

Re: Appointment of Directors

The Company wishes to announce that the board of Directors at its meeting held on April 22, 2011, appointed Mr. Manish Sabharwal and Mr. J. Ramu Rao as Additional Directors with immediate effect.

Mr. Manish Sabharwal, an MBA from The Wharton School, is currently the Chairman and co-founder of Teamlease Services, India's largest temporary staffing firm, which has over 70,000 employees in 770 cities/ towns across India.

Mr. Manish is a member of the Prime Ministers Council on Skill Development and has served on the Planning Commission steering committee on labour and employment for the Eleventh five year plan (2007-12). He is a member of the CII core group on labour reforms and also serves as an adviser on labour and employment issues to the State Governments of Rajasthan, Gujarat and Karnataka. He is also a columnist for Financial Express, Economic Times and Mint.

Mr. Manish is an investor and board member of ICAP India (a joint venture with ICAP plc and India's largest foreign exchange and fixed income brokerage), Gaja Capital (a private equity firm focused on the India's domestic market) and India Insure (India's largest institutional insurance brokerage firm).

Mr. J. Ramu Rao, aged 25 years is an Engineering Graduate with specialization in Electronic & Electrical Engineering (EEE) and has done post-graduation in business administration from Manchester Business School, United Kingdom with specialization in Business Management. He is a member of the promoter family group My Home Industries Group, Hyderabad.

A. Rao

