Minda Industries Ltd.
Corporate Office

UNO MINDA
NK MINDA GROUP
THINK. INSPIRE. FLOURISH

Ref.No: Z-IV/R-39/D-2/174 & 207
Date : 24/11/2016

BSE Ltd. Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.	**National Stock Exchange of India Ltd.** Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
BSE Script: 532539	NSE Script: MINDAIND

Dear Sir(s),

Sub: Grant of Employee Stock Options under Minda Employees Stock Option Scheme - 2016

Pursuant to Regulation 30 of SEBI Listing Regulations, 2015, we wish to inform you that Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on 23 November, 2016 had approved the grant of stock options as per details given below :-

S.No.	Particulars	Details
1	Brief details of options granted	Grant of 8,88,000 stock options to the eligible employees of Minda Industries Ltd. and its Subsidiaries, the list of which has been approved by the Nomination & Remuneration Committee of the Board of Directors of the Company.
2	Whether the scheme is in terms of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014	Yes
3	Total number of shares covered by these options	8,88,000 equity shares (each stock option is convertible into 1 equity share of face value of Rs. 2 each.
4	Pricing formula/ Exercise Price	Rs. 180 per option upon exercise of stock option
5	Options vested/ vesting schedule	888,000 stock options under Minda Employees Stock Option Scheme-2016 will vest on or before 31 March, 2018
6	Time within which option may be exercised	One year from the date of vesting.

Thanking you.

Yours faithfully,
For MINDA INDUSTRIES LTD.

H.C. DHAMIJA
V.P. Group Accounts, Legal, Secretarial
Indirect Taxes & Co. Secretary