

Disclosures pursuant to Regulation 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 for the financial year ended 31st March, 2023

Sl. no	Particulars	Gravita Stock Appreciation Rights Scheme 2017
1	Date of shareholders' approval	03 rd June, 2017
2	Total number of options approved under Gravita Stock Appreciation Rights Scheme 2017	The maximum aggregate number of equity shares that may be acquired from the secondary market by the Trust in a financial year and thereby the Units that may be Granted in a financial year under the Scheme shall not exceed the limit as specified under Regulation 3(10) of the SEBI (Share based Employee Benefits Regulations), 2014 presently SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
3	Vesting requirements	<p>The Vesting Period shall be a minimum period of 1 (one) year between the Grant of Units and Vesting of Units. Vesting of Units will happen on retirement of the Unit Holder in accordance with the terms of employment or in case of any other event which may be communicated in the Letter of Grant.</p> <p>In the event of the death or the Permanent Disability of a Unit Holder prior to the retirement in accordance with the terms of employment, the Units Will Vest on the Unit Holder on the date of the death or the Permanent Disability as the case may be.</p> <p>The Compensation Committee shall be empowered to amend the Vesting criteria as it may deem fit, subject to relevant rules and regulations, and duly notify the Unit Holder regarding such amended Vesting criteria.</p>
4	SAR price or pricing formula	SAR Price means the product of the number of Shares bought by the Trust and the price of each Share divided by the total number of Shares bought by the Trust. It is clarified herein that the price of each Share while arriving the SAR Price, shall take into account all the costs relating to the acquisition of Shares, including but not limited to the applicable securities transaction tax, brokerage and other incidental administrative expenses.

5	Maximum term of SAR granted	The Options granted to a Grantee shall be capable of being exercised within a period of not exceeding six years from the date of Grant of the respective Options or such other period as may be determined by the Compensation Committee from time to time.
6	Method of settlement (whether in cash or equity)	In Cash
7	Choice of settlement (with the company or the employee or combination)	With the company
8	Source of shares (primary, secondary or combination)	Secondary
9	Variation in terms of Scheme	<p>Subject to Applicable Law, the Compensation Committee shall, at its absolute discretion, have the right to vary / modify / amend the Scheme, in such manner and at such time or times as it may deem fit, subject however that any such modification/amendment shall not be detrimental to the interests of the Unit Holders and approval for such modification and/or the amendment, if and to the extent required, is obtained from the Shareholders of the Company. In the event that the Compensation Committee is making grants to foreign national/resident Employees, then the Compensation Committee is authorised to make such modifications, amendments, procedures, sub schemes and the like as may be necessary or advisable to comply with the provisions of applicable laws in the countries or jurisdictions in which such Employees to whom Units are granted are situated.</p> <p>Such right to vary/ modify / amend this Scheme as and when required will be subject as always to SEBI (SBEB) Regulations. No member of the Compensation Committee shall be primarily liable for any decision or action taken in good faith with respect to this Scheme.</p> <p>During the year, no amendment/ modification/ variation has been introduced in terms of scheme granted by the Company.</p>

10	Method used to account for SAR - Intrinsic or fair value.	Fair Value
11	Where the company opts for expensing of SAR using the intrinsic value of SAR, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of SAR, shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	NA

SAR Movement during the year:

Sr. No.	Particulars	
a)	Number of SARs outstanding at the beginning of the year	7,28,000
b)	Number of SARs granted during the year	6,78,000
c)	Number of SARs forfeited / lapsed during the year	25,500
d)	Number of SARs vested during the year	0
e)	Number of SARs exercised / settled during the year	0
f)	Number of SARs outstanding at the end of the year	13,80,500
g)	Number of SARs exercisable at the end of the year	Nil

Employee-wise details (name of employee, designation, number of SAR granted during the year, exercise price) of SAR granted to-

i)	Senior Managerial Personnel:	2018-19	2019-20	2020-21	2022-23
	Mr. Yogesh Malhotra-Whole-time Director & CEO	10,000	1,29,600	2,18,000	2,82,400
	Mr. Naveen Prakash Sharma-Executive Director (Non-Board Member)	5,000	-	25,000	1,40,000
	Mr. Vijay Kumar Pareek- Executive Director (Non-Board Member)	5,000	-	25,000	70,000
	Mr. Rajeev Surana- Executive Director (Non-Board Member)	-	-	-	15,000
	Mr. Ajay Thapliyal-Vice President	5,000	-	25,000	20,000
	Mr. Sunil Kansal-CFO	5,000	-	30,000	1,40,000
	Mr. Nitin Gupta- Company Secretary	-	-	10,000	-
ii)	any other employee who receives a grant in any one year of amounting to 5% or more of SAR granted during the year				
	Mr. Yogesh Malhotra- Whole-time Director & CEO	10,000	1,29,600	2,18,000	2,82,400
	Mr. Sunil Kansal-CFO	5,000	-	30,000	1,40,000
	Mr. Vijendra Singh Tanwar- Director-NBD (Non-Board Member)	5,000	-	-	-
	Mr. Naveen Prakash Sharma- Executive Director (Non-Board Member)	5,000	-	-	1,70,000
	Mr. Vijay Kumar Pareek- Executive Director (Non-Board Member)	5,000	-	-	70,000
	Mr. Sandeep Choudhary -Vice President	5,000	-	-	-
	Mr. Sanjay Singh Baid- Vice President	5,000	-	-	-
	Mr. Ajay Thapliyal- Vice President	5,000	-	-	-
	Mr. Ravinder Singh- Sr. General Manager	5,000	-	-	-
	Mr. Manesh Kumar Jangir-General Manager	5,000	-	-	-
	Mr. Rajeev Jangir-General Manager	5,000	-	-	-
	Mr. Kamlesh Jangir-General Manager	5,000	-	-	-

	Mr. Dinesh Kumar Jaga-Manager	5,000	-	-	-
	Exercise Price per SAR	Rs. 143.31 (along with interest and other cost adjusted with dividend received)	Rs. 108.23 (along with interest and other cost adjusted with dividend received)	Rs. 42.55 (along with interest and other cost adjusted with dividend received)	Rs. 70.00 (along with interest and other cost adjusted with dividend received). Further for 25,500 Lapsed options the exercise piece is Rs. 80.00 (along with interest and other cost adjusted with dividend received
iii)	identified employees who were granted SAR, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	Nil	Nil	Nil	Nil

The following details, inter alia, in connection with transactions made by the Trust meant for the purpose of administering the schemes under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are disclosed as under:

1. General Information:

S.No	Particulars	Details
1	Name of the Trust	Gravita Employee Welfare Trust
2	Details of the Trustee(s)	1. Mr. Dinesh Kumar Jaga 2. Mr. Yagyadutt Sharma 3. Mrs. Nisha Jain
3	Amount of loan disbursed by company /any company in the group , during the year	Nil
4	Amount of loan outstanding including interest (repayable to company /any company in the group) as at the end of the year	Loan amount of Rs. 7.84 Crores & Interest amount of Rs. 2.14 Crore as at the end of the year 31 st March,2023
5	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
6	Any other contribution made to the Trust during the year	No contribution made during the year

2. Brief details of transactions in shares by the Trust:

S.No	Particulars	Details
1	Number of shares held at the beginning of the year	13,80,500
2	Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share;	Nil
3	Number of shares transferred to the employees / sold along with the purpose thereof;	Nil
4	Number of shares held at the end of the year	13,80,500 equity shares of Rs. 2/- each

3. In case of secondary acquisition of shares by the Trust

Number of shares	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained
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Held at the beginning of the year	2.00%
Acquired during the year	NIL
Sold during the year	NIL
Transferred to the employees during the year	NIL
Held at the end of the year	2.00%