

22nd April 2016

Shri Nilesh S Vikamsey
Senior Partner - KHIMJI KUNVERJI & CO.

Sunshine Tower, Level 19,
Senapati Bapat Marg, Elphinstone Road,
Mumbai 400 013,

Dear Sir,

Your Induction as an independent director on the Board

We are pleased to inform you that the shareholders in Extra Ordinary General Meeting held on 22nd April 2016 have inducted you on the Board of the Company as an independent director for a term of five years w.e.f. 22nd April 2016.

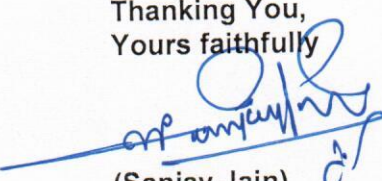
You shall be entitled to a sitting fee for attending the meetings of the Board, which at present is fixed at INR 50,000/- for every meeting. In addition, you shall be entitled for travel and other out of pocket expenses for attending the Board meetings. As an independent director your role on the Board shall be as per the provisions of the Companies Act, 2013.

We are completing other formalities as prescribed under the Companies Act, 2013.

We would also like to inform you that the next meeting of the Board for adoption of Annual Accounts will be held shortly. We shall intimate you the date, time and venue of the meeting after confirmation.

We wish you all the best.

Thanking You,
Yours faithfully


(Sanjay Jain)
CS & Head Compliance