

30th December 2017

The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051

Sub: Grant of SARs under 'Redington Stock Appreciation Right Scheme, 2017'

Dear Sirs,

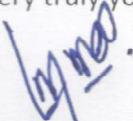
We wish to inform you that pursuant to the approval of Redington Stock Appreciation Right Scheme, 2017 (SAR Scheme) by the members of the Company, the Nomination and Remuneration Committee of the Board on 30th December 2017 approved grant of Stock Appreciation Rights (SARs) to the employees of the Company and its Indian and Overseas subsidiaries.

The brief terms of the grant are as follows:

No of SARs granted	81,79,000
Grant date	30 th December 2017
Vesting Period	To commence after 1 year from the date of grant and to extend up to 3 years from the date of grant
Exercise period	3 Years from the date of vesting
Issue price / base price	Rs.148.50(15% discount to the Closing Market Price of Rs.174.60 at NSE on 29 th December 2017 [date prior to the date of grant])

Thanking you.

Very truly yours,



M. Muthukumarasamy
Company Secretary

Cc: BSE Limited,
P.J. Towers, 25th Floor, Dalal Street, Mumbai – 400 001