

FIRST LEASING COMPANY OF INDIA LTD.



October 17, 2013

Registered office

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

By Speed Post with A/D

Dear Sir,

A meeting of the Board of Directors of the Company was held at a short notice, today the 17th October 2013.

The following is the outcome of the Board Meeting:

The Chairman apprised the Board that he has received a personal letter dated 16th October 2013 from Mr. Farouk Irani, Managing Director of the Company indicating that he would not be able to work with First Leasing Company of India Limited effectively any more in view of the recent developments and as such he wishes to resign.

After perusing the letter, the Board was of the view that the Managing Director should send a formal letter of resignation addressed to the Board of Directors of the Company for Board's consideration and to take appropriate action.

In view of the aforesaid letter of the Managing Director, the Board of Directors as per Article 98, appointed Mr. G J Muralidharan, the present Vice President - Legal & Recovery in the interim, as Executive Director to take charge of the day to day operations of the Company. The Executive Director will not be a Member of the Board.

Very truly yours,

Sheetal R
Company Secretary