

Outcome of Board meeting dated March 25, 2020

We wish to inform you that the meeting of the Board of Directors held on Wednesday, March 25, 2020 started at 03:00 P.M through video conferencing and the Board of Directors have considered and approved, inter-alia, the following matters:

1. Board declared Partly dividend on 8% Redeemable Preference shares of 10,25,000 of 360 days for the financial year 2019-2020 on pro-rata basis of shares face value of Rs. 100/- each and fixes 25th March, 2020 as record date for the purpose of payment of dividend, and
2. Board approved Redemption of 50,000,8% Redeemable Preference Shares of Rs. 100/- each fully paid up holding by M/s Gulshan Holdings Private Limited on dated March 25, 2020.

The meeting closed at 03:30 P.M

This is for your information and record.

Thanks

Sd/-
Vijay Garg
Company Secretary