

November 28, 2016

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400 001

Subject- Clarification reply

Dear Sir/Madam

This is a reply memo in milieu of email received from BSE on 28th November, 2016 in which stock exchange has asked to submit the clarification on appointment of our additional Director Mr. K.S Mehta on beneath numbered points:

1. Brief profile (in case of appointment);
2. Disclosure of relationships between directors (in case of appointment of a director).

In the above regard, we wish to clarify that, Mr. K.S Mehta, additional director in the category of Non-executive and Independent Director of the company does not possess any direct or indirect relationship with directors on board of Salora International Limited ("The concerned entity herein").

Brief profile was not disclosed to the stock exchange due to inadvertence. The company hereby ensures to disclose the same in near future.

Further, as per the requirement of SEBI Circular dated, September 09, 2015, brief profile of Mr. K.S Mehta, Additional Director of the company has been imitated below:

Mr. K.S. Mehta, FCA, ACIS (LOND), AGED – 71 Years is a Chartered Accountant and heading S.S. Kothari Mehta & Co., Chartered Accountants, Mr. Mehta is specializing in Corporate Financial Planning & Corporate Restructuring, Project Financing, Business Valuation, etc.

Past Professional Experiences

- Formerly SEBI appointed Director, National Stock Exchange of India
- Past President. PHD Chamber of Commerce and India
- Former Member Advisory Committee on Primary Markets, SEBI
- Director, Prudential ICICI Asset Management Co. Ltd.
- Former Member, Northern Regional Advisory Board of IDBI
- Former Member, Executive Committee of FICCI,
- International Fiscal Association (India Branch)

- Actively involved in preparation of various representations and appearing before Government Committees. Also acted as member of Government Committees.
- Former Member of Central Council of Institute of Chartered Accountants of India (ICAI) for six years & Chairman of Research Committee of ICAI
- Past President of Rotary Club of Delhi Midtown

Mr. K.S Mehta is also a re-known figure in articles writing and Technical papers. Some of his major contributions in the pool are given below.

Contributed Articles on:

- Finance Bills, Economic Policy, Company Law, MRTP SICA, Tax Laws
- These were published in The Economic Times, The Business Standard, The Chartered Accountant, The Chartered Secretary, etc.

Presented Technical Papers at

- FICCI Annual Tax Conference, Seminars Organised by ICAI, Seminars Organised by PHDCCI
- In terms of Industry Exposure Mr. Mehta has a wide exposure to industry in his capacity as Director of some of the leading companies in the corporate sector and also because of his experience as Head of the Management Consultancy Division of S.S. Kothari Mehta & Co.

In S.S. Kothari Mehta & Co. he has understood the pulse of Industry because of the following :

- Prepared detailed turn-around studies involving both business restructuring as well as financial restructuring
- Prepared Techno-economic Feasibility Reports
- Development of Corporate Restructuring Plans
- Advise on Joint Ventures & Collaborations

The above required enclosure is for your information and record.

Thanking You,

Yours Sincerely,

For Salora International Limited



Gopal Sitaram Jiwarajka

(Chairman & Managing director)