DATE : December 15, 2018
REF. : PIL/DVN/L 271/2017-18

Security Code No.: 522205	**Company Code- PRAJIND**
BOMBAY STOCK EXCHANGE LIMITED **PHIROZE JEEJEEBHOY TOWERS, 25TH FLOOR, DALAL STREET, MUMBAI - 400 001** **Fax: 022-22723121/3719/2037/2039/2041/2061**	**NATIONAL STOCK EXCHANGE OF INDIA LTD.** **EXCHANGE PLAZA, 5TH FLOOR, PLOT NO. C/1, G BLOCK, BANDRA-KURLA COMPLEX, BANDRA (EAST), MUMBAI - 400 051** **Fax: 022 – 66418124/25/26, 2659 8237 / 38**

Dear Sir / Madam,

This is to inform you that, pursuant to the resolution passed by the Compensation and Share Allotment Committee of the Company on 15th December, 2018, the Company has granted 90,000 Options under Praj ESOP 2011 Grant VIII to its eligible employee on the following terms and conditions;

Vesting Period	After expiry of 12 months from the date of Grant. There will be only one vesting.
Exercise Period	Not later than 3 years from the date of vesting.
Exercise Price	The exercise price offered is on the basis of average market price of the shares for the last six months reduced by around 40% discount ; hence, the exercise price per option is Rs.50/-
Conversion	Upon exercise of options vested in an employee and payment of exercise price of Rs. 50/- per option, each option will be converted into one equity share of Rs.2/- each

This is for your information and record please.

Thanking you,

Yours faithfully,

For PRAJ INDUSTRIES LIMITED

DATTATRAYA NIMBOLKAR
CHIEF INTERNAL AUDITOR
& COMPANY SECRETARY