Disclosure pursuant to Regulation 14 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as on 31st March, 2015:

A. Relevant 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.

The disclosures are provided in the Note 46 to the financial statement of the Company for the year ended 31st March, 2015.

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 ICAI or any other relevant accounting standards as prescribed from time to time.

₹ 73.39

C. Details related to Employee Stock Option Schemes (ESOS) of the Company:

Sr. No.	Particulars			ESOS –	2006	ESOS-2013							
		Tranche I	Tranche II	Tranche III	Tranche IV	Tranche V	Tranche VI	Stock	Restricte	Stock	Restricted	Stock	Restricte
		(23 rd August,	(25 th	(8 th	(20 th	(20 th	(1 st June,	Option	d Stock	Option	Stock Unit	Option	d Stock
		2007)	January, 2008)	September, 2010)	September, 2010)	September, 2010)	2012)	(19 th October, 2013)	Unit (RSU) (19 th October, 2013)	(18 th October, 2014)	(RSU) (18 th October, 2014)	(28 th January, 2015)	Unit (RSU) (28 th January, 2015)
		Options granted: 99,010	Options granted: 69,060	Options granted: 60,403	Options granted: 88,907	Options granted: 8,199	Options granted: 7,890	Options granted: 237,953	Restricted Stock Unit granted: 84,056	Options granted: 34,859	Restricted Stock Unit: 12,313	Options granted: 6,280	Restricted Stock Unit granted: 2,218
i.	A description of each I	ESOS that existed	at any time du	ring the year, ir	ncluding the ge	eneral terms a	nd conditions o	of each ESOS,	including				
a.	Date of shareholder's approval			17 th Januar	y, 2007			29 th July, 2013					
b.	Total number of options approved under ESOS		375,000 options 469,000 (comprising of options and / or restricted stock units)									ts)	
C.	Vesting requirements	Not earlier than	Not earlier	Not earlier	Not earlier	Not earlier	Not earlier	Not earlier	Not earlier	Not earlier	Not earlier	Not earlier	Not earlier
		one	than one	than one	than one	than one	than one	than one	than one	than one	than one	than one	than one
		year and not	year and not	year and not	year and not	year and not		year and not	-	year and	year and	year and	year and
		more than five	more than	more than	more than	more than	more than	more than		not more	not more	not more	not more
		years from the	five years	five years	five years	five years	five years	five years	than three	than five	than three	than five	than three
		date of grant of	from the	from the date	from the	from the	from the date	from the	years from	years from	years from	years from	years from
		options.	date of grant of	of grant of options.	date of grant of	date of grant of	of grant of options.	date of grant of	the date of grant of	the date of grant of	the date of grant of	the date of grant of	the date of grant of
	<u> </u>	l	U	Options.	l Oi	l Oi	ι υριιυπο.	01	grant or	grant or	grant or	grant or	grant or

Sr. No.	Particulars				ESOS-2013								
		Tranche I (23 rd August, 2007)	Tranche II (25 th January, 2008)	Tranche III (8 th September, 2010)	Tranche IV (20 th September, 2010)	Tranche V (20 th September, 2010)	Tranche VI (1st June, 2012)	Stock Option (19 th October, 2013)	Restricte d Stock Unit (RSU) (19 th October, 2013)	Stock Option (18 th October, 2014)	Restricted Stock Unit (RSU) (18 th October, 2014)	Stock Option (28 th January, 2015)	Restricte d Stock Unit (RSU) (28 th January, 2015)
		Options granted: 99,010	Options granted: 69,060	Options granted: 60,403	Options granted: 88,907	Options granted: 8,199	Options granted: 7,890	Options granted: 237,953	Restricted Stock Unit granted: 84,056	Options granted: 34,859	Restricted Stock Unit: 12,313	Options granted: 6,280	Restricted Stock Unit granted: 2,218
			options.		options.	options.		options and restricted stock units.	options and restricted stock units.	options and restricted stock units.	options and restricted stock units.	options and restricted stock units.	options and restricted stock units.
d.	Exercise price or pricing formula	The Exercise Price is the average price of the equity shares of the Company in the immediate preceding seven days period (at a stock exchange as determined by the ESOS Compensation Committee) on the date prior to the date on which the ESOS Compensation Committee finalised the specific number of options to be granted to the employees, discounted by 30%.	ESOS Compensati on Committee) on the date prior to the	The Exercise Price is the average price of the equity shares of the Company in the immediate preceding seven days period (at a stock exchange as determined by the ESOS Compensation Committee) on the date prior to the date on which the ESOS Compensation Committee finalised the specific	In terms of the Scheme of Amalgamati on of Samruddhi Cement Limited with the Company	In terms of the Scheme of Amalgamati on of Samruddhi Cement Limited with the Company	The Exercise Price is the average price of the equity shares of the Company in the immediate preceding seven days period (at a stock exchange as determined by the ESOS Compensation Committee) on the date prior to the date on which the ESOS Compensation Committee finalised the specific	The exercise price is the previous day's closing price on the date on which the ESOS Compensati on Committee finalized the specific number of options to be granted to the employees.	The exercise price is at the face value of `10/- each of the equity shares of the Company.	The exercise price is the previous day's closing price on the date on which the Nominatio n, Remunera tion and Compens ation Committe e finalized the specific number of options to be granted to the	The exercise price is at the face value of `10/- each of the equity shares of the Company.	The exercise price is the previous day's closing price on the date on which the Nominatio n, Remunera tion and Compens ation Committe e finalized the specific number of options to be granted to the	The exercise price is at the face value of `10/- each of the equity shares of the Company.

Sr. No.	Particulars		ESOS-2013										
		Tranche I (23 rd August, 2007)	Tranche II (25 th January, 2008)	Tranche III (8 th September, 2010)	Tranche IV (20 th September, 2010)	Tranche V (20 th September, 2010)	Tranche VI (1 st June, 2012)	Stock Option (19 th October, 2013)	Restricte d Stock Unit (RSU) (19 th October, 2013)	Stock Option (18 th October, 2014)	Restricted Stock Unit (RSU) (18 th October, 2014)	Stock Option (28 th January, 2015)	Restricte d Stock Unit (RSU) (28 th January, 2015)
		Options granted: 99,010	Options granted: 69,060	Options granted: 60,403	Options granted: 88,907	Options granted: 8,199	Options granted: 7,890	Options granted: 237,953	Restricted Stock Unit granted: 84,056	Options granted: 34,859	Restricted Stock Unit: 12,313	Options granted: 6,280	Restricted Stock Unit granted: 2,218
			which the ESOS Compensati on Committee finalised the specific number of options to be granted to the employees discounted by 2%.	number of options to be granted to the employees, discounted by 30%.			number of options to be granted to the employees, discounted by 30%.			employee s.		employee s.	
		Exercise Price: ₹ 606/- per option	Exercise Price: ₹ 794/- per option	Exercise Price: ₹ 655/- per option	Exercise Price: ₹ 709/- per option	Exercise Price: ₹ 1,061/- per option	Exercise Price: ₹ 974/- per option	Exercise Price: ₹ 1,965/- per option	Exercise Price: ₹ 10/- per option	Exercise Price: ₹ 2,318/- per option	Exercise Price: ₹ 10/- per option	Exercise Price: ₹ 3,122/- per option	Exercise Price: ₹ 10/- per option
e.	Maximum term of options granted	Five years from the date of vesting of options	Five years from the date of vesting of options	Five years from the date of vesting of options	Five years from the date of vesting of options	Five years from the date of vesting of options	Five years from the date of vesting of options	Five years from the date of vesting of options and restricted stock units	Five years from the date of vesting of options and restricted stock units	Five years from the date of vesting of options and restricted stock units	Five years from the date of vesting of options and restricted stock units	Five years from the date of vesting of options and restricted stock units	Five years from the date of vesting of options and restricted stock units
f.	Source of shares						Primary						

g. Variation in terms of Nil	Nil Nil	Nil	Nil	Nil Nil	Nil	Nil	Nil	Nil	Nil	
ii. Method used to account for ESOS – Intrinsic	or fair value									
The Company has calculated the employee com		trinsic value method	l of accounting	n to account for options	s issued under the	FSOS				
iii. Where the company opts for expensing of the				g to account for option	S located ariabilities	2000.				
the difference between the employee comp cost so computed and the employee comp cost that shall have been recognized if it had fair value of the options shall be disclosed	pensation Employee Compensation - intrinsic value because the Fair value because the compensation of the c	pensation Cost: ue based	₹ 4.89 ci ₹ (8.76)	crores						
The improper of this difference:	Difference	Danasi	₹ 3.87 cı							
 The impact of this difference: ✓ on profits ✓ EPS 	Net profit	Report ₹ 2,014.	tea 73 crores	Adjusted ₹ 2,010.86 crores						
	Basic	₹ 73.4		₹ 73.29						
	Diluted	₹ 73.3	9	₹ 73.25						
iv. Option (including options and restricted stock	k units) movement during	the year:								
Particulars									Details	
Number of options outstanding at the beginning of the year									388,462	
Number of options granted during the year								55,670		
Number of options forfeited / lapsed during the year								(97,666)		
Number of options vested during the year									13,403	
Number of options exercised during the year								(21,597)		
Number of shares arising as a result of exercise of opti	ons							21,597		
Money realised by exercise of options (INR), if Scheme	e is implemented directly by	the Company							1,57,64,776	
Loan repaid by the Trust during the year from exercise	price received							Not	Applicable	
Number of options outstanding at the end of the year									324,869	
Number of options exercisable at the end of the year									40,911	
v. Weighted-average exercise prices and	weighted-average fair	values of option	าร							
Weighted-average exercise prices i. equal or exceed to market price of the stock				₹ 1,96	55	₹ 2,318		₹ 3,122		
ii. less than market price of the stock	₹ 701				₹ 10		₹ 10		₹ 10	

	weighted-average fair values of options i. equal or exceed to market price of the stock													
	ii. less than the market price of the stock.			₹ 47	76			₹ 1,078						
vi.	Employee wise det	ails (name of or	nnlovoo dos	ianation nur	nhar of antia	ne granted c	luring the yea	r overcise n	rica) of an	tions grant	nd to			
a.	Senior Managerial Personnel	ans (name or er	iipioyee, ues	ignation, nur	Tiber of optio	ns granteu c	uring the year	, exercise p	lice) or op	grand				
	Mr. O. P. Puranmalka Managing Director	Nil	Nil	14,973	4,042	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	Mr. Dilip Gaur, Deputy Managing Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	15,042	5,313	Nil	Nil	
b.	Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	Nil	Nil	Mr. R. K. Shah – 17,960	Nil	Nil	Mr. Rahul Mohnot – 6,530 Mr. Pradeep Sharma – 1,360	Mr. R. K. Shah – 45,125	Mr. R. K. Shah – 15,940	Mr. Dilip Gaur – 15,042 Mr. Jayant Dua – 8,273 Mr. Gautam Chainani – 6,280 Mr. Vinod Chaturved i – 2,632 Mr. Sunjoy Poddar – 2,632	Mr. Dilip Gaur – 5,313 Mr. Jayant Dua – 2,922 Mr. Gautam Chainani – 2,218 Mr. Vinod Chaturvedi – 930 Mr. Sunjoy Poddar – 930	Mr. Atul Daga – 6,280	Mr. Atul Daga – 2,218	
C.	Identified employee who were granted option, during any one year, equal to or exceeding 1% of the	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	

	issued capital (excluding												
	outstanding warrants												
	and conversions) of the Company at the												
••	time of grant		161	4.5						41 6 11		4.	
VII.	A description of the return the weighted-average	method and sig	nificant assu	mptions used	d during the	year to estin	nate the fair v	alue of optio	ns includir	ig the follo	wing intorm	ation	
a.	values of share price:												
	exercise price:	₹ 606	₹ 794	₹ 655	₹ 709	₹ 1,061	₹ 974	₹ 1,965	₹10	₹ 2,318	₹10	₹ 3,122	₹ 10
	expected volatility:	0.49	0.52	0.30	0.30	0.30	0.25	0.29	0.29	0.27	0.27	0.28	0.28
	expected option life:	Vesting period (1 year)+ Average of exercise period	Vesting period (1 year)+ Average of exercise	Vesting period (1 year)+ Average of exercise	Vesting period (3 years)+ Average of	Vesting period (1 year)+ Average of	Vesting period (3 years)+ Average of exercise	Vesting period (1 year)+ Average of	Vesting period (3 years)+ Average of				
			period	period	period	period	period	period	exercise period	exercise period	period	exercise period	exercise period
	expected dividends:	20%	20%	20%	20%	20%	20%	20%	20%	15%	15%	15%	15%
	the risk-free interest rate:	8%	8%	8%	8%	8%	8.14%	8.5%	8.5%	7.8%	7.8%	7.8%	7.8%
	and any other inputs to the model												
b.	the method used and					Bla	ck – Scholes Me	ethod					
	the assumptions made to incorporate the effects of expected early												
	exercise	The falls in the											
C.	how expected volatility was determined, including	The following factor											
	an explanation of the						change of India L				nt date.		
	extent to which	- Adjustme	nt of the aforesa	aid closing price	for the expecte	d dividend yield	over the expect	ed life of the op	tions / RSUs.				
	expected volatility was based on	 Zero coup 	on Governmen	t Bond rate repre	esenting the risl	k free interest ra	ate.						
	historical volatility	- The expe	cted life of the o	ptions / RSUs i.e	e. the period up	to the vesting d	ate plus the ave	rage of the exe	rcise period c	orresponding	to each vestin	g.	
d.	whether and how any other features of the	- Implied vo	platility of the Co	ompany's stock p	orice on NSE ba	ased on the pric	e data of last on	e year upto the	date of grant				

Γ	option grant w	ere	- Exercise price has been adopted as given by the Company.
	incorporated into	the	
	measurement of	fair	
	value, such as	a	
	market condition		
