

We wish to inform you that Mr. Jaideep Gupta (DIN - 02647974) has resigned from the position of Managing Director of the Company, effective from the close of the business hours on 31st December, 2017.

Further, Mr. Ashok Bajpai (DIN - 02463754) has been appointed as Managing Director of the Company, in place of Mr. Jaideep Gupta, for a period of 5 years effective from 1st January, 2018, subject to the approval of the shareholders and such other approvals, as may be necessary.