

Spice Mobility Limited

CIN No.-L72900DL1986PLC330369

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spice

September 18, 2018

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai – 400 001

Scrip Code: 517214

National Stock Exchange of India Limited

Exchange Plaza, Plot no.C/1, G Block

Bandra – Kurla Complex, Bandra (E)

Mumbai – 400 051

Scrip Code: SPICEMOBI

Sub: Outcome of the Nomination Remuneration Committee held on 18th September, 2018 - Grant of options under SML Employees Stock Option Plan – 2018.

Dear Sir,

This is to inform you that Nomination and Remuneration Committee of the Company in its meeting held today has approved the Grant of 2,13,81,000 options under SML Employees Stock Option Plan – 2018 (“Plan”) of the Company. The said options carry right to apply for equal numbers of equity shares of the face value of Rs. 3/- each of the Company. The terms of grant inter-alia include the following:

1. **Number of options granted:** 2,13,81,000 options.
2. **Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable):** Yes
3. **Exercise Price:** Rs. 13.25/-per Option.
4. **Vesting Period:** vesting period shall commence after 1 (One) year from the date of grant of Options and extends upto 3 (Three) years from the date of grant. The Options will be vested as per the following Schedule:

% of Options Vested	Year
40%	End of the 1st year from the date of grant
30%	End of the 2nd year from the date of grant
30%	End of the 3rd year from the date of grant

5. **Exercise Period:** 3 years from date of respective vesting of Options.

Request to please take the said information on your records.

Thanking You,

Yours faithfully,

For **Spice Mobility Limited**

Dilip Modi
Executive Chairman

