

# Batliboi Ltd.

■ **Listing Department**  
Bombay Stock Exchange Limited  
P. J. Towers, Dalal Street,  
Mumbai 400 001.

Legal & Secretarial Department

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■ 9<sup>th</sup> September, 2014

Dear Sirs,

### Sub: Outcome of Circular Resolution

This is to inform you that the Board of Directors of the Company has passed resolutions by Circular on 09.09.2014 regarding amendment of clause no. 7.4 of Employee Stock Option Scheme. Old / existing clause as well as revised / amended clause no. 7.4 is reproduced below for your reference:

#### Exiting Clause 7.4

"Each Option will specify the Exercise Price, i.e., the price per share to be paid by the Option Holder to the Company for subscribing to the Equity Shares which his Option entitles him to.

The exercise price for the purposes of the grant of Options will be decided by the Compensation Committee at the time of grant of Options to the employees/directors. The exercise price shall be the closing price of the Company's equity shares quoted on the Stock Exchange immediately prior to the date of Grant of the Options, which for this purpose shall be the date on which the Compensation Committee meets to make its recommendations for the grant of Options. The Committee may, at its sole discretion, consider a discount not exceeding 10% to such closing price".

#### Revised Clause 7.4

"Each Option will specify the Exercise Price, i.e., the price per share to be paid by the Option Holder to the Company for subscribing to the Equity Shares which his Option entitles him to.

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The exercise price for the purposes of the grant of Options will be decided by the Remuneration/Compensation Committee at the time of grant of Options to the employees/directors. The exercise price shall be the closing price of the Company's equity shares quoted on the Stock Exchange immediately prior to the date of Grant of the Options, which for this purpose shall be the date on which the Remuneration/Compensation Committee meets to make its recommendations for the grant of Options. The Committee may, at its sole discretion, consider a discount to such closing price".

Kindly take the above on your record.

Thanking you,

For Batliboi Limited

A handwritten signature in black ink, appearing to read "Puneet Katar".

Puneet Katar  
Company Secretary