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New Delhi : 30.09.2013

National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, Plot no. C/1, 'G' Block,
Bandra Kurla Complex,, Bandra East
Mumbai - 400 051

Ref: Stock Code - ORIENTBELL

Sub.: Grant of 2,63,100 options and acceptance of 2,59,500 options by the employees under Orient Bell Employees Stock Option Scheme, 2013 ("ESOP Scheme")

Dear Sir/Madam,

With reference to clause 25 of the listing agreement, please note that the Company has, in terms Orient Bell Employees Stock Option Scheme, 2013 ("ESOP Scheme"), granted 2,63,100 options, in first tranche, out of which 2,59,500 options, convertible into equal number of equity shares of Rs. 10/- each, have been accepted by the employees. The major terms of the ESOP Scheme are as under:

1. **Grant of Options in tranches:** The Employees Stock Options will be granted in three annual tranches of 30%, 35% and 35% of the total options per employee provided such employee shall fulfil the eligibility criteria for each year as decided by Compensation Committee from time to time.
2. **Employees covered:** Employees falling between the internal grades from E- 5 to E- 12, except Directors, will be eligible for grant of options under the ESOP scheme.
3. **Vesting Period:** the options granted under the ESOP Scheme shall vest on the expiry of One year from the date of each grant.
4. **Exercise Period:** The Exercise period commence from the date of Vesting and will expire at the end of 3rd year from the date of respective vesting.
5. **Exercise Price:** Nil.

Kindly take it on record.

Yours faithfully,
for Orient Bell Limited



Yogesh Mendiratta
Company Secretary & Head -Legal