

V-GUARD INDUSTRIES LIMITED

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21st October, 2016

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 532953 Fax Nos: 0484 3005100	The Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra-East, Mumbai- 400 051 Scrip Code: VGUARD Fax Nos: 0484 3005100
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Sub: Grant of Options under the Employee Stock Option Scheme 2013 ("ESOS – 2013")

SYMBOL: VGUARD/ SERIES: EQ

Dear Sir/Madam,

The Members of the Company in their 20th Annual General Meeting held on 26th July, 2016, accorded approval by way of Special Resolution, for further grant of options to the extent of 2,25,000 nos. under ESOS,2013 pursuant to the provisions of section 62(1)(b) of the Companies Act, 2013 and other applicable Rules made thereunder, and pursuant to SEBI (Share Based Employee Benefits) Regulations,2014.

The Nomination and Remuneration Committee (earlier named as Compensation Committee) of the Company in their meeting held on 21st October, 2016, has approved the grant of 82,840 Stock Options to eligible employees of the Company, in terms of Employee Stock Option Scheme 2013 ("ESOS – 2013"). The said options carry the right to apply for equivalent number of equity shares of the Company of face value of Re.1/- each, the brief terms of which are as under:

1. Vesting: The options shall vest over a period of 4 years on the basis of time.
2. Exercise period: 6 years from the date of vesting of options.
3. Exercise price: Re. 1/- per share for 82,840 number of stock options.

You are requested to take the above on record.

Thanking you

Yours faithfully,
For V-Guard Industries Limited

Jayasree K
Company Secretary