

31<sup>st</sup> March 2016.

Department of Corporate Services  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**Company Code No: 530109**  
**ISIN No: INE069BO1015**

**Sub:** - Outcome of the Independent Directors Meeting held on 31<sup>st</sup> March 2016.

Respected Sir,

With reference to the captioned subject matter, we would like to inform that the Independent Directors of the Company, at their Meeting held on Thursday, 31<sup>st</sup> March 2016, have considered the following:


1. Reviewed the performance of Non-Independent Directors of the Company and the Board as a whole.
2. Reviewed the performance of the Chairman of the Company taking into account the views of Executive Directors and Non-executive Directors.
3. Assessed the quality, quantity and timelines of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonable perform their duties.

Kindly take on records.

Thanking you.

Yours faithfully,

**For Vantage Corporate Service Limited**

  
**Ravindra Pembarthi**  
Compliance Officer

