



ASPINWALL AND COMPANY LIMITED
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ASP/2017/NSE-Disc./342

26th May, 2017

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, C/1 G Block
Bandra-Kurla Complex
Bandra East
Mumbai – 400051

Dear Sir,

Sub: Outcome of the Board Meeting – Further updates-reg.

Ref: Symbol : ASPINWALL

This is to inform that the Board of Directors of the Company at their meeting held on 25th May, 2017, *interalia*, has passed the following:

a) Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder, the term of M/s.Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No-008072S), the existing Statutory Auditors of the Company will end at the conclusion of the ensuing 97th AGM of the Company (scheduled to be held on 02nd August, 2017).

The Board of Directors, based on the recommendations of the Audit Committee, recommended that **B S R & Associates LLP, Chartered Accountants (FRN-116231W/W-100024), be appointed as the Statutory Auditors** of the Company for a term of 5 Years commencing from the conclusion of the 97th AGM upto conclusion of the 102nd AGM of the Company, subject to the approval of the Shareholders of the Company at the ensuing AGM (and ratifications at the subsequent AGMs).

Brief profile of the Firm as per the SEBI (Listing Obligations and Disclosure Requirements):

M/s.B S R & Associates LLP (FRN-116231W/W-100024) have been present in Kochi, Kerala for the past several years and presently has One Director and 3 Associates Directors and more than 30 qualified Chartered Accountants. The firm has offices in more than 10 Cities across India.



b) **Resolved to re-appoint Mr. Rama Varma (DIN No-00031890) as the Managing Director** of the Company for a further period of 3 Years with effect from 1st August, 2017, subject to the approval of the Shareholders of the Company. His present tenure as Managing Director is said to expire on 31st July, 2017.

Brief Profile of Mr.Rama Varma as per the SEBI (Listing Obligations and Disclosure Requirements):

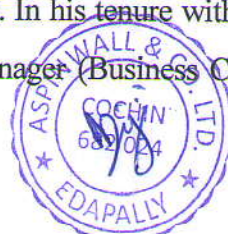
Mr.Rama Varma who hails from the Travancore Royal Family, the Promoters of the Company, has been associated with the company for over 4 decades and has contributed immensely for furtherance of the business of the company. Mr.Rama Varma served as a consultant and in various executive positions like, Additional Director (2004-2005), Executive Director, Managing Director of the Company (since 2007). Mr.Rama Varma was inducted as Additional Director on 29th October, 2004 and was elected to the Board as Regular Director at the AGM held on 27th July, 2005. He was appointed as Executive Director from 01st August, 2005 and was designated as Managing Director, effective from 01st April, 2007. He is also one of the promoters of the Company.

c) **Inducted Mr. Venkitraman Anand, in the Board of Directors as Additional Director with effect from 25th May, 2017**, under the designation of Executive Director. The term of the said Director shall be for a period of 3 years, subject to the approval of the Shareholders of the Company. He is presently the Chief Executive Officer of the Company, who is also one of the Key Managerial Personnel, pursuant to the provisions of the Companies Act, 2013. A brief profile of the person is as below:

Brief Profile of Mr.Venkitraman Anand as per the SEBI (Listing Obligations and Disclosure Requirements):

Mr.Venkitraman Anand is a Commerce Graduate and had successfully completed the Business Leadership Programme conducted by the Murugappa group in partnership with Indian Institute of Management Bangalore. (This program has received the Exemplary Practice Award at the 10th Annual Awards for Excellence and Innovation in Learning organised by Corporate University Xchange, Pennsylvania - one among 7 winners from 200 contestants).

After starting his career with Rungamattē Tea & Industries Limited and working there for around 12 years he joined Parry Agro Industries Limited, which is the plantation arm of the Rs.295 Billion Murugappa group and worked with them for around 17 years. In his tenure with Parry Agro Industries Limited he had a high performance Career growth from Manager (Business Coordination) to a SBU



Head.

He joined Aspinwall and Company limited in July 2013 with a work experience of over 30 years in diverse business & functional areas.

Throughout his career he has demonstrated expertise in overcoming existing deficiencies in employee, customer dissatisfaction, production, operations, and financial issues through effective turnaround management practices, resulting in the achievement of long and short term goals. Other areas of accomplishments include his outstanding abilities in implementing best practices and quality assurance, improving the quality management system, creating tracking systems, and implementing safety & operations processes.

d) **Closure of Register of Members and Share Transfer Books** – The Register of Members and the Share Transfer books will remain closed with effect from 29th July, 2017 till 02nd August, 2017 (both days inclusive) for the purpose of Dividend and the AGM of the Company to be held on 02nd August, 2017.

This is for your information and record.

Yours faithfully,

For ASPINWALL AND COMPANY LIMITED


Neeraj R Varma

Company Secretary

