

June 8, 2017

DCS – CRD  
Bombay Stock Exchange Limited  
Dalal Street  
Mumbai 400 001

**BSE Code : 501700**

**Sub: Updates on the Material Non-listed Subsidiary of the Company –  
IndiaNivesh Securities Limited (INSL)**

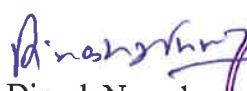
Dear Sir,

With reference to the captioned subject, we would like to inform you that IndiaNivesh Securities Limited, the Material Non-listed Subsidiary of the Company has received approval from the National Company Law Tribunal (NCLT) Mumbai Bench in its hearing held on June 7, 2017, for the Scheme of Arrangement (Demerger) between IndiaNivesh Securities Limited and IndiaNivesh Wealth Management Private Limited and reduction of paid up equity share capital of IndiaNivesh Securities Limited.

INSL has also initiated the process to obtain the certified copy of the order from NCLT. The order will be effective from the date on which the order copy is filled with the Registrar of Companies, Mumbai. While the Appointed date of the Scheme is April 1, 2016.

This is for your information and record.

Yours faithfully,  
For **IndiaNivesh Limited**

  
Dinesh Nuwal  
Director  
DIN: 00500191



**IndiaNivesh Limited**

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**CIN:** L99500MH1931PLC001493