McLEOD RUSSEL
Believe in tea

30th May 2018

The Secretary
BSE Ltd
P.J. Towers, 25th Floor
Dalal Street,
MUMBAI –400 001
Scrip Code:532654

The Secretary
National Stock Exchange
of India, Listing Dept.
Exchange Plaza, 5th Fl.
Plot No.C/1, G-Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI – 400 051
Scrip Code:MCLEODRUSS

The Secretary
The Calcutta Stock
Exchange Ltd
7, Lyons Range
KOLKATA 700001
Scrip Code:10023930

Dear Sir,

Sub.: Outcome of the meeting of Board of Directors of McLeod Russel India Limited (the "Company") held on May 30, 2018 – Proposal for Buyback of equity shares of the Company

In terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), we wish to inform you that:

1. the Board of Directors of the Company at its meeting held on Wednesday, May 30, 2018, unanimously approved a buyback proposal for purchase by the Company for an aggregate amount not exceeding Rs. 100 Crores (Rupees Hundred Crores only) (the "**Maximum Buyback Size**"), being **within** 10% of the total paid up equity share capital and free reserves of the Company based on the standalone audited financial statements of the company as at March 31, 2018 for a price not exceeding Rs. 210/- (Rupees Two Hundred and Ten only) per equity share (the "**Maximum Buyback Price**") from the shareholders of the Company excluding promoters, promoter group, persons acting in concert, and persons who are in control of the Company, payable in cash from the open market through stock exchanges mechanism, in accordance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998 (the "**Buyback Regulations**") and the Companies Act, 2013 (the "**Buyback**").

2. The Maximum Buyback size is in compliance with the maximum permissible limit of 10% of the total paid up equity share capital and free reserves in accordance with Section 68(2) of the Companies Act, 2013. The Maximum Buyback size does not include any expenses incurred or to be incurred for the buyback like filling fees, advisory fees, public announcement expenses, brokerage costs, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), stamp duty, other transaction charges and other incidental and related expenses.

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3. At the Maximum Buyback Price and for the Maximum Buyback Size, the indicative maximum number of equity shares to be bought back would be 47,61,904 equity shares ("**Maximum Buyback Shares**") which is 4.35 % of the total number of equity shares of the Company. If the equity shares are bought back at a price below the Maximum Buyback Price, the actual number of equity shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.

4. The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations. The dates of the Buyback offer will be mentioned in the public announcement. The Company has formed a Buyback committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buyback.

5. The Pre and Post Buyback shareholding pattern of the Company as on May 29, 2018 is enclosed as Annexure – A.

6. The above information will be also made available on the website of the Company: http://www.mcleodrussel.com/

Kindly take the above on record.

Thanking you.

Yours faithfully,
McLeod Russel India Limited

MCLEOD RUSSEL INDIA LIMITED Kolkata

A. Guha Sarkar
Senior Vice President and Company Secretary

Annexure - A:

Category	Pre - Buyback		Post - Buyback	
	No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares
(A) Promoter & Promoter Group	44609781	40.76	44609781	42.61
(B) Public	64845954	59.24	60084050	57.39
(C1) Shares underlying DRs				
(C2) Shares held by Employee Trust				
(C)Non-Promoter & Non-Public				
Grand Total	109455735	100.00	104693831	100.00

Notes:

1. The pre buyback shareholding is as on May 29, 2018.
2. The post buyback shareholding is assuming the Company buybacks the maximum buyback shares. The shareholding post completion may differ depending upon the actual number of equity shares of the company bought back in the Buyback.

