

## DALMIA BHARAT LIMITED

(Formerly known as ODISHA CEMENT LIMITED)

Registered Office: Dalmiapuram Lagudi Taluk, Dalmiapuram-621651,  
Dist. Tiruchirapalli, Tamil Nadu.

CIN: L14200TN2013PLC112346 Website: [www.dalmiabharat.com](http://www.dalmiabharat.com)

### DISCLOSURE PURSUANT TO REGULATION 14 OF SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEES BENEFITS) REGULATIONS, 2014 AS ON MARCH 31, 2019:

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 required as per ICAI guidance note are provided in the Note No. 29 to the financial statement of the Company for the year ended March 31, 2019.*

B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Indian Accounting Standard (IND AS) 33 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time.

➤ Rs. 5.24

### C. Details related to the ESOP Scheme

(i) A description of DBL ESOP-2018, including the general terms and conditions of DBL ESOP-2018, including –

a	Date of shareholders' approval	Shareholders' Resolution dated August 26, 2011 as modified by special resolution passed in the Annual General Meeting held on September 30, 2015 by erstwhile Dalmia Bharat Limited and Resolution dated January 24, 2018 passed by shareholders of erstwhile Dalmia Bharat Limited read with The Scheme and the Hon'ble NCLT, Chennai order dated April 20, 2018 and May 1, 2018.
b	Total number of options approved under DBL ESOP-2018	22,72,000 equity shares

c	Vesting requirements	Options granted under DBL ESOP-2018 would vest not less than one year and not more than five years from the date of grant of such options.
d	Exercise price or pricing formula	Rs. 108.615 per option and Rs. 191.765 per option for options granted on 29-01-2015 and 03-02-2016 respectively.
e	Maximum term of options granted	Five years from the date of vesting of options.
f	Source of shares (primary, secondary or combination)	Primary
g	Variation in terms of options	The original DBEL ESOP 2011 was modified by the shareholders of erstwhile Dalmia Bharat Limited at the Annual General Meeting held on September 30, 2015 for grant of ESOPs to the employees of Subsidiary Companies. The same term has been adopted in DBL ESOP 2018.

- (ii) Method used to account for DBL ESOP-2018 - Intrinsic or fair value.
- (iii) Where the company opts for expensing of the options using the intrinsic value of the options, 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 the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed. – Please refer Note no 29 of the Notes to Annual Financial Statement for the year ended March 31, 2019
- (iv) Option movement during the year 2018-19:

a	Number of options outstanding at the beginning of the period	22,72,000 equity shares
b	Number of options granted during the year	2,31,000 equity shares
c	Number of options forfeited / lapsed during the year	Nil
d	Number of options vested during the year	2,31,000 equity shares
e	Number of options exercised during the year	2,31,000 equity shares

f	Number of shares arising as a result of exercise of options	2,31,000 equity shares
g	Money realized by exercise of options (INR), if scheme is implemented directly by the company	Rs. 3,63,15,316
h	Loan repaid by the Trust during the year from exercise price received	NA
i	Number of options outstanding at the end of the year	20,41,000 equity shares
j	Number of options exercisable at the end of the year	3,00,000 equity shares

- (v) Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.

➤ **Not Applicable**

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

- a) Senior managerial personnel;

S.No	Name of employee	Designation	Number of options granted during the year	Exercise Price per option
1	Mr. Mahendra Singhi	Managing Director & CEO of its Subsidiary Company	48,000	108.615
			1,20,000	191.765
2	Mr. Jayesh Doshi	Whole time Director and CFO	24,000	108.615
			4,500	191.765
3	Mr. Ajit Aravindaksha Menon	Designated Employee	24,000	108.615
			4,500	191.765
4	Mr. Rakesh Kumar Agrawal	Designated Employee	6,000	191.765

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;

➤ **Employees mentioned in Sl No 1 to 3 in point number vi (a) receive grant more than 5 % during the year.**

c) identified employees who were granted option, 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.

➤ **None of the employees receive options entitling them more than 1% of the issued capital of the Company.**

(vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:

a)

weighted-average values of share price	NA
exercise price	Rs. 108.615 and Rs. 191.765 for options granted on 29-01-2015 and 03-02-2016 respectively, determined by erstwhile Dalmia Bharat Limited and as per approval by the shareholders of erstwhile Dalmia Bharat Limited read with the Scheme and the Hon'ble NCLT, Chennai order dated April 20, 2018 and May 1, 2018 approving the Scheme.
expected volatility	NA
expected option life	NA
expected dividends	NA
risk-free interest rate	NA
any other inputs to the model	NA

b) the method used and the assumptions made to incorporate the effects of expected early exercise;

➤ **NIL**

c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and

➤ **NIL**

d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.

➤ **NIL**