

29 May 2015

The Department of Corporate Affairs
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai-400001

Dear Sir,

Please note the outcome of the Board Meeting held today, the 29th May 2015 at the registered office of the company as follows:

- 1) The board approved the audited financial results of the company for the year ended 31st March 2015 (copy enclosed).
- 2) The board decided to appoint Mr. A. K. Mohta as Chairman to the Board of Directors of the company with effect from the date.
- 3) Mr. Amarnath Singh has resigned from the Board and his resignation was accepted with regret.
- 4) Mr. Pramod Kedia and Mr. Somnath Ganguly were inducted in the Board as additional directors in independent capacity with effect from the date.
- 5) The Board also appointed Mr. K. P. P. Nair as CEO of the company with effect from the date.
- 6) The Board also decided to convert part of its secured and unsecured loan into preference shares in due course of time.

This is for your information and record please.

Thanking you,

Yours truly,

For **Metropoli Overseas Limited**



Director