DISCLOSURES PURSUANT TO REGULATION 14 OF SEBI (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014

A. RELEVANT DISCLOSURES IN TERMS OF ACCOUNTING STANDARDS:

Share based payments (Ind AS 102)

The Company has granted options to its eligible employees in various ESOS Schemes, details are as under:

Particulars	CTEL Employee Stock Opton Scheme - 2008	CTEL ESOP Scheme 2011	ESOS - 2015
Vesting Plan	Year I - 40% Year II - 30% Year III - 30%	5 years	3 years
Exercise Period	Any time after the vesting period subject to continuance of employment and the other conditions mentioned in the scheme	5 years	5 years
Grant Date	21-Oct-08	10-Jul-15	9-Mar-16
Exercise Price (Rs. Per share)	25.9	38	80
Fair Value on the date of Grant of Option (Rs. Per share)	15.97	8.47	46.16
Method of Settlement	Equity	Equity	Equity

(B) Movement of Options Granted along with weighted average exercise price (WAEP):

CTEL Employee Stock Option Scheme - 2008						
Particulars	As at March 31, 2018		As at March 31, 2017			
	No.	WAEP(Rs.)	No.	WAEP(Rs.)		
Outstanding at the beginning of the year	1000	25.9	2000	25.9		
Granted during the year	Nil	Nil	Nil	Nil		
Exercised during the year	Nil	Nil	1000	25.9		
Forfeited during the year	Nil	Nil	Nil	Nil		
Outstanding at the end of the year	1000	25.9	1000	25.9		
Options exercisable at the end of the year	1000	25.9	1000	25.9		

The weighted average share price at the date of exercise for options was Rs. 89.76 per share as at March 31, 2017.

CTEL ESOP Scheme 2011						
Particulars	As at March 31, 2018		As at March 31, 2017			
	No.	WAEP(Rs.)	No.	WAEP(Rs.)		
Outstanding at the beginning of the	237100	38	238100	38		
year						
Granted during the year	Nil	Nil	Nil	Nil		
Exercised during the year	Nil	Nil	Nil	Nil		
Forfeited during the year	7500	38	1000	38		
Outstanding at the end of the year	229600	38	237100	38		
Options exercisable at the end of the	Nil	Nil	Nil	Nil		
year						

The weighted average remaining contractual life for the share options outstanding as at March 31, 2018 was 5 years & 3 months (March 31, 2017 : 6 years & 3 months).

Particulars	As at March 31, 2018		As at March 31, 2017	
	No.	WAEP(Rs.)	No.	WAEP(Rs.)
Outstanding at the beginning of the	153500	80	218500	80
year				
Granted during the year	Nil	Nil	Nil	Nil
Exercised during the year	Nil	Nil	Nil	Nil
Forfeited during the year	45900	80	65000	80
Outstanding at the end of the year	107600	80	153500	80
Options exercisable at the end of the	Nil	Nil	Nil	Nil
year				

The weighted average remaining contractual life for the share options outstanding as at March 31, 2018 was 6 years (March 31, 2017 : 7 years).

(C) Fair Valuation:

The fair value of option have been done by an independent firm of Chartered Accountants on the date of grant using the Black-Scholes Model.

The key assumptions in the Black-Scholes Model for calculating fair value as on the date of grant:

(a) For CTEL Employee Stock Option Scheme - 2008

1. Risk Free Rate	7.42% - 7.73%
2. Option Life	2.5 - 4.5 years
3. Expected Volatility*	63.77%
4. Expected Growth in Dividend	0.00%

(b) For CTEL ESOP Scheme 2011

1. Risk Free Rate	8%
2. Option Life	3 years
3. Expected Volatility*	9.48%
4. Expected Growth in Dividend	0.00%

(c) For ESOS 2015

1. Risk Free Rate	7.83%
2. Option Life	3 years
3. Expected Volatility*	43.05%
4. Expected Growth in Dividend	0.00%

^{*}Expected volatility on the Company's stock price on Bombay Stock Exchange based on the data commensurate with the expected life of the options up to the date of grant.

(D) Details of the liabilities arising from the Share based payments were as follows:

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Total Carrying amount	6070.75	4736.08	700.73

B. DILUTED EPS ON ISSUE OF SHARES PURSUANT TO ALL THE SCHEMES COVERED UNDER THE REGULATIONS IN ACCORDANCE WITH RELEVANT ACCOUNTING STANDARDS

During the FY 2017-18, there are no issue of shares pursuant to all schemes covered under the regulations.

However Basic & Diluted EPS as on March 31, 2018 is 1.76 & as on March 31, 2017 is 2.32

C. DETAILS RELATED TO ESOS

(i) A c	(i) A description of each ESOS that existed at any time during the year:							
S. No.	Particulars	CTEL Employee Stock Option Scheme – 2006	CTEL Employee Stock Option Scheme - 2008	CTEL ESOP Scheme 2011	ESOS - 2015			
а	Date of Shareholders' approval	April 21, 2006	March 05, 2008	January 24, 2011	Obtained Shareholders approval through Postal Ballot notice dated April 27, 2015 and closure of process on May 29, 2015.			
b	Total number of options approved under ESOS	15,00,000	15,00,000	10,45,000	20,00,000			

Vesting Requirements Vear 1-40% Options granted Options granted Vear 11-30% Year 11-30% Yea		Vesting Deguirements	Voor I 400/	Ontions granted	The Vestine Deviced	Thoro chall ha -
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	f	Source of shares	•	•		
4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 -			The shares ae allotte	d by the Company to th	ne trust through which	The shares ae
the schemes are implemented acquired by the			the	schemes are impleme	nted	acquired by the

					ist from condary market.
g	Variation in terms of options during the year		No Variation	1	
(ii)	Method used to account for ESOS	NA	fair value	fair value	fair value
(iii)*					
(iv)	Option movement during the	year (For each ESOS):			
	Number of options outstanding at the beginning of the period	Nil	1000	2,37,100	1,53,500
	Number of options granted during the year	Nil	Nil	Nil	Nil
	Number of options forfeited/ lapsed during the year	Nil	Nil	7,500	45,900
	Number of options vested during the year	Nil	Nil	Nil	Nil
	Number of options exercised during the year	Nil	Nil	Nil	Nil
	Number of shares arising as a result of exercise of options	The shares resulting from from the trust formed for formed for ESOS.		•	
	Money realized by exercise of options (INR) if scheme is implemented directly by the company	The money is not realize impleme	nes are being		
	Loan repaid by the Trust during the year from	Nil			
	exercise price received		NII		
	exercise price received Number of options outstanding at the end of the period	Nil	1000	2,29,600	1,07,600
	Number of options outstanding at the end of	Nil Nil		2,29,600 Nil	1,07,600 Nil
(v)	Number of options outstanding at the end of the period Number of options exercisable at the end of the		1000		
(v)	Number of options outstanding at the end of the period Number of options exercisable at the end of the period Weighted-average exercise		1000		
(v)	Number of options outstanding at the end of the period Number of options exercisable at the end of the period Weighted-average exercise prices of options whose Exercise price equals market price Exercise price exceeds market price	Nil	1000	Nil	Nil Nil Nil
(v)	Number of options outstanding at the end of the period Number of options exercisable at the end of the period Weighted-average exercise prices of options whose Exercise price equals market price Exercise price exceeds	Nil NA	1000 1000 25.9	Nil 38.00	Nil

	Exercise price equals market price	NA	15.97	8.47	Nil
	Exercise price exceeds market price	NA	Nil	Nil	Nil
	Exercise price is less than market price	NA	Nil	Nil	46.16
(vi)	Employee - wise details of opt	ions granted to:			l
(a)	Senior Managerial Personnel				
(b)	Any other employee who received a grant in any one year of options amounting to 5% or more options granted during the year	There were no op	tions granted during th Annexu	ie year. However detail ure - 1	s are provided in
(c)	Identified employees who were granted options during any one year equal to or exceeding 1% of issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	None of t	he employees granted	more than 1% of issued	l capital
(vii)	A description of the method at a) the weighted-average valuation dividends, the risk-free in b) the method used and the c) how expected volatility we based on historical volatility whether and how any oth such as a market condition.	ues of share price, exe terest rate and any oth assumptions made to as determined, includi ity; and er features of the opti n.	rcise price, expected voner inputs to the model incorporate the effects ng an explanation of the	platility, expected optio ; s of expected early exer se extent to which expe	n life, expected cise; cted volatility was

^{*} 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.

D. DETAILS RELATED TO ESPS: Not Applicable

E. DETAILS RELATED TO SAR: Not Applicable

F. DETAILS RELATED TO GEBS / SAR: Not Applicable

G. DETAILS RELATED TO TRUST

(i) Ge	eneral information on CTEL Employee Stock Option Scheme -	- 2008 & CTEL ESOP Scheme 2011
S.	Particulars	Details
No	Tarticulars	Details
1	Name of the Trust	Cambridge Technology Enterprises
		Trust
2	Details of the Trustee(s)	Mr. Dharani Raghurama Swaroop
		Mr. Venna Ramana Reddy
		Trust deed amended to include the
		following trustees:
		Mr. Venkata Narayana Gorla
		Mr. Vinayakam Purushothaman
3	Amount of loan disbursed by company / any company in	Nil
	the group, during the year	
4	Amount of loan outstanding (repayable to company / any	Nil
	company in the group) as at the end of the year	
5	Amount of loan, if any, taken from any other source for	Nil
	which company / any company in the group has provided	
	any security or guarantee	
6	Any other contribution made to the Trust during the year	Nil
(ii) B	rief details of transactions in shares by the Trust	
(a)	Number of shares held at the beginning of the year;	321244
(b)	Number of shares acquired during the year through (i)	Nil
	primary issuance (ii) secondary acquisition, also as a	
	percentage of paid up equity capital as at the end of the	
	previous financial year, along with information on	
	weighted average cost of acquisition per share;	
(c)	Number of shares transferred to the employees / sold	Nil
	along with the purpose thereof;	
(d)	Number of shares held at the end of the year.	321244
(iii) lı	n case of secondary acquisition of shares by the Trust: Not A	pplicable
	Number of shares	As a percentage of paid-up equity
		capital as at the end of the year
		immediately preceding the year in
		which shareholders' approval was
		obtained
	Held at the beginning of the year	NA
	Acquired during the year	NA
	Sold during the year	NA
	Transferred to the employees during the year	NA
	Held at the end of the year	NA

ESOS	- 2018		
(i) Ge	neral information on CTEL Employee Stock Opt	ion Scheme -	- 2008 & CTEL ESOP Scheme 2011
S.	Particulars		Details
No			
1	Name of the Trust		CTE Employees Foundation
2			Mr. Venkata Narayana Gorla
			Mr. Vinayakam Purushothaman
3	Amount of loan disbursed by company / any	company in	Nil
	the group, during the year		
4	Amount of loan outstanding (repayable to cor	mpany / any	INR 11,900 thousands
	company in the group) as at the end of the year	ar	
5	Amount of loan, if any, taken from any othe	r source for	Nil
	which company / any company in the group h	as provided	
	any security or guarantee		
6	Any other contribution made to the Trust duri	Nil	
(ii) Br	ief details of transactions in shares by the Trus		227000
(a)		Number of shares held at the beginning of the year;	
(b)	Number of shares acquired during the year		Nil
	primary issuance (ii) secondary acquisition		
	percentage of paid up equity capital as at the		
		previous financial year, along with information on	
	weighted average cost of acquisition per share;		
(c)	Number of shares transferred to the emplo	yees / sold	Nil
	along with the purpose thereof;		
(d)	Number of shares held at the end of the year.		227000
(iii) Ir	case of secondary acquisition of shares by the	Trust	
			As a percentage of paid-up equity
		Number	capital as at the end of the year immediately preceding the year
		of	
		shares	in which shareholders' approval
			was obtained
	Held at the beginning of the year	227000	1.16
	Acquired during the year	Nil	Nil
	Sold during the year	Nil	Nil
	Transferred to the employees during the year	Nil	Nil
	Held at the end of the year	227000	1.16

Annexure - 1

Employee - wise details of options granted to:

Directors

Employee Name	Designation	Grant Date	Exercise Price	Options Granted	Scheme Name
Dharani Raghurama Swaroop	Whole – time Director	July 10, 2015	Rs. 38/-	20,000	CTEL ESOP Scheme 2011

Senior Managerial Personnel

Employee	Designation	Grant Date	Exercise Price	Options	Scheme Name
Name				Granted	
	CFO &	July 10, 2015	Rs. 38/-	1,000	CTEL ESOP
T V Siva Prasad	Company				Scheme 2011
	Secretary	March 09, 2016	Rs. 80/-	2,500	ESOS - 2015
Riaz	Director-	July 10, 2015	Rs. 38/-	10,000	CTEL ESOP
Mohammad	Delivery				Scheme 2011
		March 09, 2016	Rs. 80/-	3,000	ESOS - 2015
Radha	Director-	July 10, 2015	Rs. 38/-	5,000	CTEL ESOP
Raghupathy*	Delivery				Scheme 2011
		March 09, 2016	Rs. 80/-	5,000	ESOS - 2015
Hanumant	Manager	March 09,	Rs. 80/-	10,000	ESOS - 2015
Bhansali	Corporate	2016			
	Finance &				
	Investor				
	Relations				

Ms. Radha Raghupathy has resigned from the office of the company during FY 2017-18.

Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year

The following employees of subsidiary companies received a grant during the year 2015-16 amounting to 5% or more of options granted during that year:

Employee	Designation	Grant Date	Exercise Price	Options	Scheme Name
Name				Granted	
Nitin Tyagi	Vice President	July 10, 2015	Rs. 38/-	75,000	CTEL ESOP
	Enterprise				Scheme 2011
	Solutions				
Sudip Kar	Vice President	July 10, 2015	Rs. 38/-	50,000	CTEL ESOP
	- Delivery				Scheme 2011

Alexis Kopikis	Vice President	March 09,	Rs. 80/-	50,000	ESOS - 2015
	- Innovative	2016			
	Solutions				
Rajesh	Head -	March 09,	Rs. 80/-	25,000	ESOS - 2015
Krishnamurthy	Information	2016			
	Technology				

Note: Mr. Alexis Kopikis & Mr. Rajesh Krishnamurthy have resigned from the office of the company during FY 2016-17 & 2017-18 respectively.

Annexure – 2

The fair value of option have been done by an independent firm of Chartered Accountants on the date of grant using the Black-Scholes Model.

The key assumptions in the Black-Scholes Model for calculating fair value as on the date of grant are as follows:

(a) For CTEL Employee Stock Option Scheme - 2008

1, ,	
1. Risk Free Rate	7.42% - 7.73%
2. Option Life	2.5 - 4.5 years
3. Expected Volatility*	63.77%
4. Expected Growth in Dividend	0.00%
5. Share Price	25.90
6. Exercise Price	25.09

(b) For CTEL ESOP Scheme 2011

(b) For CIEL 2501 Scheme 2011	
1. Risk Free Rate	8%
2. Option Life	3 years
3. Expected Volatility*	9.48%
4. Expected Growth in Dividend	0.00%
5. Share price	Rs. 38.2/-
6. Exercise Price	Rs. 38/-

(c) For ESOS 2015

1. Risk Free Rate	7.83%
2. Option Life	3 years
3. Expected Volatility*	43.05%
4. Expected Growth in Dividend	0.00%
5. Share price	Rs. 100/-
6. Exercise Price	Rs. 80/-

^{*}Expected volatility on the Company's stock price on Bombay Stock Exchange based on the data commensurate with the expected life of the options up to the date of grant.