



16th May, 2018

1. The Secretary
BSE Limited
PhirozeJeejeebhoy
Towers, Dalal Street
Fort, Mumbai 400 023

2. The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051

Dear Sir/Madam,

Sub: Grant of Stock Options under the Employee Stock Option Scheme (ESOS)

This is to inform that the Board of Directors of the Company at its meeting held on 15th May, 2018 approved grant of 1,50,000 stock options to Mr. Varun Berry, Managing Director of the Company.

Each option granted will entitle the Managing Director upon exercise of the options, to receive one equity share of the Company of the face value of Rs. 2/-.

These Options are granted subject to the terms and conditions governing the Employee Stock Option Scheme (ESOS) including the following:

- Vesting period - A minimum period of one year from the date of grant and vesting over 3 years i.e., 1/3 every year.
- Exercise price- Rs. 5,464.10/- per share (closing market price on National Stock Exchange of India Limited as on 14th May, 2018)
- Exercise period - To commence from the date of vesting and to expire not later than 3 years from the date of vesting.

The grant of options is subject to amendment of Britannia Industries Limited Employee Stock Option Scheme in respect of increase in maximum number of equity shares that would be issued under the ESOS after obtaining approval of Members at the ensuing Annual General Meeting of the Company.



Request you to take the information on records.

Thanking You

Yours faithfully,

For Britannia Industries Limited

A handwritten signature in blue ink, appearing to read "Jairaj Bham".

Jairaj Bham
Company Secretary