



2nd June 2016

BSE Limited
Department of Corporate Services
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The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400 051
Fax: 022-26598237/8238
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Dear Sir,

Sub.: Grant of Employee Stock Options and Employee Restricted Stock Units under Grasim Industries Limited Employee Stock Option Scheme 2013 ("Scheme 2013")

1. We wish to inform you that the Nomination and Remuneration Committee of the Board of Directors of the Company has, vide a circular resolution passed by its members, approved Grant of **3,409** (Three thousand four hundred nine only) Employee Stock Options ("**Options**") and **467** (Four hundred sixty seven only) Employee Restricted Stock Units ("**RSUs**") of the Company to an eligible Employee of a Wholly Owned Subsidiary of the Company, under the Scheme 2013.

2. In terms of the said Grant,

(i) each Option shall be convertible into one Equity Share of the Company upon Exercise thereof, at a price of ₹ 4,212 per share (inclusive of premium @ ₹ 4,202 per share);

the Options shall vest in 4 equal annual instalments commencing at the end of one year from the date of the Grant and shall be exercisable within a period of 5 years from the date of each vesting;

(ii) each RSU shall be convertible into one Equity Share of the Company upon Exercise thereof, at a price of ₹ 10 per RSU (i.e., at the face value of the Equity shares of the Company as on the date of Grant);

the RSUs shall vest at the end of 3 years from the date of the Grant and shall be exercisable within a period of 5 years from the date of vesting.

3. The Grant is subject to the terms of the Securities and Exchange Board of India (Shared Based Employee Benefits) Regulations, 2014.

Thank you.

Yours faithfully,

Hutokshi Wadia

Sr. Vice President & Company Secretary

