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	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. 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.
		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
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	44,19,620
period	
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	NA
implemented directly by the company	

Loan repaid by the Trust during the year from exercise	NA
price received	
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:

Particulars	Tranche	Tranche II	Tranche III	Tranche IV	Tranche V	Tranche VI	Tranche VII	Tranche VIII
	27-09- 2016	19-10- 2016	24-01- 2017	24-05- 2017	31-07- 2017	9-11- 2017	7-02- 2018	26-07- 2018
Fair Market Price	163.80	173.95	190.90	185.55	204.25	318.20	253.75	250.20
Exercise Price	67.00	67.00	67.00	67.00	67.00	67.00	67.00	67.00
Volatility	0.43	0.43	0.45	0.46	0.46	0.47	0.47	0.49
Risk Free Rate	6.95%	6.83%	6.60%	6.93%	6.66%	6.84%	7.53%	8.05%
Dividend Yield	1.22%	1.15%	1.05%	1.62%	1.96%	0.94%	1.18%	1.40%
Life of the Options	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	4.5 years		the equity	y shares of	the Comp	any over t	he relevan	t previous
the method used and the assumptions made to incorporate the effects of expected early exercise	NA							
whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	NA							