

Ref: SEC:JS

August 17, 2017

To

The Listing Department  
National Stock Exchange of India Ltd.  
"Exchange Plaza",  
Bandra-Kurla Complex, Bandra (E)  
MUMBAI – 400 051

The B.S.E. Limited  
Floor 25, 'Phiroze JeeJeebhoy Towers'  
Dalal Street  
Mumbai - 400 001

Dear Sirs,

**Company No. 504058/NIPPOBATRY**Outcome of the board meeting held today i.e., 17<sup>th</sup> August, 2017:

1. Approved the appointment of Mr. P. Dwaraknath Reddy as Managing Director of the Company with effect from 01<sup>st</sup> October 2017 and approved the Remuneration payable as recommended by the Nomination and Remuneration Committee subject to approval of the Members of the Company.
2. Approved the appointment of Mr. R.P. Khaitan as Joint Managing Director of the Company with effect from 01<sup>st</sup> October 2017 and approved the Remuneration payable as recommended by the Nomination and Remuneration Committee subject to approval of the Members of the Company.
3. Approved the cancellation of corporate guarantee of Rs. 26.00 Crs provided to Kotak Bank Ltd and to provide Corporate Guarantee of Rs.30.90 Crs to HDFC Bank Ltd. Chennai on behalf of M/s. Kineco Ltd., a step one subsidiary of the Company.

Request to take the same on record.

Thanking you.

Yours faithfully,  
For Indo National Limited



J.Srinivasan  
Company secretary