

Disclosure pursuant to Regulation 14 of SEBI (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS 2014, posted on the website of the Company.

Details related to GEBS / RBS

- (i) A description of each GEBS / RBS scheme that existed at any time during the year, including the general terms and conditions of each such scheme—

The Company implemented Nava Bharat Employee Welfare Scheme with the following object:

To acquire, hold and use the Trust property for the welfare and benefit of the beneficiaries, to subscribe for or to purchase or to otherwise acquire, hold and if necessary, dispose of permitted investment and apply the returns and benefits thereof for the benefit of beneficiaries, to utilize the dividend and/or sale proceeds of the permitted investments made by the trust for the welfare and benefit of the employees and to repay loans obtained from the Settlor.

- (a) Date of shareholders' approval: Original approval was granted on 8th August 2012; Amended scheme was approved by the shareholders at the Annual General Meeting on 27.08.2015.

- (b) Kind of benefits to be granted under the scheme:

- (i) Medical assistance including but not limited hospitalisation expenses of Eligible Employees their spouse and dependent children, specifically for chronic illnesses, disablement and accidents;
- (ii) Providing scholarship, grant or any other form of assistance to Eligible Employee for their higher education in India or abroad or for education including but not limited to education fees for the higher education for the children of the Eligible Employees in India or abroad;
- (iii) Providing incentive to performing Eligible Employee, providing housing facilities to the Eligible Employees;
- (iv) marriage expenses of dependent daughter(s) above 21 years of age of Eligible Employees;
- (v) conducting in-house training programmes for the Eligible Employees; and
- (vi) such other activities which help in overall welfare of the Employees.

- (c) Beneficiaries of the scheme: Permanent Employees as defined under the Scheme and as recommended by the Employee Welfare Committee, including those who are authorized long leave.

- (d) Total assets of the scheme : Shares in the Company to the extent permitted and accretions Thereto and other investments.
- (e) Quantum of holding in own shares / listed holding company shares (both absolute and in percentage) : 14,00,000 equity shares of ₹ 2/- each in the Company and 1.57%.
- (f) Whether scheme is in compliance of regulation 26(2) / 27(3) of the regulations, as applicable

Presently, the Trust holds 1.57% of the total paid up share capital of the Company as on 31 March 2012. The Equity Shares of the Company held by the Trust constitute 93.6% of the total assets held by the EWT for GEBS and condition in regulation 26(2) is not fulfilled. Therefore, the Company and the Trust initiated action,

- To bring down the holding in shares of the company by the EWT if its holding in the shares of the company is beyond the permissible threshold limits; and
- To bring down the holding in shares by EWT implementing General Employee Benefits Scheme (“**GEBS**”) and Retirement Benefit Schemes (“**RBS**”) if the investment by such EWT in the shares of the company or its holding company, year marked for GEBS /RBS exceed 10% of the total assets of the EWT held for such GEBS/RBS.

The Shareholders approved the same by passing Special Resolutions in the AGM held on 27.08.2015.

(g) Variation in terms of scheme

Earlier the Trustee made secondary market acquisition for the purpose of General employee benefits Scheme but due to restriction that the shares held by EWT should not exceed 10% of the total assets held by it for the purposes of GEBS (Regulation 26(2)), the scheme is modified to off-load the holding to trim it to the prescribed limit and to align the Trust with the principles enunciated in the new Regulations.

Details related to Trust [pursuant to para G]

Details, *inter alia*, in connection with transactions made by the Trust meant for the purpose of administering the schemes under the regulations:

(I) General information on all schemes

Sl No.	Particulars	Details
1.	Name of the Trust	<i>Nava Bharat Ventures Employee Welfare Trust</i>
2.	Details of the Trustee(s)	Barclays Wealth Trustees (India) Private Limited
3.	Amount of loan disbursed by company/any Company in the group, during the year	nil
4.	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	₹ 28.78 Crores
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	Nil except dividend of ₹70 lakhs on 14 lakh Equity Shares of ₹2/- each.

(ii) Brief details of transactions in shares by the Trust

- (a) Number of shares held at the beginning of the year; 14,00,000 Equity Shares of Nava Bharat Ventures Limited
- (b) 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
- (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. 14,00,000 Equity Shares

(iii) 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
Held at the beginning of the year	: 1.57%
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	: 1.57%

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