



Dated: 15-03-2018

To,
The Secretary
National Stock Exchange of India
'Exchange Plaza', Bandra- Kurla Complex,
Bandra(E), Mumbai-400051

To,
The Secretary
BSE Ltd
P.J.Towers, 22, Dalal Street
MUMBAI-400001

Subject: Outcome of the Board meeting

Sir,

Pursuant to the provisions of SEBI(LODR) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today (started at 10:45 a.m. and concluded at 3:15 p.m.) has, inter-alia, taken the following decisions:-

- 1) The Board has approved conversion of 113206 zero coupon convertible warrants of Rs. 265/- each issued to promoters/ promoters group on 12th December 2016 into equal number of equity shares of Rs. 10 each at a premium of Rs. 255/- per share, as per the terms of issue of warrants.
- 2) The Board also approved further investment upto Rs. 15 crores by way of preferential allotment of 1086956 equity share of Rs. 10/- each at rate of Rs. 138/- per share (including premium of Rs. 128/- per share) in the subsidiary company, Ethos limited as per valuation report obtained from the registered valuer, in one or more tranches. Post subscription and allotment, the consolidated holding of the company in the subsidiary company will increase from 11448932 shares(74.15%) to 12535888 shares(75.86%) on fully diluted basis.

Thanking you

Yours truly
For **KDDL Limited**

R.K.Sood
Company Secretary