

March 07, 2017

The Officer-In-Charge (Listing) Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051	Head - Listing Operations, BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001
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**Sub: Grant of Employee Stock Options under "Minda Corporation Employee Stock Option Scheme 2017"**

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on Tuesday, March 07, 2017 had approved to grant of stock options as per details given below:

S.No.	Particulars	Details
1	Brief details of options granted	Grant of 27,00,000 stock options to the eligible employees of Minda Corporation Limited and its subsidiaries, the list of which has been approved by the Nomination and Remuneration Committee.
2	Whether the scheme is in terms of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014	Yes
3	Total number of shares covered by these options	27,00,000 Equity Shares (each stock option is convertible into 1 equity share of face value of Rs. 2 each.
4	Pricing Formula/Exercise Price	Rs. 50 per option upon exercise of stock option
5	Options Vesting/Vesting Schedule	27,00,000 stock options under "Minda Corporation Employee Stock Option Scheme 2017" will vest from April 01, 2018 to April 01, 2021
6	Time within which option may be exercised	Within a period of one year from the date of vesting

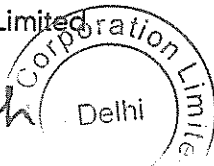
Thanking you

Yours Faithfully

For Minda Corporation Limited

*Ajay Sancheti*

Ajay Sancheti  
 Company Secretary  
 Membership No. F5605



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**MINDA CORPORATION LIMITED**

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