

CIN
L51100GJ1961PLC001039**BANCO PRODUCTS (INDIA) LTD.**

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ISO/TS 16949 : 2009
Cert. No. 20000295 TS09

REF:BPIL:BM:SD:OUTCOME:2014-15

Date : 08.05.2014

To,

The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001**The National Stock Exchange of India Ltd.**
"Exchange Plaza" C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai-400051

Dear Sir,

Outcome of the Board meeting held on 08.05.2014

This is to inform you that at the Board Meeting held today i.e. 08.05.2014, the Board of Directors of the Company has considered and approved the sale of its 3721 Equity Shares (its total stake in Lake Cement Limited) at a Consideration of USD 0.38 Million (Approx - Rs. 2.2 crs).

The Board also noted that its subsidiaries viz Lake Minerals (Mauritius) Limited and Nederlandse Radiatoren Fabriek BV have also considered and approved in their respective Board Meeting the sale of 174,875 Equity Shares (their combined total stake in Lake Cement Limited) at a consideration of USD 17.3 Million

The above mentioned sale of investment is subject to necessary approval from regulatory authorities, financial institutions and such other statutory approvals if any, as applicable in respective countries.

Kindly take the same in your record and acknowledge the receipt.

Thanking you,

Yours faithfully,
For Banco Products (India) LimitedV.K. Patel
Chairman