

Cessation of Directorship

In terms of Clause 30(a) of the Listing Agreement with the Stock Exchanges, we wish to inform that Shri N.K. Kejriwal ceased to be a Director of the Company after conclusion of the Annual General Meeting (AGM) of the Company held on 27th June, 2011. As stated in the Notice of the AGM of the Company dated 13th May, 2011, Shri N.K. Kejriwal, liable for retirement by rotation, did not offer himself for re-appointment and accordingly he was not re-appointed as a Director of the Company. The vacancy so caused on the Board of the Company was not filled up.