

March 31, 2016

To,
Mr. S. Subramanian
DCS - CRD
Bombay Stock Exchange Limited
Dalal Street, Mumbai 400 001

Sub:- Outcome of the Board Meeting held on 31.03.2016

Dear Sir,

We wish to inform you that the Board of Directors at their meeting held on March 31, 2016 have accorded their consent for the following:

1. Divestment of its entire stake in "KL Enterprises LLP" (0.02%) in favour of M/s. Sneh Shares and Securities Private Limited.
2. Appointment of Mr. Anurag Fatehpuria, Practicing Company Secretaries as the Secretarial Auditor of the Company, pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the financial year 2015-16.
3. Resignation of M/s. Pachori & Associates as Internal Auditor & Appointment of M/s. A. Bangani & Associates, Chartered Accountants as Internal Auditor of the Company for the financial year 2015-16.

This is for your information and record.

Yours faithfully,
For **IndiaNivesh Limited**

Director

