



Disclosures with respect to Employees' Stock Option Scheme, 2017 of the Company, pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as on March 31, 2020:

- (A) Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by Institute of Chartered Accountants of India 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 Financial year 2019-20.

- (B) Diluted Earnings per Share (EPS) pursuant to issue of shares on exercise of options calculated in accordance with Ind-AS 33**

Diluted EPS (after exceptional item) for the year ended March 31, 2020 is ₹ 2.13 calculated in accordance with Ind-AS33 (Earnings per Share). However, diluted EPS is not impacted due to ESOS-2017 as no Options were granted under this Scheme in FY 2019-20.

- (C) Details related to Employees' Stock Option Scheme, 2017 ("ESOS-2017")**

- i) The description including terms and conditions of ESOS-2017 are summarized as under:**

| | | |
|-----|---|--|
| (a) | Date of Shareholders Approval | May 24, 2017 |
| (b) | Total number of options approved under ESOS | 1,60,00,000 options. This will be adjusted at the discretion of the Board of Directors for any corporate action(s) including Bonus Issue, Stock Split, Consolidation etc, if any. |
| (c) | Vesting Requirement | Options granted can vest, subject to the minimum vesting period of one year between grant of Options and vesting of Options. The maximum vesting period may extend upto four years from the date of grant of Options or such other period as may be decided by the Board. |
| (d) | Exercise Price or Price Formula | The Board will determine the exercise price in case of each grant subject to the same being not less than the face value of equity shares of the Company and not more than the 'market price' (that is, latest available closing price on a recognised stock exchange, having highest trading volume, on which equity shares of the Company are listed) of the equity shares at the time of grant. |
| (e) | Maximum term of option granted | Exercise Period would commence from the vesting date and would expire not later one year from the date of vesting of Options or such other period as may be decided by the Board. |

VASCON ENGINEERS LTD.

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| | | |
|-----|--|---|
| (f) | Source of shares (Primary, secondary or combination) | Primary |
| (g) | Variation in terms of options | The Exercise price of 1,20,00,000 options (whether vested or unvested but not yet exercised) were re-priced from Rs. 28 to Rs. 15 per option vide shareholders approval dated March 15, 2019. |

(ii) Option movement during the year:

| | | |
|-----|---|-------------|
| (a) | Number of options outstanding at the beginning of year | 1,20,00,000 |
| (b) | Number of options granted during the year | Nil |
| (c) | Number of options forfeited/lapsed during the year | Nil |
| (d) | Number of options vested during the year | 40,00,000 |
| (e) | Number of options exercised during the year | Nil |
| (f) | Number of shares arising as a result of exercise of options | Nil |
| (g) | Money realized by exercise of options (₹) | Nil |
| (h) | Loan repaid by the Trust during the year from exercise price received | Nil |
| (i) | Number of options outstanding at the end of the year | 1,20,00,000 |
| (j) | Number of options exercisable at the end of the year | 40,00,000 |

(iii) Employee wise details of options granted during the year:

(a) Key managerial personnel and Senior Managerial Personnel: **Nil**

(b) Any other employee who receives a grant in any one year of options amounting to 5% or more of options granted during that year:

| Sr. No. | Name of KMP/Senior Personnel | No of Options Granted | Year in which Options granted |
|---------|------------------------------|-----------------------|-------------------------------|
| 1 | Mr. Santosh Sundararajan | 1006250 | 2017 |
| 2 | Mr. Rajesh Dilip Mhatre | 1006250 | 2017 |

(c) Identified employees who were granted options, 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: **Nil**

(iv) Method used to account for ESOS-2017:

ESOS-2017 will be accounted using fair value method of accounting.