



May 12, 2016

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051

Sub.: Issue and grant of Restricted Stock Units ("RSUs") to the Eligible Employee(s) of the Company under Tranche 3

Ref.: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

[Scrip Code: BSE – 535755; NSE – ABFRL]

Dear Sir(s),

We wish to inform you that the Nomination and Remuneration Committee of the Board of Directors has, vide its Circular Resolution No. 2 for the Financial Year 2016-17, passed on May 11, 2016, approved grant of RSUs to the eligible employee(s) of the Company under the Employee Stock Option Scheme - 2013, subject to the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014.

Brief details of the grant are as under:-

Sr. No.	Particulars	RSUs
1	Number	2,79,544
2	Grant Price	₹ 10/- each
3	Vesting Details	All the RSUs will vest at the end of 3 rd year from Grant Date (i.e. May 11, 2019)*
4	Exercise Period	Within 5 years from the date of Vesting
5	Convertibility	Each RSU is convertible into 1 (One) Equity Share of the Company, on exercise.

* The vesting is subject to fulfillment of the Grant Criteria by the Grantee.

This is for your information.

Thanking you,

Yours faithfully,

For Aditya Birla Fashion and Retail Limited

S. Visvanathan
Chief Financial Officer



Aditya Birla Fashion and Retail Limited (formerly known as Pantaloons Fashion & Retail Limited)

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