

December 12, 2016

BSE Limited Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001. BSE Scrip Code: 532756	National Stock Exchange of India Limited Corporate Relationship Department, Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. NSE Scrip Code: MAHINDCIE
---	--

Subject: Grant of stock options pursuant to Employees Stock Options Scheme - 2015 (ESOS 2015) pursuant to SEBI (Share Based Employee Benefits) Regulations 2014

Ref: Pursuant to Regulation 30 read with Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform you that, the Board of Directors of the Company, on the recommendation of Nomination and Remuneration Committee, at its meeting held today i.e. 12th December, 2016 (meeting commenced at 3.30 p.m. and concluded at 5.30 p.m.) granted, 350,000 (Three Lacs Fifty thousand) Stock Options as per the ESOS-2015, convertible into equivalent number of equity shares of the Company of face value of Rs. 10/- each, at an exercise price of Rs. 150/- per option.

The Stock Options so granted, shall vest in 3 equal installments on 12th December, 2017, 12th December, 2018 and 12th December, 2019. The options so vested under each of the installments, can be exercised within a period of 4 years from the relevant vesting date.

The Grant of options and the ESOS-2015 is in compliance with SEBI (Share Based Employees Benefit) Regulations, 2014.

Kindly acknowledge receipt and take the same on the records.

Thanking you,

Yours faithfully,

For Mahindra CIE Automotive Limited



K. Jayaprakash

Chief Financial Officer

