

GUJARAT SIDHEE CEMENT LIMITED

Disclosure pursuant to Regulation 14 of SEBI (Share Based Employee Benefits Regulations), 2014 as amended for the financial year ended on March 31 2018.

A. General Disclosures

Disclosures in terms of Guidance Notes on accounting for employee share based payments or any other relevant accounting standards: For details please refer Notes to Financial Statements mentioned in Annual Report for the financial year 2017-18.

B. Summary				
Sr. No.	Description	Option A	Option B	Option C
1	Date of Shareholders Approval	25 th July, 2017		
2	Total number of options approved under the scheme	86,15,385		
3	Date of Grant	8 th February, 2018		
4	Options granted	36,67,779		
5	Vesting Schedule	i) 33% of Options granted to be vested at 1 st anniversary from the date of grant. ii) 33% of Options granted to be vested at 2 nd anniversary from the date of grant. iii) 33% of Options granted to be vested at 3 rd anniversary from the date of grant.		
6	Pricing Formula	Rs.10/-		
7	Maximum term of options granted	Option granted under ESOS 2017 would vest after 1 (one year) but not later than 4 (four) years from the date of grant of such options		
8	Source of shares	Equity		
9	Variation in terms of options	Nil		
10	Method used for accounting of ESOP	Fair Value Method		
11	Where the Company has calculated the intrinsic value of the stock option the difference between the employee compensation cost so calculated and the employee compensation that would have been recognized if it had used the Fair Value of the option, shall be disclosed. The impact of this difference on the profits and EPS of the company shall also be disclosed.	Not applicable		
12	Diluted Earnings per Shares (EPS) pursuant to issue of shares on exercise of option calculated in accordance with (IND-AS) Earnings Per Share	Not applicable		
13	Weighted Average exercise price and weighted average fair value shall be	Not applicable		

	disclosed separately for options whose exercise price either equals or is less than the market price of the stock			
C. Options movement during the year				
Sr. No.	Description	Option A	Option B	Option C
1	Options outstanding at the beginning of the year	0	0	0
2	Options granted during the year	36,67,779	,	
3	Options vested during the year	0		
4	Options exercised during the year	0		
5	No. of shares arising as a result of exercise of options during the year	0		
6	Options cancelled and lapsed during the year	0		
7	Options outstanding at the end of the year	0		
8	Options exercisable at the end of the year	0		
9	Money realized by exercise of options			
D. Options granted to Senior Managerial Personnel				
Name		Designation	Number of Options granted	
M. S. Gilotra		Managing Director	4,30,769	
V. R. Mohnot		CFO & Company Secretary	7,14,093	
E. Options granted to any employee during the year amounting to 5% or more of options granted during the year				
Name		Designation	Number of Options granted	
M. S. Gilotra		Managing Director	4,30,769	
V. R. Mohnot		CFO & Company Secretary	7,14,093	
A. M. Fadia		Director-Legal	2,46,701	
Dinesh Randad		President – Works	2,85,015	
F. Options granted to any employee equal to or exceeding 1% of the issued capital of the company at the company at the time of grant				
Nil				
G. A description of the method and significant assumptions used during the year to estimate fair value of options including the following information:				
The fair value of option have been done by an independent firm on the date of grant using the Black-Scholes Model. Black-Scholes Model takes into account exercise price, the term of the option, the share price at the grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option.				