

October 27, 2017

To,  
Department of Corporate Service (DCS-CRD),  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.

Ref: SCRIP CODE: 505285

**Sub.: Outcome of Board Meeting in pursuance of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

As informed to you vide our letter dated 23<sup>rd</sup> October 2017 pursuant to Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in their Meeting held today the, October 27, 2017 *inter alia* have:-

The Board has approved the buyback of upto **850000** Equity Shares of the Company (the "Equity Shares") of the face value of Rs. 10 each at a price of Rs. **260/-** per Equity Share aggregating to Rs. **221000000/-** through the "Tender Offer" route as prescribed under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998, as amended (the "**Buyback Regulations**") on a proportionate basis from the shareholders as on the record date (*to be decided later*), subject to the approval of shareholders by way of a special resolution through postal ballot and regulatory compliances required under applicable laws;

The Board noted the intention of Mr. Atul Gupta and Mr. K V Ramana Shetty, Promoters of the Company **to participate** in the proposed buyback.

1. Considered and unanimously approved the notice of postal ballot dated October 27, 2017;
2. Considered and unanimously approved the appointment of Adit N Bhuva, Practicing Company Secretary as Scrutinizer for the purpose of postal ballot;
3. Constituted a 'Buyback Committee' comprising of Mr. Atul Gupta, Mr. K V Ramana Shetty, and Mr. Venkataramani. The aforesaid committee is authorized to take all necessary actions for executing the activities relating to the Buyback;
4. Appointed Saffron Capital Advisors Private Limited, a SEBI registered Category I Merchant Banker as 'Sole Manager' to the buyback offer



We request you to kindly take note of the same.

Thanking you,

Yours faithfully,

**For TULIVE DEVELOPERS LIMITED**

A handwritten signature in blue ink, appearing to be 'Atul Gupta', written over the company name.

Atul Gupta, Director  
**DIN - 01608328**