

March 31, 2016

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

Scrip Code: 501700

Sub:- Outcome of Meeting of Independent Directors held on 31.03.2016


Dear Sir,

Pursuant to the Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein referred to as "the Listing Regulations, 2015") and as per Schedule IV of the Companies Act, 2013, the meeting of Independent Directors of the Company was held on Thursday, March 31, 2016 and the following business were considered:

1. reviewed the performance of Non-Independent Directors and the Board as a whole;
2. reviewed the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
3. assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board.

This is for your information and record.

Yours faithfully,
For **IndiaNivesh Limited**


Director

