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**TILAKNAGAR INDUSTRIES LTD.**

**May 28, 2012**

**OUTCOME OF COMPENSATION COMMITTEE MEETING HELD ON MAY 28, 2012**

It is hereby informed that the Compensation Committee of the Board of Directors of the Company has approved the grant of 30,00,000 stock options on May 28, 2012 to eligible employees of the Company under the Employee Stock Option Scheme-2012. Under the Scheme, each option is convertible into one Equity Share (Face Value of Rs. 10/- each) of the Company upon vesting, at an Exercise Price which shall not be less than 75% of the average of the high and low of the market price of the shares of the Company quoted on BSE during 15 days prior to the date of Vesting subject to a minimum Exercise price of Rs. 42/-.

Subject to the provisions of SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the provisions of ESOS Scheme-2012 of the Company, the options shall vest after one year of the date of grant and vesting period shall range from one to three years and the said options shall be exercised within a period of two years from the date of vesting.

**For Tilaknagar Industries Ltd.  
Sd/-  
Gaurav Thakur  
Company Secretary**