

Disclosure pursuant to Regulation 14 of SEBI (Share Based Employee Benefits Regulations), 2014, as amended for the financial year ended on March 31, 2020

A. **Disclosures in terms of Guidance note on accounting for employee share-based payments issued by ICAI:** Disclosed in the Notes to financial statements – Refer to Note 31 (Share Based Payments) of Standalone Financials Statements 2019-20.

B. **Material Changes in the Scheme:** Nil

C. **Diluted EPS:** Re. (0.55)/-

D. **Details related to Employee Stock Option Scheme:**

Sr. No.	Description	Particulars		
		Grant 1	Grant 2	Grant 3
1.	Name of the Scheme	AGC Networks Employee Stock Option Scheme 2015 (ESOP Scheme 2015)		
2.	Date of Shareholder Approval	21-Apr-15	21-Apr-15	21-Apr-15
3.	Total No of Options Approved Under the Scheme	14,23,323		
4.	Date of Grant	14-05-15	19-05-16	15-06-18
5.	Options Granted	10,04,866	3,20,248	1,70,799
6.	Vesting Schedule	Refer Table H	Refer Table H	Refer Table H
7.	Exercise Price or Pricing Formula	Rs. 80/-	Rs. 55/-	Rs. 107/-
8.	Maximum term of Options Granted	5 Years		
9.	Source of Shares	Primary		
10.	Method used for accounting ESOS	Fair Value		
11.	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.	NA	NA	NA
12.	Diluted Earnings per Share (EPS) pursuant to issue of shares on exercise of option calculated in accordance with (IND-AS) Earnings Per Share	(0.55)	(0.55)	(0.55)
13.	Weighted Average exercise price and weighted average fair value	104.15 and 32.85 respectively	68.20 and 42.84 respectively	116.25 and 71.65 respectively

E. Options movement during the year ended 31.03.2020

Sr. No.	Particulars	Details
1.	Options outstanding at the beginning of the year	6,26,262
2.	Options Granted During the year	0

3.	Options forfeited/ lapsed during the year	0
4.	Options Vested during the year	0
5.	Options exercised during the year	7,000
6.	No. of shares arising as a result of exercise of options during the year	7,000
7.	Options outstanding at the end of the year	6,19,262
8.	Options exercisable at the end of year	1,87,924
9.	Money realized by exercise options (in Rs.)	Rs. 5,60,000/- (7000 options exercised by Mr. Jagdish Mhalgi at exercise price of Rs. 80/- per share)

F. Employee-wise details of:

Sr. No.	Particulars	Details
1.	Options granted to Senior Managerial Personnel	<p>i. Mr. Deepak Kumar Bansal, Chief Financial Officer of the Company was granted 71,166 options during the year at the exercise price of Rs. 107/-.</p> <p>ii. Mr. Jayantha Prabhu, Business Head-India was granted 99,633 options during the year at the exercise price of Rs. 107/-.</p> <p><i>(No option granted during the year FY2019-2020)</i></p>
2.	Options granted to any other employee during the year amounting to 5% or more of options granted during the year	None.
3.	Options granted to any employee equal to or exceeding 1% of the issued capital of the company at the time of grant	4,26,997 Options granted to Mr. Sanjeev Verma, Whole-time Director of the Company. (Out of which 1,06,749 options were granted on 14/05/2019 at the exercise price of Rs. 80/- and 3,20,248 options were granted on 19/05/2019 at the exercise price of Rs. 55/-.)

G. Description of the method and significant assumptions used during the year to estimate fair value of options including the following information:

- 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;
- the method used and the assumptions made to incorporate the effects of expected early exercise;
- how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and
- whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.

H. Vesting Schedule

% of securities to vest	Timeframe
33% of total granted securities	Upon the expiry of 36 months from the date of the grant.
33% of total granted securities	Upon the expiry of 48 months from the date of the grant.
34% of total granted securities	Upon the expiry of 60 months from the date of the grant.