

March 31, 2017

To,
Mr. S. Subramanian
DCS - CRD
Bombay Stock Exchange Limited
Dalal Street, Mumbai 400 001

Scrip Code: 501700

Sub: Outcome of Meeting of Independent Directors held on 31.03.2017

Dear Sir,

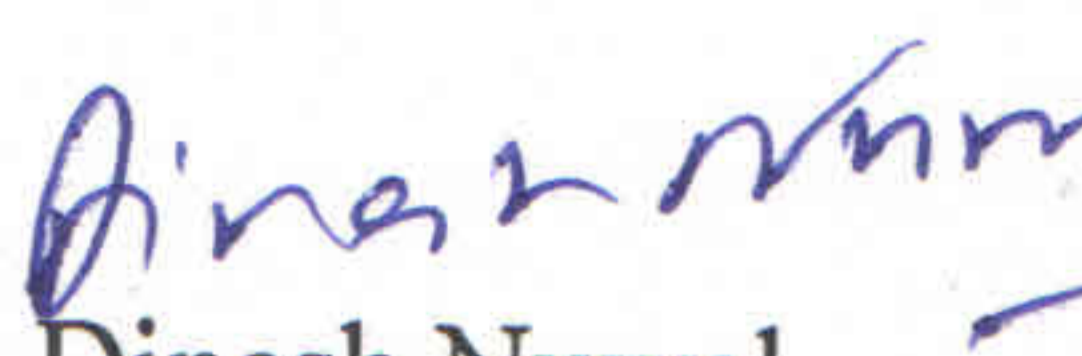
Pursuant to the Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein referred to as "the Listing Regulations, 2015") and as per Schedule IV of the Companies Act, 2013, the meeting of Independent Directors of the Company was held on Friday, March 31, 2017 and the following business were considered:

1. reviewed the performance of Non-Independent Directors and the Board as a whole;
2. reviewed the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
3. assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board.

The Meeting of Independent Directors commenced at 3.30 p.m. and concluded at 4.00 p.m.

This is for your information and record.

Yours faithfully,
For **IndiaNivesh Limited**


Dinesh Nuwal
Director
DIN No.: 00500191

