

17th October 2014

The National Stock Exchange of India Ltd
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E),
Mumbai-400 051.

Sub: Intimation of Proceeding of the Board Meeting

Dear Sirs,

We wish to inform you that the Board of Directors of the Company at its meeting held today had considered and approved the following:-

- To put in place a robust succession plan for the Company, Mr. R. Srinivasan currently the Managing Director of the Company would stepdown from this position on 17th October 2014. He would continue to be on the Board as its Vice Chairman.
- Mr. Raj Shankar, currently the Joint Managing Director would assume the responsibility of Managing Director of the Company effective 17th October 2014.

Thanking you,

Truly yours,



M. Muthukumarasamy
Company Secretary

CC: BSE Limited., Floor, 25, P.J. Towers, Dalal Street, Mumbai-400 001.