

PIIL/ SEC/ St. Exch
25th October, 2016

The Secretary BSE Limited Corporate Relationship Deptt. PJ Towers, 25 th Floor, Dalal Street, Mumbai – 400 001 Code No.523642	National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. Code No. PIIND
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Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Grant/Vesting of Options and allotment of equity shares

This is to inform you that Nomination and Remuneration Committee of the Company in its meeting held today i.e October 25, 2016 has approved the following:-

A) Grant of Stock Options:

- i) **No. of options granted:** 4,57,864
- ii) **Exercise Price per option:** Rs. 744/- calculated @ 10% discount to closing market price of equity shares on National Stock Exchange on October 24, 2016. One option shall be eligible for conversion in to one equity share of Re. 1/- each.
- iii) **Vesting Period:** The options granted under the company's ESOP plan would vest not less than one year and not more than four years from the date of grant of such options as per the scheme of the company.
- iv) **Exercise Period:** 6 years from the date of vesting.

The other terms and conditions shall be governed by the PII ESOP Scheme of the Company.

B) Vesting of Options

The Committee also approved the vesting of 4,59,402 options at respective grant price to employees in accordance with the Scheme.

C) Allotment of equity shares

The Committee also approved the allotment of 4,59,402 equity shares to PII ESOP Trust as per details given below.



These equity shares would be allocated to employees upon the exercise of options granted to them at respective grant price.

S.No	No. of equity shares	Price at which equity share have been issued
1	1,01,852	Rs. 89.10
2	26,3760	Rs. 110.07
3	61,372	Rs. 409.28
4	32,418	Rs. 613/-

Accordingly, the paid up equity share capital of the company stands increased to Rs. 13,75,866,24/- comprising of 13,75,866,24 equity shares of Re. 1/- each.

D) Cancellation of options

The Committee has further approved the cancellation of 85,873 options granted to employees earlier.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For PI Industries Ltd.

Naresh Kapoor
Company Secretary



Encl: As above.