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Disclosure in relation to GRP Limited Employee Stock Option Plan, 2024

[Pursuant to Regulation 14 read with Part F of Schedule I of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations")

All the relevant details of the GRP Limited Employee Stock Option Plan, 2024 (GRP ESOP 2024) are provided below and are also available on the website of the Company at https://grpweb.com/investors.html.

(A) Relevant disclosures in terms of the Accounting Standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time: Refer Note no. 39(D) forming part of the standalone financial statements and Note no. 38(D) of the consolidated financial statements for the financial year 2024-25. Please note that the said disclosure is provided in accordance with the Ind AS 102 – Share Based Payment.

(B) Diluted EPS on issue of shares pursuant to all the schemes covered under the SEBI SBEB Regulations shall be disclosed in accordance with 'Indian Accounting Standard 33 – Earnings Per Share' issued by the Central Government or any other relevant Accounting Standards as issued from time to time: Refer Note no. 44 forming part of the standalone financial statements and Note no. 43 of the consolidated financial statements for the financial year 2024-25. Please note that the said disclosure is provided in accordance with the Ind AS 33 – Earnings per share.

(C) Details related to GRP Limited Employee Stock Option Plan, 2024 (GRP ESOP 2024):

Sr. No.	Particulars	Detail
(i) General terms and conditions of GRP ESOP 2024:		
a	Date of shareholders' approval	**2nd August, 2024 and revised on 14th December, 2024**
b	Total number of options approved under GRP ESOP 2024	Not exceeding 3% of the total paid-up equity share capital of the Company, i.e., 1,60,000 (One Lakh Sixty Thousand Only) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up.
C	Vesting requirements	Stock Options granted under the ESOP Plan shall vest within a specified time period or on achievement of certain performance milestones or both combination thereof, subject to a minimum Vesting Period of one (1) year, as determined by the Nomination and Remuneration Committee ("the Committee") and as specified in the Letter of Grant issued to the Option Grantee.
d	Exercise price or pricing formula	On basis of the average of the daily high and low of the volume weighted average prices of the shares quoted on the recognized stock exchange during the 15 trading days preceding the day on which the grant is made, Rs. 3,208/- is exercise price as on the date of grant of option on 14th November, 2024.
e	Maximum term of options granted	3 years from the date of vesting
f	Source of shares (primary, secondary or combination)	Primary source with fresh issue of shares directly by the Company.

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g	Variation in terms of options	Policy revised by shareholders resolution dated 14th December, 2024 by covering the employees of Subsidiary Companies/Body corporates.
ii.	**Method used to account for stock options**	Fair Value method
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 recognised 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**	No Not Applicable
iv	**Option movement during the year**	
	Number of options outstanding at the beginning of the period	**1,60,000**
	Number of options granted during the year	**28,430**
	Number of options forfeited / lapsed during the year	1030
	Number of options vested during the year	**Nil**
	Number of options exercised during the year	**Nil**
	Number of shares arising as a result of exercise of options	**Nil**
	Money realized by exercise of options (INR), if scheme is implemented directly by the company	**Nil**
	Loan repaid by the Trust during the year from exercise price received	**NA**
	Number of options outstanding at the end of the year	**27,400**
	Number of options exercisable at the end of the year	**Nil**
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.**	Weighted average exercise price per option is INR 3,208. Fair value of each option at the time of grant is INR 1,609.89 and INR 1,458.9, depending on the vesting schedule.
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 as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing	Annexure-A

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	Obligations and Disclosure Requirements) Regulations, 2015;	
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; and	Annexure-A
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.	Nil
vii	**Description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:**	
a	the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;	1. Weighted average Share price: INR 3,100.3 2. Weighted average Exercise price: INR 3,208 3. Expected volatility: Volatility was calculated using standard deviation of daily change in stock price of companies for the expected life of option for each tranche. 4. Expected option life: The expected option life is assumed to be mid-way between the option vesting and expiry. Since the vesting period and contractual term of each tranche is different, the expected life for each tranche will be different. The expected option life is calculated as (Year to Vesting+ Exercise Period)/2 5. Dividend: 0.21% 6. Risk-free interest rate: This is based on the yields on government bonds of term equivalent to the expected life of the option as on the date of grant.
b	the method used and the assumptions made to incorporate the effects of expected early exercise;	Black-Scholes Option Pricing Method
c	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	The following factors have been considered: a) Share price b) Exercise prices c) Historical volatility d) Expected option life
D	whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.	Vesting is not linked to any market related conditions; therefore, Black-Scholes Option Pricing method has been used.
viii	**Disclosures in respect of grants made in three years prior to IPO under each ESOS**	Not Applicable

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Annexure-A

Details of stock options granted during the year to Key Managerial Personnel (KMP) senior managerial personnel as on 31st March 2025 and details of employee to whom stock option amounting to 5% or more of the options granted during the year:

(i) Details of Key Managerial Personnel (KMP) to whom stock options granted during the year amounting to 5% or more of the options granted during the year

Sr. No.	Name of Participants	Designation	Grant
4.	S Mehta	Chief Financial Officer	2,200
2.	J Sancheti	Company Secretary cum Compliance officer	260

(ii) Details of employee to whom stock options granted during the year amounting to 5% or more of the options granted during the year

Sr. No.	Name of Participants	Designation	Grant
1.	V Rathod	President-Marketing & Business Development	5,160
2.	K Giramkar	President- Operations, Procurement & Project	5,090
3.	S Lahiri	Chief Human Resources Officer	2,370
4.	S Mehta	Chief Financial Officer	2,200
5.	B Ganeshkumar	GM-Operations	1,660
6.	K Pande	VP-Operations & Project	1,760

(iii) Details of stock options granted during the year to senior managerial personnel as on 31st March 2025

Sr. No.	Name of Participants	Designation	Grant
1.	V Rathod	President-Marketing & Business Development	5,160
2.	K Giramkar	President- Operations, Procurement & Project	5,090
3.	S Lahiri	Chief Human Resources Officer	2,370
4.	S Mehta	Chief Financial Officer	2,200
5.	KM Ravi	Head- R&D	1,090
6.	D Sawarkar	GM-Procurement	660
7.	M Sipahimalani	GM-Tyres	680
8.	B Ganeshkumar	GM-Operations	1,660
9.	K Pande	VP-Operations & Project	1,760
10.	K Das	Head Sales & Business Development (General Rubber Goods)	850
11.	S Acharya	AGM-Projects	600
12.	N Mishra	AGM - Operations	720
13.	H Chandran	Project Head- Rcb	840
14.	K Satishkumar	Works Manager	480
15.	E Peter	Business Head-EP	1,220
16.	N Gondane	Head-Information Systems	720
17.	N Bandekar	Manager-Operations Excellence	270
18.	J Sancheti	Company Secretary cum Compliance officer	260
19.	B Bimanathini	AGM-Corporate Strategy	770