4. **Proposed time within which the allotment shall be completed:**

The issue and allotment of Warrants as aforesaid is proposed to be completed within 15 days from the date of passing the Special Resolution or from the date of approval, if any, required from any regulatory authorities or the Central Government, as the case may be, whichever is later.

5. **The identity of the proposed allottees and the percentages of the pre and post-preferential issue capital that may be held by them:**

The proposed allottees and their percentage holdings, pre and post preferential issue capital, are as given in the following table.

Sr. No.	Name of the Investors	Percentage holding Pre-preferential issue	Percentage holding Post-preferential Issue*
1.	Mr. Vikram Shankar Pandit	NIL	1.50%
2.	Mr. Hariharan Ramamurthi Aiyar	NIL	0.75%
3.	Mrs. Aparna Murthy Aiyar	NIL	0.75%
	Total	**NIL**	**3.00%**

*On the assumption that all the Warrants will get exercised for allotment of equivalent number of Equity Shares.

The preferential issue will not result in any change in the control or management of the Company.

6. Since the equity shares of the Company have been listed on the BSE and NSE for a period of more than six months prior to the relevant date, the Company is not required to re-compute the price of the Equity Shares and hence not required to submit the undertakings specified under Regulation 73(1)(f) and (g) of SEBI Regulations.

The Company is in the process of obtaining a certificate from its statutory auditor certifying that the preferential issue and allotment of Warrants and the issue and allotment of the resulting Equity Shares is in accordance with the applicable provisions of SEBI Regulations. Such certificate and the Memorandum and Articles of Association of the Company will be available for inspection by the Members at the registered office of the Company between 3.00 p.m. and 5.00 p.m. on any working day (Monday to Friday), up to the date of the Extraordinary General Meeting.

Your Directors recommend the passing of the Special Resolution pursuant to and in accordance with Section 81(1A) of the Act as specified at item no. 1 of the Notice.

By order of the Board

P K Choksi
Group Head – Compliance, Legal
& Company Secretary

Date: May 16, 2013

Registered Office:
141, Maker Chambers III
Nariman Point
Mumbai 400 021