86   |
| 6       | 10/05/2012   | PURCHASE   | 2,12,755               | 129.51   |
| 7       | 11/05/2012   | PURCHASE   | 36,000                 | 126.87   |
|         |  | <b>TOTAL</b>   | <b>15,36,000</b>       |  |



**I. Brief particulars of Scheme Associate Stock Option Plan Trust -2011 (ASOPT-2011)**

| Sl. No. | Particulars              | Decision  |
|---------|--------------------------|---|
| 1       | Tenure of the Scheme     | Twelve years  |
| 2       | Market Price             | The latest available closing market price prior to the date of grant  |
| 3       | Quantum of options       | 19,84,000 options convertible into equal no. of equity shares of Rs.5/- each  |
| 4       | Eligibility & Exclusion  | Employees and Directors of Polaris and its subsidiary companies<br><br>Exclusion: Employees of subsidiary company where there is separate ESOP scheme operating and Non Executive Directors.  |
| 5       | Accounting Method        | Intrinsic method [Market price (-) Grant price]   |
| 6       | Exercise period          | 60 calendar months from relevant vesting date   |
| 7       | Tax liability            | Borne by the Associate  |
| 8       | Associates Welfare Trust | Trust formed to administer Stock Option Schemes   |
| 9       | Vesting                  | Vesting over 5 (Five) years at the rate of 20% each year  |
| 10      | Grant price              | If the market price is below Rs.175/- the Grant will be at market price.<br>If the market price Rs.175/- and above the grant will be at 10% discount to the market price subject to a floor price of Rs.175/-The floor price of Rs.175/- to be adjusted for corporate action, if any. |

**II. Brief particulars of Polaris Associate Stock Option Plan Trust**

|    |                         |   |
|----|-------------------------|---|
| 1. | Name of the Trust       | <b>Polaris Associate Stock Option Plan Trust</b>  |
| 2. | Settlor of the Trust    | <b>Polaris Financial Technology Limited</b>   |
| 3. | Date of Registration    | 11 <sup>th</sup> January 2012   |
| 4. | Objectives of the trust | <ol style="list-style-type: none"> <li>To operate/administer one or more Stock Option Schemes of the Settlor.</li> <li>To grant/administer options as advised by the settlor under the approved stock options schemes to the Associates as incentives to encourage performance.</li> <li>To operate/administer any schemes, offering right to acquire shares of the settlor held by the Trust on such terms and conditions as are considered appropriate including the right to acquire the shares at prices fixed in advanced.</li> <li>To provide welfare measures/schemes to the Associates of the settlor by providing options or any other financial or other assistance/support.</li> </ol> |

