

30th March 2012

The National Stock Exchange of India Limited
Exchange Plaza,
Bandra- Kurla Complex,
Bandra(E),
Mumbai – 400 051.

Sub : Review by Mumbai Octroi Authorities

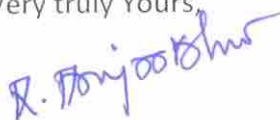
Dear Sirs,

Recently, Municipal Corporation of Greater Mumbai (MCGM) officials are in discussion with the company in connection with investigation of a matter relating to evasion of octroi payment by octroi agents (approved by MCGM) and or trasporters. We have furnished them with necessary details. They have raised a demand on the company for Rs. 5.02 Cr., being the primary owner of the goods imported into Mumbai Octroi limits. We have remitted the demand under protest, retaining our right to proceed against MCGM, concerned transporters and freight forwarders. The company is in the process of filing FIR and initiating legal recourse to recover this money from the concerned transporters and freight forwarders. Our shipments inside the Mumbai octroi limits were restricted for few days and it has since resumed.

This is for your information please.

Thanking you,

Very truly Yours,



R. Raja Krishnan
Assistant Company Secretary

CC: The Bombay Stock Exchange Ltd.,
Floor 25, P.J. Towers, Dalal Street,
Mumbai – 400 001.

All Correspondence to Corporate office only