

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

<b>Sr. No.</b>	<b>Particulars</b>	<b>Disclosure</b>
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 <sup>th</sup> 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> <p>i. Merit Scholarship Benefit : To provide scholarship / awards for higher education of children's of the Employee;</p> <p>ii. Educational Loan / Financial Assistance Policy: To provide interest free educational loan / financial assistance to the children`s of the Employee;</p> <p>iii. Long Service Awards Policy: To provide long service awards to the Employees;</p> <p>iv. One Time Medical Expenses: To provide benefits in the form of reimbursement of hospitalization and / or other</p>

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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 <sup>th</sup> October 2015
D	Total assets of the scheme	Rs 6,33,66,928/- (Rupees Six Crore Thirty Three Lakh Sixty Six Thousands Nine Hundred Twenty Eight only) as on 31 <sup>st</sup> March, 2016.
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 <sup>st</sup> March, 2017.
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. Shripad Mukund Kuvelker, Aged 81 years residing at 111-B, Paradise Appartment,44, Napean Sea Road, Mumbai-400 036, India, Nationality- Indian  ii. 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  iii. 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	Nil

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	company / any company in the group, during the year	
D	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	Rs. 4,69,69,508/- (Rupees Four Crore Sixty Nine Lakh Sixty Nine Thousand Five Hundred Eight only) as on 31 <sup>st</sup> March, 2016.
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 <sup>st</sup> April, 2016.
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 <sup>st</sup> March, 2017.

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III	In case of secondary acquisition of shares by the Trust	NIL