



30th June, 2016

1. The Secretary
BSE Limited
Phiroze Jeejeebhoy
Towers, Dalal Street
Fort, Mumbai 400 023
Fax No: 022-22722039/3121/3132
22723719 / 2037
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
Fax No: 022-26598237 / 8238

Dear Sirs,

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

This is to inform that the Board of Directors of the Company has approved at its meeting held today, 30th June, 2016, grant of 1,00,000 stock options to Mr. Varun Berry, Managing Director. Each Option granted will entitle the Employee upon exercise of the Options, to receive one share of the Company of the face value of Rs. 2/-.

These Options have been granted subject to the terms and conditions governing the 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. 2771.40 /- per share. (Market price as at the close of 29 th June, 2016) |
| Exercise period | : To commence from the date of vesting and to expire not later than 3 years from the date of each vesting. |

This is for your information and record.

Yours faithfully,

For Britannia Industries Limited

**Rajesh Arora
Company Secretary**