NOTICE TO THE SHAREHOLDERS

Dear Shareholder(s),

NOTICE IS HEREBY GIVEN THAT AN EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF CELEBRITY FASHIONS LIMITED WILL BE HELD ON WEDNESDAY, THE 10th OCTOBER 2012 AT 11.00 A.M. AT SDF-IV & C2, 3RD MAIN ROAD MEPZ-SEZ, TAMBARAM, CHENNAI – 600 045 TO TRANSACT THE FOLLOWING SPECIAL BUSINESSES:

SPECIAL BUSINESS:

1) INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND AMENDMENT TO MEMORANDUM OF ASSOCATION

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 16, 94 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force), the existing Authorized Share Capital of the Company of Rs.20,00,00,000/- (Rupees Twenty Crores Only) comprising of 2,00,00,000 (Two Crores) equity shares of Rs.10/- (Rupees Ten Only) each be and is hereby increased to Rs.70,00,00,000/- (Rupees Seventy Crores Only) comprising of 3,80,00,000 (Three Crores Eight Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each aggregating to Rs. 38,00,00,000 (Rupees Thirty Eighty Crores Only) and 3,20,00,000 (Three Crores Twenty Lakhs) Redeemable Preference Shares of Rs.10/- (Rupees Ten Only) each aggregating to Rs.32,00,00,000 (Rupees Thirty Two Crores Only).

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V:

'V) The Authorized Share Capital of the company is Rs.70,00,00,000/- (Rupees Seventy Crores) comprising 3,80,00,000 (Three Crores Eight Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each aggregating to Rs. 38,00,00,000 (Rupees Thirty Eight Crores Only) and 3,20,00,000 (Three Crores Twenty Lakhs) Redeemable Preference Shares of Rs.10/- (Rupees Ten Only) each aggregating to Rs.32,00,00,000 (Rupees Thirty Two Crores Only).'

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.

2) ALTERATION OF ARTICLES OF ASSOCIATION:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT, pursuant to the Section 31 and all other applicable provisions, if any, of the Companies Act, 1956, the Articles of Association of the Company be and are hereby altered by substituting the existing Article 3 by the following new Article 3:

'3. The Authorized Share Capital of the Company shall be such sum as may be specified in Clause V of the Memorandum of Association with a power to increase or decrease and to issue further capital of the Company and divide or consolidate the shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined and to vary, modify, associate and such rights, privileges or conditions in such manner as may be provided or determined."

3) SPECIAL BUSINESS:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

A. PREFERENTIAL ISSUE OF EQUITY SHARES

"RESOLVED THAT pursuant to section 81 (1A) and other applicable provisions, if any, of the Companies Act, 1956, and under the provisions of the Foreign Exchange Management Act, 1999, as amended from time to time, the Articles of Association of the Company, and the listing agreement entered into by the company with the Stock Exchanges, where Shares of the Company are listed. Restructing Package of the company to be approved by the lenders to the Company viz. State Bank of India and HDFC Bank Limited, and subject to any directions/exemptions to be issued by the Board for Industrial & Financial Reconstruction (BIFR) in terms of the Rehabilitation Scheme as may be approved by BIFR, and subject to such approvals, consents, permissions and/or sanctions as may be required from the Securities and Exchange Board of India (SEBI), Reserve Bank of India and from any other government/ appropriate authorities/institutions of bodies (hereinafter individually/collectively referred to as the "concerned authorities") and subject to such conditions if any, as may be stipulated by the concerned authorities from time to time in granting any such approvals, consents, permissions or sanctions, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee(s) of the Board for the time being, exercising the powers conferred on the Board) be and are hereby authorized and empowered and they shall always be deemed to have been so authorized and empowered on behalf of the Company, in terms of the approval under the Re-structuring / Rehabilitation Scheme, to create, offer, issue and

allot from time to time, in one or more tranches at a price equivalent to the face value of Rs.10/- (Rupees Ten Only) per share and in accordance with the provisions of Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (SEBI (ICDR)) and as amended from time to time and in the best interest of the Company and as deemed appropriate by the Board on preferential basis to the following:

SL. No.	Name of the allottee	Category	Equity Shares (face value of Rs.10/- each)
1	M/s Celebrity Connections (held in the name of Mr. V. Rajagopal, Partner)**	Promoter	7,00,000
2	M/s Celebrity Connections (held in the name of Mrs. Rama Rajagopal, Partner)**	Promoter	7,00,000
3	Davos International Fund	Foreign Institutional Investor	21,00,000
	TOTAL		**35,00,000**

** Mr. V. Rajagopal and Mrs. Rama Rajagopal, the only partners of M/s. Celebrity Connections, holds the shares of Celebrity Fashions Limited in their names on behalf of the firm (as nominees), since a partnership firm cannot hold shares by itself.

"RESOLVED FURTHER THAT the equity shares allotted in the terms of this resolution shall rank pari passu in all respects with the existing fully paid up equity shares of the company, subject to the relevant provisions contained in the Memorandum and Articles of Association of the Company."

"RESOLVED FURTHER THAT the Equity Shares issued on preferential basis shall be subject to lock-in requirement as prescribed by the SEBI (ICDR) Regulations, 2009."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid equity shares and listing thereof with the stock exchanges as appropriate and to clarify, resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT, the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution on it to any Committee of Directors, any other Director(s) or any other Officer(s) of the Company to give effect to the aforesaid resolution."

B. <u>CONVERSION OF LOAN INTO CUMULATIVE REDEEMABLE PREFERENCE SHARES (CRPS)</u>

"RESOLVED THAT pursuant to section 80, 81, 81 (1A) and other applicable provisions, if any, of the Companies Act, 1956, and pursuant to the provisions of the Memorandum & Articles of Association of the Company, and the listing agreement entered into by the company with the Stock Exchanges, where Shares of the Company are listed, Restructing Package of the company to be approved by the Lenders to the Company viz. State Bank of India and HDFC Bank Limited and subject to any directions/exemptions to be issued by the Board for Industrial & Financial Reconstruction (BIFR) in terms of the proposed Rehabilitation Scheme as may be approved by BIFR, and subject to such approvals, consents, permissions and/or sanctions as may be required from the Securities and Exchange Board of India (SEBI), Reserve Bank of India, and from any other government/ appropriate authorities / institutions of bodies (hereinafter individually/collectively referred to as the "concerned authorities") and subject to such conditions if any, as may be stipulated by the concerned authorities from time to time in granting any such approvals, consents, permissions or sanctions, the Board of Directors of the Company be and is hereby authorized to allot 3,02,50,000 (Three Crores Two Lakhs Fifty Thousand) 1% Cumulative Redeemable Preference Shares (CRPS) of face value of Rs.10/- (Rupees Ten Only) each against conversion of part outstanding amounts of the loan facilities amounting to Rs.30,25,00,000 (Rupees Thirty Crores Twenty Five Lakhs Only) provided by the lenders of the Company (viz. State Bank of India and HDFC Bank Limited) in accordance with the Re-structuring Package to be approved by the concerned authorities. The Conversion shall be in accordance with the following conditions:

i) The Company shall allot and issue 3,02,50,000 (Three Crores Two Lakhs Fifty Thousand) 1% Cumulative Redeemable Preference Shares of Rs.10/- (Rupees Ten Only) each aggregating to Rs.30,25,00,000 (Rupees Thirty Crores Twenty Five Lakhs Only) to the lenders of the Company in accordance with the proposed Re-Structuring Package and the lenders shall accept the same in satisfaction of the part of the loans as envisaged in the Re-structuring Package.

ii) The CRPS shall carry a dividend of 1% p.a. and will be redeemed in 6 equal annual installments starting FY 2022. If in case the cash flows does not permit redemption of these CRPS, the Company will issue fresh CRPS, carrying divided at 1% p.a. to the holders of original CRPS as a consideration for redemption of original CRPS or redeem the CRPS from the promoters' infusion of funds.

iii) Any other conditions / exemption / direction as may be imposed by BIFR in the Rehabilitation Scheme as may be approved by BIFR.

iv) All other terms and conditions as may be presently or as amended from time to time.

v) Proposed Allottees to the issue:

SL. No.	Name of the allottee	Category	1% Cumulative Redeemable Preference Shares (face value of Rs.10/- each)	Amount of Loans to be Converted into 1% CRPS Rs.
1	State Bank of India	Public – Banks / Financial Institution	2,51,04,500	25,10,45,000
2	HDFC Bank Limited	Public – Banks / Financial Institution	51,45,500	5,14,55,000
	TOTAL		**3,02,50,000**	**30,25,00,000**

"RESOLVED FURTHER THAT the terms and conditions with regard to timing, conversion terms, and any other conditions as may be imposed by the Board for Industrial & Financial Reconstruction (BIFR) in terms of the Rehabilitation Scheme, will apply for the allotment and conversion of loans into 1% Cumulative Redeemable Preference Shares (CRPS) at any point of time.

"RESOLVED FURTHER THAT, the Board be and is hereby authorized for the purpose of giving effect to this resolution, on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to enter into arrangements / agreements / make payment of dividend in priority to equity share holders in the case of 1% Cumulative Redeemable Preference Shares (CRPS) as per the terms and conditions mentioned above and to settle all questions, difficulties, doubts that may arise in regard to such issue as the Board, in its absolute discretion deem fit and take all steps which are incidental, consequential, relevant or ancillary in this connection."

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any other Officer(s) / Authorized Representative(s) of the Company to give effect to the aforesaid resolution."

C. CONVERSION OF LOANS INTO EQUITY SHARES

To Consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT, in accordance with the provisions of Section 81(1A) and other applicable provisions of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof) (the "Act") and in accordance with the provisions of the Memorandum of Association ("MOA") and Articles of Association ("AOA") of the Company, approvals from Bankers to the Company viz. State Bank of India and HDFC Bank Limited, subject to the Listing Agreements entered into by the Company with the Stock exchanges on which company's shares are listed and the rules/regulations/guidelines, notifications, circulars and clarifications issued by Securities and Exchange Board of India ("SEBI"), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations"), SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations"), and any other applicable laws and regulations, permissions including from Reserve Bank of India ("RBI") or any other relevant authority from time to time, to the extent applicable and subject to any directions / conditions / exemptions issued by the Board for Industrial and Financial Reconstruction (BIFR) and from any other government/ appropriate authorities/institutions of bodies (hereinafter individually / collectively referred to as the "concerned authorities") and subject to such conditions if any, as may be stipulated by the concerned authorities from time to time in granting any such approvals, consents, permissions or sanctions, the Board of Directors of the Company be and is hereby authorized to allot 90,00,000 (Ninety Lakhs) Equity Shares of face value of Rs.10/- (Rupees Ten Only) each against conversion of part outstanding amounts of the loan facilities amounting to Rs.9,00,00,000 (Rupees Nine Crores Only) provided by the lenders of the Company (viz. State Bank of India and HDFC Bank Limited) in accordance with the Re-structuring Package to be approved by the concerned authorities. The Conversion shall be in accordance with the following conditions:

i) The Company shall allot and issue the requisite number of Equity Shares to the Bankers of the Company in accordance with the proposed Re-Structuring Package and the Bankers shall accept the same in satisfaction of the part of the loans as envisaged in the Re-structuring Package.

ii) The Part of the said loans so converted shall cease to carry interest from the date of conversion and the said loans shall stand correspondingly reduced from the outstanding loan as on date of conversion.

iii) The Equity shares so issued and allotted to the Bankers shall rank pari passu with the existing equity shares of the Company in all respects, inter alia, the dividends and other distributions or to be declared in respect of the equity capital of the Company.

iv) Proposed allottees to the issue:

SL. No.	Name of the allottee	Category	Equity Shares (face value of Rs.10/- each)	Amount of Loans to be Converted into Equity Rs.
1	State Bank of India	Public – Banks / Financial Institution	74,69,100	7,46,91,000
2	HDFC Bank Limited	Public – Banks / Financial Institution	15,30,900	1,53,09,000
	TOTAL		**90,00,000**	**9,00,00,000**

"RESOLVED FURTHER THAT the Equity shares issued pursuant to conversion of the outstanding loans shall be subject to lock-in requirement as prescribed by the SEBI (ICDR) Regulations, 2009".

"RESOLVED FURTHER THAT on conversion of the outstanding loans to Equity shares, the said Equity shares shall be listed on the Stock Exchanges on which the existing Equity Shares of the Company are listed".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds, matters or things as may be necessary, appropriate, desirable or expedient to give effect to this resolution".

Date: 14th September, 2012 For and on behalf of the Board
Place: Chennai

Ramya. K
Company Secretary

NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself, and such proxy need not be a member of the Company. The proxies, in order to be effective, must be received by the company not less than 48 hours before the meeting.
2. The relative explanatory statement pursuant to section 173(2) of the Companies Act, 1956, in respect of resolutions set out hereinabove is annexed hereto and forms part of this notice
3. In terms of the Draft Circular of Ministry of Corporate Affairs (MCA), No Gifts, No Gift Coupons or any other complimentary items will be distributed at the meeting.
4. The Members are requested to bring the copy of Photo ID proof like Driving License, Voter ID, Passport, etc. to avoid unscrupulous person entry. Members/Proxies are requested to hand over the enclosed attendance Slip duly filled in, at the entrance for attending the meeting

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

The following explanatory statement sets out all material facts relating to the business mentioned in the Notice

ITEM NOS: 1 & 2

The present Authorized Share Capital of the Company is Rs. 20,00,00,000(Rupees Twenty Crores) comprising of 2,00,00,000(Twenty Crores) Equity Shares of Rs. 10/-(Rupee Ten only) each. It is proposed to increase the Authorized Capital to Rs. 70,00,00,000 (Rupees Seventy Crores) comprising of Rs. 3,80,00,000 (Three Crores Eight Lakhs) Equity Shares of Rs. 10/- each aggregating to Rs. 38,00,00,000 (Rupees Thirty Eight Crores Only) and by creation of 3,20,00,000 (Three Crores Twenty Lakhs) Redeemable Preference Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 32,00,00,000 (Rupees Thirty Two Crores Only) by amending clause V of the Memorandum of Association.

The increase in the Authorized Share Capital will enable the Company to issue Shares on preferential basis in terms of the recommendations of the Board placed at Item No. 3 before this meeting.

Existing Article 3 is proposed to be amended by way of substituting with new article 3 in its place as given in the resolution at item No. 3. This amendment in article 3 is required to give effect to the increase and change in the Authorized Share Capital of the Company due to the amendment of Clause V of the Memorandum of Association.

The Board of Directors commends these resolutions for adoption by the Members. None of the Directors of the Company is interested or concerned in this resolution.

ITEM NOS: 3 (A, B & C)

The Company is predominantly an exporter of Ready-Made Garments. The financial performance of the Company has been drastically affected for reasons beyond its control including Global economic recession, Volatility in currency movements and increase in raw material prices and other costs. The networth of the Company has got eroded and the Company has been declared Sick in April 2011 by the Board for Industrial and Financial Reconstruction (BIFR). The Bankers to the Company include State Bank of India and HDFC Bank Limited. BIFR has appointed State Bank of India as the Operating Agency and has issued directions to submit a Rehabilitation Scheme for the revival of the Company.

State Bank of India after conducting a Techno-Economic-Viability has drafted a Re-structuring Scheme for the revival of the Company. The proposed Scheme is pending for approval from appropriate authorities of State Bank of India and HDFC Bank Limited.

The salient features of the proposed Re-structuring Scheme include:

i) Conversion of Rs.9 crores of Term loans into Equity Shares by State Bank of India and HDFC Bank Limited

ii) Conversion of Rs.30.25 crores of Term loans into 1% Cumulative Redeemable Preference Shares by State Bank of India and HDFC Bank Limited

iii) Infusion of Rs.7 crores towards Equity by the Promoters as contribution towards Lender's sacrifice. 50% of the Contribution from Promoters has to be made upfront and balance 50% to be made within a period of 1 year

Further the Re-structuring Scheme also envisages repayment of Term loans through Sale of Immovable Properties during the course of the Re-structuring Period and concessions in interest rates on Term loans. The Re-structuring Scheme is pending for approval from appropriate authorities of the Banks.

In accordance with the Proposed Re-structuring Scheme the Company has to issue Equity Shares to State Bank of India and HDFC Bank Limited, issue 1% Cumulative Redeemable Preference Shares to State Bank of India and HDFC Bank Limited and also make Preferential issue of Equity Share to Promoters / New Investor.

The details of the proposed issue of Equity Shares are as under:

Sl. No.	**Name of the allottee**	**Category**	**Pre-Issue**	**Post-Issue**	**% to Total**	
					Pre-Issue	**Post-Issue**
1	M/s Celebrity Connections (Shares held in the name of Mr. V. Rajagopal)**	Promoter	1446712	21,46,712	7.4	6.701
2	M/s Celebrity Connections (Shares held in the name of Mrs. Rama Rajagopal)	Promoter	1446712	21,46,712	7.4	6.701
3	Davos International Fund	FII	---	21,00,000	0.0	6.555
4	State Bank of India	Public-Bank/Financial Institutions	---	74,69,100	0.0	23.316
5	HDFC Bank Ltd	Public-Bank/Financial Institutions	---	15,30,900	0.0	4.779
	Total			**3,66,43,424**	**14.80**	**48.052**

The details of the proposed issue of 1% Cumulative Redeemable Preference Shares are as under:

Sr. No.	Name of the allottee	Category	Pre-Issue	Post-Issue	% to Total	
					Pre-Issue	**Post-Issue**
1	State Bank of India	Public – Banks / Financial Institutions	-	2,51,04,500	-	82.99
2	HDFC Bank Limited	Public – Banks / Financial Institutions	-	51,45,500	-	17.00
	Total		-	**3,02,50,000**	-	**100.00**

The disclosures which are required to be given in the explanatory statement to the notice of the Extra-Ordinary General Meeting in terms of point no.73 of Chapter VII of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009 and as amended from time to time for Preferential Issues and as are in force on the date of this notice, are stated below:

i) Objects of the Issue: As mentioned above, the objective of the issue of equity and preference shares is to meet out the terms and conditions of the proposed Re-structuring Scheme pending for approval from appropriate authorities of State Bank of India and HDFC Bank Limited and subject to the directions / conditions / exemptions by the Board for Industrial and Financial Re-construction (BIFR) for conversion of secured term loans into Equity and 1% Cumulative Redeemable Preference Shares and to allot Equity Shares on preferential basis for the contribution made by the Promoters as part of the lenders' sacrifice and in accordance with the guidelines issued by Reserve Bank of India. The issue of shares is part of the proposed re-structuring package.

ii) Intention of the promoters / directors / their associates and relatives / key management persons to subscribe to the offer: The proposed issue of securities is in terms of the proposed Re-structuring package pending for approval from appropriate authorities of the lenders to the Company (viz. State Bank of India and HDFC Bank Limited) and is subject to any directions / exemptions / conditions and approval by Board for Industrial and Financial Reconstruction (BIFR). The promoters are making contribution towards equity in terms of the Re-structuring Package and in accordance with the terms and conditions stipulated in the proposed Package. The allotment would not result in any change in control or management of the affairs of the Company. However there will be consequential change in the voting rights / share holding of the Company.

iii) Shareholding Pattern of the Company before and after the Proposed Issue:

Particulars	**Pre-allotment Holding**		**Post allotment holding**	
Category of Shareholders	**Total No. of Shares**	**% of Paid up Capital**	**Total No. of Shares**	**% of Paid up Capital**
Promoter & Promoter Group	9138796	46.78	10538796	32.89
Bodies Corporate	2695954	13.80	2695954	8.42
Foreign Institutional Investor	-	-	2100000	6.56
Financial Institution/Banks-				
1. SBI			7469100	23.32
2. HDFC LTD			1530900	4.78
Resident Individuals	4173098	21.36	4173098	13.03
Clearing Members	62003	0.32	62003	0.19
Non Resident Indians	64814	0.33	64814	0.21
Foreign Companies	3400000	17.40	3400000	10.61
TOTAL	**19534665**	**100.00**	**32034665**	**100.00**

NOTE:

The above Shareholding Pattern may change upon transfer of shares by existing shareholders of the Company from time to time

iv) Proposed time within which the allotment shall be complete:

The Board will allot Equity Shares / CRPS within 15 days from the date of this Extra-Ordinary General Meeting. Provided that where the issue of equity shares on preferential basis / conversion of loans and issue of CRPS on conversion of loans is pending on account of pendency of any approval / directions of such issue by any regulatory / statutory authorities including BIFR and any other concerned authority, the allotment shall be completed within 15 days from the date of such approvals

v) Pricing of the Issue

As per SEBI (ICDR) Regulations, 2009, for preferential issue, the issue price of the equity shares to be issued to M/s Celebrity Connections, Davos International Fund, State Bank of India and HDFC Bank Limited comes to Rs.4.92/- Against this, the equity shares are proposed to be issued on preferential basis at a price of Rs.10/- per share (i.e. at a par value).

The relevant date for the above purpose means 30 days prior to the date on which the general meeting is held to consider the proposed issue under section 81(1A) of the Companies Act, 1956. As the date of Extra Ordinary General Meeting of Shareholders is 10th October 2012, the relevant date is 10/09/2012.

A copy of the Certificate from the Statutory Auditors, M/s CNGSN Associates as per SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009 shall be placed before the shareholders at the time of meeting.

vi) There will not be any change in the control of the Company on account of the proposed preferential issue of equity shares.

vii) The equity shares issued and allotted on a preferential basis hereunder will be subject to lock-in periods as per the provisions of SEBI (ICDR) Regulations, 2009

The Board believes that the proposed offer will be in the best interest of the Company and its members. The Members are, therefore requested to accord their approvals to the proposed resolutions.

None of the Directors of the Company are in any way, concerned or interested in the resolutions except Mr. V. Rajagopal, Chairman and Mrs. Rama Rajagopal, Director to the extent of their shareholding.

Date: 14th September, 2012 For and on behalf of the Board
Place: Chennai

Ramya. K
Company Secretary