

DISCLOSURES UNDER REGULATION 14 OF THE SECURITIES EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014 ("SEBI (SBES) Regulation, 2014")

| Sr. No. | Particulars | Disclosure |
|---------|---|---|
| 1 | 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. | Not applicable |
| 2 | Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations. | Not Applicable |
| 3 | Details related to GEBS:- | |
| (i) | <p>A description of General Employee Benefits Scheme that existed at any time during the year,</p> <p>The Scheme is called 'GWRL Managerial Staff Welfare Trust Scheme' ("the Scheme") administered by the Trustees of `GWRL Managerial Staff Welfare Trust` set-up by the Company.</p> | |
| A | Date of shareholders' approval | Not applicable, since the Scheme was in operation with effect from 16 th October 2006 prior to enactment of "SEBI (SBES) Regulation, 2014" |
| B | Kind of benefits to be granted under the scheme | <p>Scheme contemplates one or more of the following benefits to Eligible Employees:</p> <ul style="list-style-type: none"> i. Merit Scholarship Benefit : To provide scholarship / awards for higher education of children's of the Employee; ii. Educational Loan / Financial Assistance Policy: To provide interest free educational loan / financial assistance to the children`s of the Employee; iii. Long Service Awards Policy: To provide long service awards to the Employees; iv. One Time Medical Expenses: To provide benefits in the form of reimbursement of hospitalization and / or other |

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| | | major medical expenses; v. Financial Assistance to the dependants of the Family; vi. Benefit on reaching Superannuation Age; and vii. Housing: To provide reimbursement of processing fees and reimbursement of part of interest expenditure. |
| C | Beneficiaries of the scheme | Eligible Employee/s who fulfil the eligibility criteria laid down by the Compensation Committee of the Company and includes where the context so requires, legal heirs and nominees of a deceased Eligible Employee as defined in the Amended Trust Deed dated 26 th October 2015 |
| D | Total assets of the scheme | Rs 6,33,44,023/- (Rupees Six Crore Thirty Three Lakh Sixty Six Thousands Nine Hundred Twenty Eight only) as on 31 st March, 2018. |
| E | Quantum of holding in own shares / listed holding company shares (both absolute and in percentage) | 9,46,500 equity shares of face value of Rs. 10/- each of the Company (4.33% of the total issued share capital) as at 31 st March, 2018. |
| F | Whether scheme is in compliance of regulation 26(2) / 27(3) of the regulations, as applicable | Would be made in compliance of regulation 26(2) of the SEBI (SBES) Regulations, 2014 within permissible period as provided under regulation 31(2)(b) of the SEBI (SBES) Regulations, 2014. |
| G | Variation in terms of scheme | No having any variation in GWRL Managerial Staff Welfare Trust Scheme' ("Scheme") during the year. |
| 4 | Details related to Trust:- | |
| I) | General information on all schemes - as given in para 3 above | |
| A | Name of the Trust | 'GWRL -Managerial Staff Welfare Trust' |
| B | Details of the Trustee(s) | i. Mr. Anil Sadashiv Wagle Aged 64 years residing at Gananjay Society, Unit 1, Plot No. 19, Anand Building, Flat No. 2&3, Azad Nagar, Kothrud, Pune 411038, India, Nationality- Indian ii. Mr. Sanjay Vasudeo Raut Aged 64 years, residing at B-806, Gold Coast, Ivory Estate, Baner Road, Pune-411045, India, Nationality- Indian |
| C | Amount of loan disbursed by company / any company in the group, during the year | Nil |

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|---------|---|--|
| D | Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year | Rs. 3,91,88,558/- (Rupees Four Crore Sixty Nine Lakh Sixty Nine Thousand Five Hundred Eight only) as on 31 st March, 2018. |
| E | Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee | Nil |
| F | Any other contribution made to the Trust during the year | Nil |
| II) | Brief details of transactions in shares by the Trust | Nil |
| A | Number of shares held at the beginning of the year | 9,46,500 equity shares of face value of Rs. 10/- each of the Company (4.33% of the total paid-up share capital) as on 1 st April, 2017. |
| B | Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, | NIL |
| C | Number of shares transferred to the employees / sold along with the purpose thereof | NIL |
| D | Number of shares held at the end of the year | 9,46,500 equity shares of face value of Rs. 10/- each of the Company (4.33% of the total paid-up share capital) as at 31 st March, 2018. |
| III | In case of secondary acquisition of shares by the Trust | NIL |