

GARDEN SILK MILLS LIMITED

Date: 14th February, 2017

Department of Corporate Services,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001
Scrip Code: 500155

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra Kurla Complex,
Bandra (East),
Mumbai 400051
Stock Code: GARDENSILK(EQ)

Sub: Outcome of Independent Directors Meeting.

Dear Sir,

Pursuant to the Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations 2015") and as per Schedule IV of the Companies Act, 2013 a meeting of Independent Directors of the Company held on Tuesday, 14th February, 2017 which inter alia discussed and reviewed the following businesses.

1. Reviewed the performance of the Chair person involving consideration of views and suggestions by all executive directors and independent directors.
2. Reviewed the performance of Executive Directors including the Board as a whole.
3. Assessed the quality, quantity and timeliness of flow of information between all the levels of management and the Board, so that the Board shall effectively and efficiently judge its materiality and perform all their duties.

Kindly take the same on the record.

Thanking you,

Yours faithfully,
For Garden Silk Mills Limited



Kamlesh B. Vyas
Company Secretary & Compliance Officer



*Garden**

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