



May 13, 2014

National Stock Exchange of India Ltd.
Listing Dept., Exchange Plaza, 5th Floor
Plot No. C/1, G. Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Sub : Appointment of Independent Directors

Dear Sirs,

Pursuant to Clause 30 of the Listing Agreement, we hereby inform you that Mr. Vallabh Bhanshali and Mr. Dileep C. Choksi have been appointed as Independent Directors on the Board of the Company for a period of five years with effect from 12th May, 2014.

Kindly bring this to the notice of all concerned.

Thanking you,

Yours faithfully,

A handwritten signature in black ink, appearing to read "R. V. Bhimani".

R. V. Bhimani
Company Secretary