CARE Ratings
Professional Risk Opinion

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**Date: August 27, 2014**

The National Stock Exchange India Ltd.
Listing Department
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sir,

We wish to inform you that the Board of Directors vide its resolution passed by circulation on August 26, 2014 approved the following:-

1) **Appointment of Directors**

Dr. Ashima Goyal, has been appointed as an additional director of the Company till the next Annual General Meeting and subject to the approval of the members at the ensuing Annual General Meeting be appointed as a Non-Executive Independent Director.

2) **Reconstitution of Committees**

The Board has reconstituted the Audit Committee of the Board as follows:

**Non-Executive Independent**
Shri A. K. Bansal - Chairman

**Non-Executive**
Dr. Ashima Goyal - Member

**Executive**
Shri Rajesh Mokashi - Member

Kindly take note of the same.

Thanking you,

Yours faithfully,
**For Credit Analysis and Research Limited**

**Navin Kumar Jain**
**Company Secretary**



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