

March 19, 2018

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

**Sub:- Outcome of the Board Meeting held on 19.03.2018**

The Board of Directors in their meeting held today has decided to withdraw the Scheme of Arrangement (Demerger). The Scheme was proposed by the Board in its meeting held on January 3, 2017 and subsequently approved by the shareholders in NCLT convened meeting held on July 18, 2017. The appointed date was October 1, 2016 and since the scheme is yet to be effective due to pending statutory approvals, it has diminished the feasibility of the business restructuring plans of the Company pursuant to the said Scheme of Arrangement (Demerger). The Company shall, in near future will draw up a fresh scheme for restructuring its business operations.

The Company shall also proceed to withdraw the Scheme of Arrangement (Demerger) by filling necessary application with Hon'ble NCLT, Mumbai.

The Board in their meeting held today has also consented to the following:

1. Appointment of Ms. Priyanka Lahoti, Practicing Company Secretaries as the Secretarial Auditor of the Company, pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the financial year 2017-18.
2. Appointment of M/s. A. Bangani & Associates, Chartered Accountants as Internal Auditor of the Company for the financial year 2017-18.

The Meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 5.00 p.m.

This is for your information and record.

Yours faithfully,  
For **IndiaNivesh Limited**

  
Rajesh Nuwal  
Managing Director  
DIN: 00009660



**IndiaNivesh Limited**

**Corporate Off.:** 17th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.

**Tel:** +91 (22) 6240 6240 | **Fax:** +91 (22) 6240 6241 | **Email:** indianivesh@indianivesh.in | **Web:** www.indianivesh.in

**Regd. Off.:** 601/602 "Sukh Sagar" N. S. Patkar Marg, Girgaum Chowpatty, Mumbai - 400 007. | **Tel:** +91 (22) 2362 0074

**CIN:** L99500MH1931PLC001493