

**By Fax and Courier**

Fax No.- 022-22722037/39/41/61

April 3, 2013

The Deputy General Manager
Department of Corporate Services
Bombay Stock Exchange Ltd.
Rotunda Building
Dalal Street
Mumbai - 400 001.

Scrip Code: 532901

Dear Sir,

Sub: Outcome of the Board Meeting held on April 3, 2013

We wish to inform you that the Meeting of Board of Directors of the Company was held today at 4.00 P.M at the Corporate Office of the Company and discussed in detail the following:

1. Authorisation to Management Committee to issue Global Depository Receipts upto USD 200 Million against Acquisition of a Foreign Company:

The Board discussed about the business prospects of acquisition of foreign companies in order to expand its business.

The Board constituted a Management Committee consisting of Mr. Davinder Pal Singh Kohli, Director, Mr. Bhupinder Singh Sawhney, Managing Director and Mr. Aditya Rungta, Company Secretary of the Company.

The Board further authorised the Management Committee to obtain a Valuation Report as the Committee may deem fit and appoint in this regard, decide on the pricing of the Global Depository Receipts (GDRs) in pursuance to the relevant acts, guidelines and in consultation with the Stock Exchanges.

The Board also authorized the Committee to issue and allot the GDRs in lieu of cash consideration for such acquisition and to do all such acts and deeds to give effect to the same, including obtaining approval from any statutory authority in this regard.

This is for your information and noting.

Thanking you,

Yours faithfully,

For KOUTONS RETAIL INDIA LIMITED,


ADITYA RUNGTA
Company Secretary

KOUTONS RETAIL INDIA LTD.

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