



TILAKNAGAR INDUSTRIES LTD. (CIN: L15420PN1933PLC133303)

Registered Office : P.O. Tilaknagar, Tal. Shrirampur, Dist. Ahmednagar, Maharashtra-413 720

Corporate Office: 3rd Floor, Industrial Assurance Building, Churchgate, Mumbai, Maharashtra-400 020

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Grant of stock options under ESOS - 2010 and ESOS - 2012

It is hereby informed that the Compensation Committee of the Board of Directors of the Company, in its adjourned Meeting held on June 14, 2018 has approved the grant of:

- i) 26,00,000 (Twenty Six Lacs) Stock Options to eligible employees under the Employee Stock Option Scheme 2012 (**ESOS - 2012**); and
- ii) 12,00,000 (Twelve Lacs) Stock Options to eligible employees under the Employee Stock Option Scheme 2010 (**ESOS - 2010**).

The above grants have been made in compliance with the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014 and are subject to the provisions of ESOS - 2010 and ESOS - 2012 of the Company. In terms of the above grants:

- i) each Stock Option is convertible into one equity share (face value of Rs. 10/- each) of the Company upon vesting, at an exercise price which shall be 75% discount of the average of the daily high and low of the prices for the Company's equity shares quoted on BSE Limited, during the 15 days preceding the date of vesting of the Stock Options subject to minimum exercise price being Rs. 15/- per Stock Option;
- ii) Stock Options shall vest after one year of the date of grant in the manner hereinbelow:

| Vesting Date | No. of Stock Options |
|---------------------|-----------------------------|
| June 14, 2019 | 30% Options |
| June 14, 2020 | 30% Options |
| June 14, 2021 | 40% Options |

- iii) Stock Options shall be exercisable within a period of two years from the respective date of vesting.

**By order of the Board
For Tilaknagar Industries Ltd.**

**Place: Mumbai
Date : June 14, 2018**

**Sd/-
Gaurav Thakur
Company Secretary**