

As per requirements specified under the SEBI (Share Based Employee Benefits) Regulations, 2014

The Company have the following Employee benefit scheme/ Plan

1. VGL ESOP (As Amended) 2006 (ESOP Scheme)
2. VGL RSU Plan 2019 (RSU Plan)

Detail related to ESOP/ RSU for the Financial Year 2018-19

(A) Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time

Members may refer to the audited financial statement prepared as per Indian Accounting Standard (Ind-AS) for the year 2018-19.

(B) Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of options calculated in accordance with Ind-AS

Members may refer to the audited financial statement for the financial year ended 31st March, 2019.

(c) Details related to Employees Stock Option Schemes (ESOP Scheme) / RSU Plan

(i) A description of each ESOP / RSU that existed at any time during the year, including the general terms and conditions of each ESOP /RSU :

Sr. No.	Particulars	ESOP Scheme					RSU Plan		
		30 th Nov, 2006	30 th Sep, 2011	25 th Jul, 2014	29 th Sep, 2016	10 th May, 2018	30 th March, 2019		
(a)	Date of Shareholders approval								
(b)	Total No. of options approved under ESOP Scheme	8,25,000	7,50,000	5,00,000	5,00,000	20,00,000	7,50,000		
(c)	Vesting Requirements	The option granted under VGL ESOP (As Amended) 2006 will vest as per the following table					The Company has not granted RSU under VGL RSU Plan 2019, However, as per the Plan, the vesting requirement of RSUs are as under:		
		Year			% of Option Granted		Year		% of RSU Granted
		On completion of one year from the date of grant of option			20%		On completion of one year from the date of grant of RSU		20%
		On completion of two year from the date			30%		On completion of one two from the date of grant of		30%

		of grant of option		RSU	
		On completion of three year from the date of grant of option	50%	On completion of one three from the date of grant of RSU	50%
(d)	Exercise price or Pricing formula	Exercise Price means the price payable by the employee for exercising the option granted to him in pursuance of this Scheme. Exercise price means the price which shall be determined and decided by the Board/committee but the same shall not be higher than the market price of the equity shares on the date prior to the date of grant and shall not be less than the face value of the equity shares of the Company.		The exercise price of the RSU will be the face value of the equity share as on date of exercise unless otherwise determined by the Board/ Committee. The present face value of the equity share is Rs 10 each.	
(e)	Maximum Term of Option /RSU Granted	The option would vest on the expiry of one year from the date of grant The exercise period would commence from the date of vesting to seven years		The option would vest on the expiry of one year from the date of grant The exercise period would commence from the date of vesting to three months	
(f)	Source of Shares (Primary, Secondary or combination)	Primary		Primary	
(g)	Variation in terms of ESOP Scheme / RSU Plan	Clause 2 (n) of the Scheme was amended during the year		Not applicable	
(h)	Method of Settlement	Allotment of Shares through Vaibhav Global Employee Stock Option Welfare Trust and option available to employees in cash or equity		Allotment of Shares through Vaibhav Global Employee Stock Option Welfare Trust and option available to employees in cash or equity	

(ii) Method used to account for ESOP – Fair value Method.

(ii) Option /RSU movement during the year

Particular	ESOP Scheme	RSU Plan
Number of option / RSUs outstanding at the beginning of the year	12,01,500	NIL
Number of option / RSUs granted during the year	4,04,600	NIL
Number of option / RSUs forfeited / lapsed during the year	1,44,577	NIL
Number of options / RSUs vested during the year	2,26,484	NIL
Number of options / RSUs exercised during the year	77,994	NIL
Number of shares arising as a result of exercise of options /RSUs	1,08,383	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 (Rs.)	-	NIL
Number of options / RSUs outstanding at the end of the year	13,83,529	NIL
Number of options / RSUs exercisable at the end of the year	5,59,110	NIL

(iv) **ESOP /RSU Pricing, EPS and its impact:** Members may refer to the audited financial statement for the financial year ended 31st March, 2019.

(v) **Employee wise detail of options /RSUs granted during the year:**

Sr. No.	Particulars	ESOP Scheme				RSU Plan
		Name	Designation	No of option Granted	Exercise Rice (Rs.)	
(a)	Senior Management Personnel	Mr. Puru Aggarwal	Group CFO	20,000	711.85	No RSUs were granted during the Financial year 2018-19
		Mr. Jeff Allar	Group Sr. VP HR	12,500	711.85	
		Mr. Richard Kevin Lyons	President, TJC USA	15,000	711.85	
		Mr. Vineet Vashisht	Chief Technology Officer, USA	12,500	711.85	
		Mr. Pushpendra Singh	Vice President – HR, Asia	5,000	711.85	
		Mr. Raj Kumar Singh	Vice President -Group	5,000	711.85	
		Mr. Amit Agarwal	Managing Director, TJC	12,500	711.85	
		Mr. Vivek Jain	Senior Director - Finance	6,000	711.85	
(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	NA				
(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	NA				

(vi) **A description of the method and significant assumptions used during the year to estimate the fair value of options/ RSUs 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:**

Members may refer to the audited financial statement prepared as per Indian Accounting Standard (Ind-AS) for the year 2018-19.

(b) **the method used and the assumptions made to incorporate the effects of expected early exercise:** NA

(c) **how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility:**

Members may refer to the audited financial statement prepared as per Indian Accounting Standard (Ind-AS) for the year 2018-19.

(d) whether and how any other features of the option /RSU grant were incorporated into the measurement of fair value, such as a market condition: NA

Detail related to Trust

1. General information :

Sl. No.	Particulars	Details
1	Name of the Trust	Vaibhav Global Employee Stock Option Welfare Trust
2	Details of the Trustee(s)	Mr. Pushendra Singh Mr. Alok Dadheech Mr. Anshuman Khandelwal
3	Amount of loan disbursed by Company / any Company in the group, during the year	Rs. 1,25,00,000
4	Amount of loan outstanding (repayable to Company / any Company in the group) as at the end of the year	Rs. 1,71,66,183
5	Amount of loan, if any, taken from any other source for which Company / any Company in the group has provided any security or guarantee	NIL
6	Any other contribution made to the Trust during the year	NIL

2. Brief details of transactions in Shares by the Trust :

(a)	Number of shares held at the beginning of the year	6,463
(b)	Number of shares acquired during the year through primary issuance	1,08,383
	Percentage of paid up equity capital as at the end of the previous financial year	0.33
	Weighted average cost of acquisition per share	Rs. 306.91
(c)	Number of shares transferred to the employees / sold along with the purpose thereof	77,994
(d)	Number of shares held at the end of the year	36,852

Place: Jaipur

Date: 21st May, 2019