Date: 13th November 2013

Bombay Stock Exchange Ltd.
Sir P J Towers
Dalal Street
Mumbai 400 051
FAX NO.022-22723121/3719/2037
Script Code: 533506

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051
FAX NO. 022-26598237/38
Script Name: INVENTURE

Dear Sirs,

Sub: Clarification on Outcome of AGM sent on 26.09.2013

In continuation of the Outcome of the Annual General Meeting of the Company held on 26th September 2013 as conveyed on the same day, we would like to amplify that inter alia, while deliberating on the circulated agendas pertaining to the Appointment of Directors ,the shareholders of the Company had felt that though the two Directors Mr. Pravin N Gala as well as Mr. Harshwardhan M Gajbhiye had verbally intimated to the Board of Directors about their disinterest in continuing on the Board it shall be better to decide the same by putting the resolution to vote ;but for the sake of goodwill ,while recording the decision it should be recorded that Mr. Pravin Gala and Mr. Harshwardhan M. Gajbhiye had not given their consent/willingness to be reappointed as Directors.

In light of above, the following decisions were taken

1. **Retirement of Shri Pravin N. Gala as Non Executive Director.**

Mr. Pravin N. Gala, Director of the Company was liable to retire by rotation in the 18th Annual General Meeting of the Company and hence the Resolution put for voting by the Chairman, and was carried by show of hands with requisite majority (more so when the concerned Director's willingness was not on record) thereby resulting in the members deciding not to reappoint the retiring Director.

"**RESOLVED THAT** the vacancy on the Board of Directors of the Company so created be not filled"

2. **Retirement of Shri Harshwardhan M. Gajbhiye as Independent Director.**

Mr. Harshwardhan M. Gajbhiye, Independent Director of the Company was liable to retire by rotation in the 18th Annual General Meeting of the Company and hence the Resolution put for voting by the Chairman, and was carried by show of hands with requisite majority (more so when the concerned Director's willingness was not on record) thereby resulting in the members deciding not to reappoint the retiring Director.

"**RESOLVED THAT** the vacancy on the Board of Directors of the Company so created be not filled"

For Inventure Growth & Securities Limited

Nagji K. Rita
Chairman & Managing Director