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| Listing Compliance Department,<br>Floor 25, P J Towers,<br>Dalal Street,<br>Mumbai 400 001 | Listing Compliance<br>Department Exchange Plaza,<br>Bandra Kurla Complex, Bandra (East),<br>Mumbai 400 051 |
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Dear Sir/ Madam,

This is to inform you that, the Board of Directors at its meeting held on Wednesday, May 19, 2021 have inter alia along with other matters approved the following:

1.

Mr. Chandresh Rambhia has been appointed as the Chief Financial Officer (CFO) of the Company, w.e.f. May 19, 2021.

Particulars of Appointment of Mr. Chandresh Rambhia is enclosed as

2.

Pursuant to the terms of approved Resolution Plan vide Hon'ble NCLT, Mumbai bench Order dated March 26, 2021, Board has approved the allotment of 100,000 (One Lakh) Equity shares of the Company after the reduction of capital to the existing shareholders under new ISIN.

3.

As per terms of approved Resolution plan vide Hon'ble NCLT, Mumbai bench, Order dated March 26 2021, approval of the Board is accorded to issue and allot 1,00,00,000 (One Crore) Equity shares of Rs. 10/-each to the Resolution Applicants and its affiliates.

This is for your information and records.

Thanking You.

Yours Faithfully,

For

Encl: As above.

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The particulars of Appointment of Mr. Chandresh Rambhia as CFO and KMP of the Company.

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| 1 | Reason for change viz appointment, removal, death or otherwise.          | Appointed Mr. Chandresh Rambhia as Chief Financial Officer (CFO) of the Company.   |
| 2 | Date of Appointment /Cessations (as applicable) and terms of appointment | May 19, 2021   |
| 3 | Brief Profile (in case of appointment)                                   | Mr. Chandresh Rambhia is a Chartered Accountant by Profession with more than 15 years of experience and has a vast knowledge in field of Accounts and Finance. |
| 4 | Disclosure of relationship between directors (in case of appointment)    | Not Applicable   |