



March 28, 2012

The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra- Kurla Complex,
Bandra (East)
Mumbai - 400 051.

Fax No: 022- 26598237/38

Dear Sirs,

Sub: Board of Directors

Consequent upon the resignation of Independent Directors on the Board of our Company from time to time, during the financial year 2011-12, currently we do not have any Independent Director on the Board of the Company. The current composition of the Board is as follows:

- | | |
|------------------------------|---|
| 1.) Dr. Vijay Mallya | - Chairman & Managing Director |
| 2.) Mr. Subhash R. Gupte | - Vice-Chairman (Non -Executive Director) |
| 3.) Mr. A. K. Ravi Nedungadi | - (Non -Executive Director) |

As per the Listing Agreement at least 50% of the Board of Directors of the Company should comprise of Independent Directors. The Company therefore in order to comply with the Listing Agreement has to appoint three Independent Directors. The Company has proactively already taken steps and has obtained the consent of Mr. Manmohan Singh Kapur, Mr. Lalit Bhasin and Mr. Shrikant Ruparel to join the Board of Directors of the Company as Independent Directors.

- i) **Mr. Manmohan Singh Kapur** holds Degrees of B.Sc & M.A from Punjab University. He is a career banker with more than 39 Years experience. He retired as Chairman & Managing Director of Vijaya Bank. He was also the former Executive Director and Officiating Chairman & Managing Director of Syndicate Bank, Punjab & Sind Bank.
- ii) **Mr. Lalit Bhasin**, B.A (Hons.) LL.B, started his law practice in September 1962. He serves as the Head of the law firm Bhasin & Co. Mr. Bhasin is a distinguished lawyer with more than four decades of law practice. His areas of specialization include *inter alia* Corporate Law, Competition Law, Contract and Conveyancing, Banking and Finance, Employment and Labour Laws, Aviation & Shipping, Consumer Protection Laws, Arbitration and General Litigation, Family and Personal Laws. He holds position in the Inter Pacific Bar Association (IPBA), Film Certification Appellate Tribunal, Society of Indian Law Firms (SILF), The Bar Association of India, the Chartered Institute of Arbitrators - India Chapter, the Services Export Promotion Council, the International Bar Association, ICC International Court of Arbitration, ICC Task Force on Arbitration, Amity Law School, Old Students Association, Hindu College, Delhi, Indian Society of International Law and in various Chambers of Commerce. He is also a recipient of several awards, having being bestowed with the Plaque of Honour by the Prime Minister of India for outstanding contribution to the



Kingfisher Airlines Limited

Kingfisher Airlines Limited, 10th Floor, Eastern Express Highway, Vile Parle (E), Mumbai - 400 051.
Tel: 022 22 30 36 68 / 36 69 Fax: 022 22 37 03 1585 To Hyderabad: Kingfisher.com
Regd. Office: 10th Floor, Tower, Level 12, UB City, No. 24, Vittal Mallya Road, Bangalore 560001, India



:: 2 ::

Rule of Law, 2002; National Law Day Award 2007 given by the President of India in the presence of the Chief Justice of India at Vigyan Bhavan for "Outstanding contribution in the development of the Bar in India and for deep involvement and conscientious engagement in the maintenance of the highest standards at the Bar". He is on the board of various companies including Bharat Hotels Limited, Godfrey Phillips India Limited etc. He has authored many books including 'Media World and the Law', 'World beyond Nuclear Weapons' and 'Lawyers in the Freedom Struggle of India'.

iii) **Mr. Shrikant Ruparel** holds a Master's Degree in Arts (Oxon) & Master's Degree in Science (London). He was the former Managing Director of Kolhapur Sugar Mills and was on the Board of State Bank of India for 18 years. He held the Chairmanship of various Companies and Councils including Indo US Joint Business Council, Indo France Joint Business Council and Indo Swedish Joint Business School. Mr. Ruparel is also on the Advisory Board of Stanford Research Institute and has held important positions in various other educational institutions.

In terms of Clause 49 (I) (C) (iv) of the Listing Agreement, an independent director who resigns or is removed from the Board of the Company shall be replaced by a new independent director within a period of not more than 180 days from the day of such resignation or removal, as the case may be, to the extent the Company is required to do so to meet the requirement of independent directors as per the listing agreement.

However, we would like to bring to your attention that in case of airline companies, the Company is further required to comply with the Civil Aviation Requirement ("CAR") prescribed by the Director General of Civil Aviation, more specifically CAR Section 3 - Air Transport Series 'C' Part II dated 01st March 1994, pursuant to which Directors shall be appointed only after their security clearance. The Company has already applied to the Home Ministry for security clearance in respect of these three Directors.

We shall keep you updated from time to time in respect of this matter.

Thanking You,

Yours faithfully,

For Kingfisher Airlines Limited



Bharath Raghavan
Chief Legal Officer & Company Secretary