

June 8, 2018

**Ref: Listing Code: 532509
BSE Limited
Department of Corporate
Services P. J. Towers,
25th Floor, Dalai Street,
Mumbai- 400 001**

**Ref: Listing Code: SUPRAJIT
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex,
Bandra (E) Mumbai- 400 051**

Dear Sirs,

Sub: Grant of Stock Appreciation Rights ("SARs") under SEL Employee Stock Appreciation Rights Plan 2017 (**Grant 1**)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Nomination & Remuneration Committee / Compensation Committee ("Committee") at its Meeting held on June 08, 2018 has granted 8,85,000 (Eight Lakhs Eighty Five Thousand only) SARs (i.e Grant 1) to its employees under the SEL Employee Stock Appreciation Rights Plan 2017 ("ESAR 2017"/ "Plan").

The Plan is in terms of SEBI (SBEB) Regulations, 2014, as amended from time to time. The salient features of the SARs are given in **Annexure – 1**.

Thanking you,

Yours faithfully
For Suprajit Engineering Limited


**Medappa Gowda J
CFO & Company Secretary**



Encl: as above

ANNEXURE 1

Disclosure as per Regulation 30 Schedule III Part B(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

SEL Employee Stock Appreciation Rights Plan 2017

Salient Features

Sl. No.	Particulars	Details
a.	Brief details of SARs granted	8,85,000 (Eight Lakhs Eighty Five Thousand only) SARs have been granted in terms of SEL Employee Stock Appreciation Rights Plan 2017 by the Nomination & Remuneration Committee / Compensation Committee. (i.e. Grant 1)
b.	Whether the plan is in terms of SEBI(SBEB) Regulations, 2014 (if applicable)	Yes
c.	Total number of shares covered by these SARs	Not exceeding 8,85,000 (Eight Lakhs Eighty Five Thousand only) Equity shares of face value of Re. 1 each fully paid up
d.	Pricing formula	ESAR price of Rs. 267/- per SAR/per Share
e.	SARs vested	Not Applicable
f.	Time within which SAR may be exercised	5 (five) years from the date of vesting
g.	SARs exercised	Not Applicable
h.	Money realized by exercise of SARs	Not Applicable
i.	The total number of shares arising as a result of exercise of SAR	Not Applicable
j.	SARs lapsed	Not Applicable
k.	Variation of terms of SARs	Not Applicable
l.	Brief details of significant terms	Only vested SARs can be exercised within the exercise period. SARs shall vest after 1 (one) year but within 5(five) years from the date of grant subject to - the satisfaction of vesting conditions. SARs not exercised within exercise period shall lapse.
m.	Subsequent changes or cancellation or exercise of such SARs	Not Applicable
n.	Diluted earnings per share pursuant to issue of equity shares on exercise of SARs	SARs are yet to be exercised

