



PADMANABH
MAFATLAL
GROUP

Creating value. Sharing Value.



January 7, 2019

Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001
Stock Code: 532504

National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051
Stock Code: NAVINFLUOR EQ

Dear Sirs,

Sub: Grant of Options under Employees Stock Option Scheme

This is to inform you that the Nomination and Remuneration Committee of the Board of Directors of the Company have today approved the grant of 14,315 Options to Mr. Radhesh R. Welling under the existing Employees Stock Option Scheme. The brief details of the stock options granted are as under:

- | | |
|--|--|
| 1. Date of grant: | January 7, 2019 |
| 2. No. of Stock options granted: | 14,315 |
| 3. Exercise Price: | Rs.698.45 |
| 4. Pricing Formula: | Market price viz. the latest available closing price on the stock exchange (on which the shares of the Company are listed) having higher trading volume on the date immediately prior to the date of the meeting of the Committee on which the grant is made |
| 5. No. of equity shares covered under the options: | Each stock option carries the right for allotment of one equity share of the face value of Rs.2/- each upon exercise of the option |
| 6. Vesting Period: | Upon expiry of two years from the date of grant of the options |
| 7. Exercise Period: | To commence immediately on vesting and will expire on completion of 10 years from the date of grant. |

Kindly take note of the above.

Thanking you,

Yours faithfully,
For Navin Fluorine International Limited,

Niraj B. Mankad
Vice-President Legal & Company Secretary