

Date: August 12, 2016

BSE Ltd.

Listing Compliance Cell,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

National Stock Exchange of India Ltd.,

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Dear Sir /Madam,

Sub: Outcome of the Board meeting held on August 12, 2016

Pursuant to Regulation 30 and other applicable regulations of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e August 12, 2016 has *inter alia*, considered / noted the following:

1. Approved shifting of the Registered Office of the Company from 'Essel House, B-10, Lawrence Road Industrial Area, Delhi – 110 035' to the State of Maharashtra (at 18th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai – 400 013, Maharashtra);
2. Further to the family arrangement agreed to between the promoter group, and also the resignation of Dr. Subhash Chandra from the Board of Directors of the Company on 27th October, 2015, communication has been received from Dr. Subhash Chandra along with his two brothers, namely Mr. Laxmi Narain Goel and Mr. Ashok Kumar Goel for declassifying them along with their respective family members, as "Promoters" of the Company and persons acting in concert with them in terms of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said communication has also been confirmed by Mr. Jawahar Lal Goel. The above will take effect on receipt of necessary corporate and regulatory approvals;
3. Approved the Postal Ballot Notice for seeking consent of the Members of the Company for:
 - (a) Shifting of the Registered Office of the Company from 'National Capital Territory of Delhi' to 'State of Maharashtra, Mumbai', and
 - (b) Reduction of Capital by way of utilizing the amount standing to the credit of the Securities Premium Account of the Company for writing off deficit in the statement of Profit and Loss Account of the Company with effect from April 1, 2016.

