

The Board of Directors have decided to withdraw the offer for buy-back of fully paid-up equity shares of the Company of the face value of Rs.2/- each up to a limit of 25% of the total paid-up share capital and free reserves of the company and not exceeding 25% of the total paid-up equity capital in a financial year at a maximum price of Rs.160/- per equity share that has been approved by the shareholders of the Company through postal ballot on 20th December, 2007 with requisite majority.