



21<sup>st</sup> May, 2015

1. The Secretary  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy  
Towers, Dalal Street  
Fort  
Mumbai 400 023  
Fax No: 022-22722039/3121/3132
  
2. The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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 notify that the Board of Directors of the Company at their meeting held today, 21<sup>st</sup> May, 2015, has approved to grant of 75,000 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. Accordingly the options will vest on 21<sup>st</sup> May, 2016.
- Exercise price : Rs. 2332.15/- per share. (Market price as at the close of 20<sup>th</sup> May, 2015)
- Exercise period : To commence from the date of vesting and to expire not later than 3 years from the date of vesting.

Yours faithfully,

**For Britannia Industries Limited**

**Rajesh Arora  
Company Secretary**