

**(Under Corporate Insolvency Resolution Process)**

September 27, 2017

**Mr. Manish Raval**  
**Assistant Manager- Listing Compliance**  
**BSE Limited**  
**Corporate Relationship Department**  
**1st floor, New Trading Ring**  
**Rotunda Building, P J Towers**  
**Dalal Street, Fort**  
**Mumbai - 400 001**

Dear Sir,

We refer to your email dated September 25, 2017 regarding the submission of financial results for the quarter ending June 30, 2017 and wish to submit the following for your consideration.

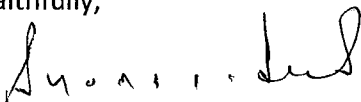
We wish to inform you that our Company has been admitted in to Corporate Insolvency Resolution Process, with effect from 17/08/2017 vide order of the National Company Law Tribunal (NCLT), Chennai Bench and as per the order, the management of the affairs of the Company was taken over by Interim Resolution Professional (IRP) appointed by NCLT and the powers of the Board of Directors of the Company are suspended and be exercised by the IRP. The tenure of the office of the IRP will be valid for one month and a Resolution Professional will be appointed by the Committee of Creditors (CoC) thereafter.

As the powers of the Board stand suspended, the Company is not in a position to place financials for consideration and adoption. Upon appointment of the Resolution Professional by the CoC, the Company would place the quarterly financials for consideration and approval. Thereafter the financials would be filed with Stock Exchanges. Hence the non-compliance referred in your letter is on account of legal grounds beyond the control of the Company.

We request you to kindly consider the above and do the needful.

Thanking you,

Yours faithfully,



L Chandrasekar

Executive V P – Finance &amp; Secretary