

Disclosure under Clause 53 of the Listing Agreement with the Stock exchanges as on March 21, 2012

In terms of Clause 53 and other applicable provisions of the Listing Agreement entered into by the Company, we would like to inform that the Company has entered into an Agreement with Brand Equity Treaties Limited (BETL) for advertising & promotion of Company's products, services and brands in Print Publications for a period of five years.

It is hereby confirmed that:

(a) Neither BETL nor any of its associates have any shareholding in the Company.

(b) The abovesaid Agreement does not contain any clause, by virtue of which BETL:

- can appoint any nominee Director on the Board of the Company; or
- can exercise any management control; or
- have any potential conflict of interest arising out of such agreement.

(c) The Company has not entered into any other back to back treaties/contracts/agreements/ MoUs or similar instruments with BETL and/or its associates for the purpose of advertising, publicity, etc.