

Head	Requirement (to be included in report)	GN 30 Reference
1. Purpose & Scope	State purpose of report, to whom it is addressed, date/period covered, valuation date, and financial reporting standards (e.g., Ind AS 102/IFRS 2). Also confirm compliance with GN30.	8.6.2
2. Data Statistics	Summarise total grants, unique grant dates, number of options outstanding, vested, exercised, and lapsed. Provide overview of employee-level data if material.	8.6.2
3. Scheme Details	Describe each scheme valued: equity or cash-settled, vesting schedules, performance linkages (market/non-market), exercise rules, exercise price range. Disclose modifications, cancellations, surrenders, bonus/splits during the year.	8.6.2
4. Methodology	Specify valuation model used (Black-Scholes, Binomial, Monte Carlo, or others), rationale for choice, and note inherent model assumptions (e.g., efficient markets). If approximations used, disclose clearly.	8.6.2
5. Assumptions	Disclose all key assumptions: risk-free rate, volatility (with approach used), expected term, dividends, attrition/forfeiture, performance condition probabilities, corporate actions. State basis (historical data, management input, peer companies) and appropriateness.	8.6.2
6. Sensitivities (Encouraged)	Highlight assumptions to which results are most sensitive. Provide directional sensitivity (e.g., $\pm 5\%$ volatility, ± 1 year expected term) and explain impact on fair value.	8.6.2
7. Results	Present fair value of options for each grant date, ESOP/SAR provision outstanding, income statement charge for the period. Where relevant, show movement of options (opening $\rightarrow$ closing).	8.6.2
8. Financial Impact	Summarise methodology for measuring accounting impact (cancellations, modifications, surrenders, settlements). Comment on material developments since last valuation.	8.6.2
9. Reliance & Limitations	Disclose reliance on company/third-party data and extent of checks performed. State intended users of the report and limitations on third-party reliance.	8.6.2
10. Compliance Statement	Confirm work carried out in accordance with GN30 and other applicable standards (e.g., Ind AS 102, IFRS 2). If any departures, disclose and justify.	8.6.2
11. Certification	Certification must clearly state: the value being certified, date to which it relates, and any material concerns on data, assumptions, or results.	8.6.2

This checklist is only prepared for ease of Member. The Member must evaluate the applicability and appropriateness of the above for his / her own work.