

March 6, 2017

To  
Corporate Service Department  
**BSE Limited**  
P. J. Towers, 1<sup>st</sup> Floor  
Dalal Street  
Mumbai - 400 001

**Ref. Just Dial Limited (Stock Code 535648)**

**Sub: Intimation for grant of option to Employees under Just Dial Limited Employee Stock Option Scheme, 2016**

Dear Sir/Madam,

We would like to inform you that the Nomination and Remuneration Committee of the Company today i.e. March 6, 2017 has approved the proposal of granting 6,13,176 options under Just Dial Limited Employee Stock Option Scheme, 2016 (ESOS Scheme) to eligible employees of the Company. These options are convertible into equity shares of Rs. 10 each at the time of exercise of the options.

The details of the Stock Options are as under:-

**Pricing Formula:-**

Pursuant to Clause 11.1 of the Employee Stock Option Scheme, 2016 of the Company, the Exercise price of the Shares will be the Market Price of the Shares one day before the date of the meeting of the Committee wherein the grants of options of that particular year will be approved.

As Shares are listed on more than one Stock Exchange, then the price of the Stock Exchange where there is highest trading volume during the aforesaid period shall be considered.

Any discount may be provided or premium can be charged on the price as arrived above, as deemed fit by the Committee for the finalization of the Exercise Price.

However, in any case the Exercise price shall not go below the par value of Equity Share of the Company.

Further, the Committee has the power to re-price the grants in future if the Grant made under the Scheme is rendered unattractive due to the fall in the price of Shares in the Stock Market.

Hence the Nomination and Remuneration Committee has decided to provide a discount of 25% on the market value of equity shares.



**Just Dial Limited**

CIN: L74140MH1993PLC150054

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The NSE's closing market price as of the end of trading hours on 3<sup>rd</sup> March, 2017 is Rs. 546.35/- and after considering the discount of 25% on Market value the exercise price of the option is Rs. 410/- (Rupees Four Hundred Ten only) each.

**Vesting Period:-**

The options granted under ESOS Scheme would vest not less than one year and not more than seven years from the date of grant of such options. The vesting schedule for the options granted is as below:

Exercise Period from granting date	Percentage of Exercise option
End of the 1 Year from the offer date	00% of the options granted on the offer date
End of the 2 Year from the offer date	30% of the options granted on the offer date
End of the 3 Year from the offer date	30% of the options granted on the offer date
End of the 4 Year from the offer date	40% of the options granted on the offer date

**Exercise Period:-**

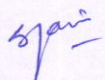
Under the Scheme, the Exercise period for the vested options will be upto 7 (Seven) year from the respective date of vesting, failing which the vested options shall stand lapsed in the hands of the Employee.

Please take the same on record.

Thanking You,

Yours faithfully,

For Just Dial Limited

  
Sachin Jain  
Company Secretary

