

APTECH LIMITED

**DISCLOSURE AS REQUIRED UNDER SEBI (SHARE BASED EMPLOYEE BENEFITS)
REGULATIONS, 2014 AS ON MARCH 31, 2019**

A. Details of Employee Stock Option Scheme

Sr No	Particulars	Details
1	Date of Shareholders Approval	27 th September, 2016
2	Total Number of options approved under the Scheme	44,32,620
3	Vesting Requirements	<p>The Options granted shall vest so long as an employee continues to be in the employment of the Company or the Subsidiary Company as the case may be. The Compensation Committee may, at its discretion, lay down certain performance metrics on the achievement of which such Options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted would vest subject to the minimum vesting period of 2 years.</p> <p>Options granted shall vest in various tranches ie. 30% of the options granted shall vest in the third year, 30% of the options granted shall vest in the fourth year and balance 40% of the options granted shall vest in the fifth year.</p> <p>Provided that as per the above vesting schedule, 50% of the vested options in 3rd, 4th and 5th year shall be on the basis of the tenure of the Eligible Employee and the remaining 50% shall vest considering the performance of the Eligible Employee as determined by the Compensation Committee</p>
4	Exercise Price or pricing formula	Rs. 67/-
5	Maximum Term of options granted	5 years from the date of grant
6	Source of Shares	Primary
7	Variation in terms of Options	NA

B. Option Movement during the year

Particulars	Details
Number of options outstanding at the beginning of the period	44,19,620
Number of options granted during the year	27,000
Number of options forfeited / lapsed during the year	22,84,953
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	NA

Loan repaid by the Trust during the year from exercise price received	NA
Number of options outstanding at the end of the year	21,61,667
Number of options exercisable at the end of the year	NIL

C. Employee- wise details of number of options granted to :

i.	Key Managerial Personnel	
	Anil Pant, Managing Director & CEO	11,70,000
	Anuj Kacker, Wholetime Director	51,000
	Ketan Shah, Company Secretary	5,000
ii.	Employees who were granted, during any one year, options amounting to 5 % or more of the options granted during the year	NA
iii.	Identified employees who were granted options, during any one year or exceeding 1 % of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	
	Anil pant, Managing Director & CEO	11,70,000

D. Diluted Earnings per share pursuant to issue of shares on exercise of options calculated in accordance with Accounting Standard (AS) 20 (Rs.)– 4.45

E. 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 – NA

F. Weighted Average exercise price and weighted average fair values of options

Weighted average exercise price of Options granted during the year whose (in Rs.)		
a.	Exercise Price equals market price	Nil
b.	Exercise price is greater than market price	Nil
c.	Exercise price is less than market price	67
Weighted average fair value options granted during the year whose (in Rs.)		
a.	Exercise Price equals market price	Nil
b.	Exercise price is greater than market price	Nil
c.	Exercise price is less than market price	183.2

G. Method used to account for Employee Stock option Scheme - To calculate the employee compensation cost, the Company shall use the Fair Value method for valuation of the Options granted. The fair value is calculated using the Black Scholes Option Pricing Model.

H. Grant date wise assumptions used in the Black Scholes Option Pricing Model are as follows:

[illegible]