Annexure - 2

Details of OneSource Employee Stock Options pursuant to SEBI Regulation and Companies Act, 2013

During the year under review, Company had one ESOP scheme viz., OneSource ESOP Scheme 2021.

With respect to the above, please find below the details of Employee Stock Options pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the Companies Act, 2013 as at March 31, 2026.

Disclosure of confirmation of any material change in the scheme(s) and is in compliance with the regulations:

The Company had instituted a ESOP Scheme titled 'OneSource ESOP Scheme 2021' in the year 2021, when the shares of the Company were unlisted. The Scheme was amended on December 10, 2024 to align with the provision of Securities and Exchange Board of India (Share Based Employee Benefit and Sweat Equity) Regulations, 2021 (SEBI Regulations).

	Particulars	OneSource ESOP Scheme 2021
A	**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 this regard from time to time**	Note no. 38 of the Standalone Financial Statements
B	**Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as prescribed from time to time**	Continuing Operations **₹1.85** Discontinued Operations **Nil** Total Operations ₹ **1.85**
C	**Details relating to ESOP**	
	1) Total options approved under the Scheme	Under the OneSource ESOP Scheme 2021, the Company can grant ESOPS upto 5% of the diluted paid-up equity capital i.e. 57,36,981 ESOPS.
	2) Date of Members' approval	In-accordance with the Companies Act, 2013: • March 11, 2021 [Scheme Approval] • May 27, 2021 [Amendment to Scheme] • December 10, 2024 [Amendment to Scheme] The Company had applied for and obtained in-principle approval from NSE and BSE for issue of 3,49,100 equity shares under the Scheme.
	3) Vesting requirements	Over a period of 3 years as detailed below: • Year 1: 20% • Year 2: 30% • Year 3: 50%
	4) Pricing formula	**Upto December 9, 2024** ₹ 4,166/- per option, which is at a 50% discount to the fair value of equity shares of OneSource as at December 31, 2020 or such other price as determined by the NRC/ Board at its sole discretion as specified in the Letter of Grant, which shall be payable by the Optionee for exercising the Option granted to him under the Scheme. NRC at their meeting held on February 16, 2022 has approved the "Exercise Price" as ₹ 278 per option. **Effective December 10, 2024** The price payable by the employee for exercising the Option granted to him/her under the Plan as may be decided by the NRC from time to time and shall not be less than 75% of the Market Price of the shares on the date of grant of option.

	Particulars	OneSource ESOP Scheme 2021
	5) Maximum term of options granted	Three years from the date of initial grant under the scheme, subject to vesting schedule.
	6) Source of shares (primary, secondary or combination)	Primary
	7) Variation of terms of options	On December 10, 2024, in view of the impending listing, the Scheme was amended to align with the provision of Securities and Exchange Board of India (Share Based Employee Benefit and Sweat Equity) Regulations, 2021 (SBEB Regulations). **Key changes are as follows:** **1. Exercise Period:** means the period of 12 months from the date of vesting of the options within which the Employee should exercise his/ her right, in not more than two tranches, to apply for Shares against the vested option in pursuance of the Plan. **2. Exercise Price:** means the price payable by the employee for exercising the Option granted to him/her under the Plan as may be decided by the NRC from time to time and shall not be less than 75% of the Market Price of the shares on the date of grant of option **3. Vesting Period:** means the period which shall be no less than one year between the Grant Date and the date of Vesting of the Option granted to the Employee as per the table given below. Year / % of Options to be vested 1 / 20% 2 / 30% 3 / 50% **4 Maximum no. of options to an employee:** The maximum number of Options that may be granted to an Employee shall not exceed 10% of the ESOP Pool.
D	**Method used to account for ESOP**	Fair Value Method determined using Black Scholes Option Pricing Model
E	**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 should have been recognised if it had used the fair value of the option, shall be disclosed. The impact of this difference on profits and on EPS of the Company shall also be disclosed**	Compensation Cost has been accounted under fair value
F	**Option movement during the year**	
	1) Outstanding options as at April 1, 2025	3,15,500
	2) Options granted during the year under review	-
	3) Options lapsed during the year under review	(11,900)
	4) Options vested during the year under review	1,52,050
	5) Options exercised during the year under review	2,06,630*
	6) Total number of shares arising as a result of exercise of options	2,06,630
	7) Money realised by exercise of options	5,12,94,860
	8) Total number of options in force at the end of the period ending March 31, 2026	1,18,420
	9) Available for further grant	56,18,561 (subject to shareholder approval)

*Out of 2,06,630, 21,450 was allotted as of April 21, 2026.

	Particulars	OneSource ESOP Scheme 2021
G	**Weighted average exercise price**	₹ 278/-
H	**Weighted average fair value of options**	₹ 680/-
I	**Employee-wise details of options granted during the year under review:**	
	1) Senior Managerial Personnel (SMP) / Key Managerial Personnel (KMP)	Nil
	2) Any other employee who received grant in any one year of option amounts to 5% or more of options during that year	Nil
	3) Identified employees who were granted options, during any one year, equal or exceeding 1% of the issued capital (excluding outstanding warrants and conversion) of the Company at the time of grant	
J	**A description of the method and significant assumptions used during the year to estimate the fair value of options, including the following weighted information:**	Fair Value of options granted were estimated on the grant date using the Black Scholes Option Pricing Model. Details of assumptions used in the estimation of fair value as at grant date for options granted during the previous year are given below:

Lot	Grant Date	Exercise Price	Risk free interest rate (%)	Expected life	Expected Volatility (%)	Expected dividend yield (%)	Fair market value at time of option at grant date (in ₹)	Fair market value at time of shares per option at grant date (in ₹)
1	7-Jun-22	278	7.08	4 Years	49.81	0	372.84	555
2	21-Oct-22		7.28		45.93		372.70	555
3	20-Jan-23		7.11		45.84		367.30	555
4	4-Jul-24		6.89		49.56		695.60	504.05
5	11-Nov-24		6.58	2.5 Years	37.56		1,040.37	1,276.00
6	25-Nov-24		6.58		37.56		1,040.37	1,276.00

Volatility is arrived through annualised standard deviation (market capitalisation weighted) of daily returns of the equity shares of the specified benchmark companies on the Bombay Stock Exchange with the term equivalent to the expected terms of the options.

Kindly note that this report is also available at https://www.onesourcecdmo.com/wp-content/uploads/2025/01/Details-of-OneSource-ESOP-for-FY26.pdf.

For and on behalf of the Board of Directors

Arun Kumar
Chairperson,
Non-Executive Director
DIN: 00084845

Date: May 13, 2026
Place: Bengaluru

DV & Associates
Company Secretaries

CS Vivek Kumar M.Com, LL.B, DARB (ICSI), FCS
Partner

CS Dhanya Paul M.Com, DARB (ICSI), FCS
Partner

Head Office:
Door No. 52/2066, 2nd Floor, Tharayathu, Valiyaparambil Road (Lane 14), Janatha Road, Vyttila, Ernakulam, Kerala, India, PIN: 682019
Email: csvivekkumartg@gmail.com
Mob: +91 98477 25152, Office: +91 77362 71201
Branch Office:
TalkUs Building , Airport Avenue Road, Paliekara, Angamaly, Kerala PIN: 683572
Email: talkuscs@gmail.com
Mob: +91 98465 05914

To,
The Members,
Onesource Specialty Pharma Limited
Unit No. 902, Cyber One, Plot No - 4 & 6, Sector 30A,
Vashi, Navi Mumbai,
Maharashtra, India, 400703

Sub: Secretarial auditor's certificate under regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("the SEBI Regulations"), certifying that the Employee Stock Options Scheme in operation during the year ended 31 March 2026, have been implemented in accordance with the SEBI Regulations as amended from time to time and in accordance with the relevant Resolutions passed by the Company.

We, DV and Associates, Company Secretary in Practice have been appointed as the Secretarial Auditor of OneSource Specialty Pharma Limited ("the Company"), (CIN: L74140MH2007PLC432497) and having its registered office at Unit No. 902, Cyber One, Plot No - 4 & 6, Sector 30A, Vashi, Navi Mumbai, Maharashtra, India, 400703, vide a resolution passed at its meeting of the Board of Directors of the Company held on 17th May, 2024 for the financial year 2024-25. This certificate is issued under Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time (herein referred as "**SEBI Regulations**") for the year ended 31st March 2026.

The Company has approached, being Secretarial Auditors of the Company, to issue certificate as required under Regulation 13 of the SEBI Regulations to be placed at the

DV & ASSOCIATES P2020KE083600 COMPANY SECRETARIES ensuing Annual General Meeting to be held for the financial year 2025-26 that "OneSource Specialty Pharma Limited' ESOP Scheme 2021 ("the Scheme") have been implemented in accordance with the SEBI Regulations and accordance with the resolutions passed by the shareholders at the general meeting (s) of the Company.

Opinion:

Based on the examination carried out by us and the information and explanations provided to us, we certify, to the best of my knowledge and belief, that the following Scheme have been implemented, from the date of approval before the shareholders, in accordance with the requirements of the SEBI Regulations and terms of the resolutions passed in the Company's general meeting and that the issue is being made in strict compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

a) "OneSource Specialty Pharma Limited" ESOP Scheme 2021, which was approved in the Extraordinary General Meeting held on 11th March, 2021 and subsequently amended in the Extraordinary General Meeting held on 27th May, 2021 and 10th December, 2024.

We confirm that the information in this certificate is true and fair / correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

Management's Responsibility:

The Company's management is responsible for compliance of conditions for implementation of Employee Stock Option (ESOP) scheme in accordance with the SEBI Regulations and the resolutions passed by the members of the Company. This responsibility includes the design, implementation, and maintenance of ESOP Schemes relevant to the compliance of the conditions. The Management's responsibility includes collecting, collating and validating data and designing, implementing and monitoring of the process suitable for ensuring compliance of the ESOP Scheme with the abovementioned SEBI Regulations.

Management is also responsible for maintaining the information and documents, which are required to be kept and maintained under the relevant laws and regulations and for providing all relevant information to the SEBI.

Secretarial Auditor's responsibility:

Pursuant to the SEBI Regulations, it is our responsibility to provide reasonable assurance that the ESOP Scheme have been implemented in accordance with these SEBI Regulations and in accordance with the resolutions passed by the shareholders of the Company in the general meeting.

DV & ASSOCIATES P2020KE083600 COMPANY SECRETARIES

We have not performed an audit, the objective of which is the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such an opinion.

We have, for the purpose of issuing this certificate, examined:

a) "OneSource Specialty Pharma Limited" ESOP Scheme 2021, which was approved in the Extraordinary General Meeting held on 11th March, 2021 and subsequently amended in the Extraordinary General Meeting held on 27th May, 2021 and 10th December, 2024.

b) Shareholders resolution passed on March 11th, 2021, 27th May, 2021 and 10th December, 2024

Assumption & Limitation of Scope and Review:

Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.

Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This certificate is solely for the limited purpose to place before the Shareholders of the Company, and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

For DV & Associates
Company Secretaries

DV & ASSOCIATES COMPANY SECRETARIES P2020KE083600

CS Vivek Kumar
Partner
M. No. F9353, CoP: 11036
Peer Review Certificate no. 6353/2025

UDIN: F009353H001116899

Ernakulam
14th August, 2026