



DATE : January 28, 2019
REF. : PIL/DVN/L 310/2017-18

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 28th January, 2019, the Company has granted 4,00,000 Options under Praj ESOP 2011 Grant X to Executive Directors on the following terms and conditions;

Vesting Period	Out of 4, 00,000 Options, 2, 00,000 Options will vest in April 2020 and balance 2, 00,000 Options will vest in August 2020.
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 during last one year after considering discount of 25% ; hence, the exercise price per option is Rs.70/-
Conversion	Upon exercise of options vested in an employee and payment of exercise price of Rs. 70/- 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
(M. No. 4660)



Praj Industries Limited

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