

**16th December 2016**

**BOMBAY STOCK EXCHANGE LIMITED  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET,  
MUMBAI - 400 001**

Dear Sir,

**REF : SCRIP CODE NO. 511138**

**Reg: OUTCOME OF THE BOARD MEETING HELD ON 16th DECEMBER 2016**

This has a reference to the notice regarding meeting of the Board of Directors held on Friday, 16th December 2016 at Registered Office of Company at C-121 Mittal Tower, Nariman Point, Mumbai-400021 at 11.30 A.M for considering and adoption of the following Business :

1. Appointment of Mr. Vivek Mhatre and Mrs. Atheva Mayekar as additional Director of the Company.
2. Proposal to appoint Mr. Vivek Mhatre and Mrs. Atheva Mayekar as Independent Directors subject to Shareholders approval.
3. Acceptance of Resignation of M/S Shahade and Associates
4. Proposal to appoint Statutory Auditor of the Company in place of M/S Shahade and Associates to fill up the casual Vacancy caused due to the resignation of M/S Shahade & Associates subject to Shareholders approval.

In this connection, we wish to inform you that:

1. Mr. Vivek Mhatre and Mrs. Atheva Mayekar has been appointed as an additional Director of the Company followed by their appointment as Independent Directors of the Company subject to Shareholders approval through Postal Ballot.
2. Resignation of M/S Shahade and Associates has been accepted by the Board and name of M/s JMK & Co. chartered Accountants has been proposed to fill up the casual Vacancy caused due to the resignation of M/S Shahade & Associates subject to Shareholders approval through Postal Ballot.

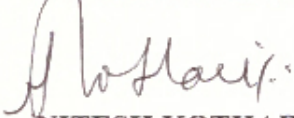
3. The Company to Seek Shareholders consent through Postal Ballot for appointment of Mr. Vivek Mhatre and Mrs. Atheva Mayekar as Independent Directors and to appoint M/s JMK & Co. Chartered Accountants as statutory Auditors.

This is for your information and record.

Thanking you and assuring you of our best co-operation at all times.

Yours sincerely,

**FOR KOTHARI WORLD FINANCE LIMITED**



**NITESH KOTHARI  
DIRECTOR  
DIN (00024195)**