

2nd August, 2014

To

The Manager Corporate Relations Department BSE Limited P. J. Towers, Dalal Street Mumbai – 400 001	The Manager Corporate Relations Department The National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra East, Mumbai – 400059
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Sub.: Outcome of the Meeting of the Board of Directors of the Company.

We refer to the provisions of the listing agreement and wish to inform you that the Board of Directors of the Company transacted the following business:

The Board has proposed in terms of the provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, to transact the following special business(es) through postal ballot:

- a) Special Resolution under Section 14 and other applicable provisions of Companies Act, 2013 for alteration of Articles of Association;
- b) Special Resolution under Section 180(1)(c) of Companies Act, 2013, for authorizing the Board of Directors of the Company to borrow money/moneys upto an amount not exceeding Rs. 50,000 Crores;
- c) Special Resolution under Section 180(1)(a) of the Companies Act, 2013, for authorizing the Board of Directors to sell, lease, mortgage, or otherwise dispose off the whole or substantially the whole of undertaking of the Company upto an amount not exceeding Rs. 50,000 Crores; and
- d) Special Resolution under Section 186 of the Companies Act, 2013, for authorizing the Board of Directors to make investments, extend guarantee, provide security, and make intercorporate loans upto an amount not exceeding Rs. 50,000 Crores.

Accordingly, the Board of Directors have:

1. appointed Mrs. Gayathri R. Girish, Practicing Company Secretary, as Scrutinizer, to conduct the postal ballot voting process in a fair and transparent manner;
2. fixed Friday, 1st August, 2014 as the cut-off date/entitlement date for identifying the shareholders entitled to participate through postal ballot; and

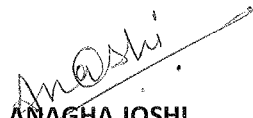
3. approved the Notice of postal ballot.

You are requested to take the same on record.

Thanking you

Yours sincerely

For VALUE INDUSTRIES LIMITED



ANAGHA JOSHI
COMPANY SECRETARY