

AGC/PB/SE/2015/017

May 14, 2015

Corporate Relationship Department Bombay Stock Exchange Limited P.J. Towers, Dalal Street, Fort, Mumbai - 400 001	Corporate Relationship Department National Stock Exchange Limited Exchange plaza, Bandra Kurla complex, Bandra (E) Mumbai 400051
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Dear Sir,

Sub.: Outcome of the Nomination and Remuneration Committee meeting dated
14th May, 2015 – Grant of Stock options – ESOP Scheme 2015

Ref.: Scrip code BSE: 500463/NSE: AGCNET

This is to inform you that the Nomination and Remuneration Committee at its meeting held on Thursday, 14th May, 2015 at registered office of the Company, inter-alia Considered and approved grant of **1004866** stock options equivalent to 3.53% of equity paid-up capital of the Company as on date to employees of the Company and its Subsidiaries at predetermined rates as per the terms of ESOP Scheme 2015.

These granted options shall vest in 3 equal annual tranches, starting on expiry of 36 months from the date of grant, and will have to be exercised within 24 months from the vesting date.

This is for your information, record and necessary action.

Thanking You,

For AGC Networks Limited


Pratik Bhanushali
Company Secretary
Encl.: A./a.