

Date: January 16, 2017

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| Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001. Tel No. 22723121 Fax No.022-22723121/22723719 STOCK CODE: 523704 | Listing Department The National Stock Exchange of India Limited Bandra Kurla Complex Bandra (East) Mumbai – 400 051. Tel No.: -26598100 Fax No. 022-26598237/26598238 STOCK CODE: MASTEK |
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Dear Sir(s)/Madam(s),

Subject: - Grant of Options to eligible employees under ESOP Scheme

This is to inform you that the Nomination and Remuneration Committee of the Board of Directors at its meeting held today have granted 1,15,000 stock options (ESOP's) to the eligible employees. The broad terms and conditions of the said ESOP's are as under:

1. The options are granted at the market price of Rs. 176/- per share.
2. On exercise of the option, one equity share of face value of Rs. 5/- each shall be allotted per option.
3. The options shall vest at the rate of 25% at the end of each year from the date of grant.
4. The first option shall vest only after a period of twelve months from the date of grant.
5. The vested options can be exercised within a period of seven years from the date of vesting.

You are requested to acknowledge receipt, take the same on record.

For **Mastek Limited**



Dinesh Kalani
Company Secretary

