

## Results of Postal Ballot (Feb 2008)

The Board of Directors of the Company vide its resolution dated January 22, 2008 decided to seek approval of the shareholders for the following matters by way of Postal Ballot Pursuant to the provisions of Section 192A of the Companies Act, 1956 read with Companies (Passing of Resolution by Postal Ballot) Rules, 2001:

1. Special Resolution for Revision in Remuneration of Creative Director of the Company as specified in the notice of postal ballot dated January 22, 2008 read with the Explanatory Statement attached thereto.

The duly completed postal ballot forms were to be received by the close of working hours on March 14, 2008.

Mr. Nilesh Shah, a Practicing Company Secretary, who was appointed as independent Scrutinizer for the Postal Ballot, has submitted his report dated March 15, 2008. I am pleased to announce the result of the postal ballot process on the basis of the report submitted by the Scrutinizer, Mr. Nilesh Shah.

Details of Postal Ballot forms received, valid or invalid, are as follows:

Sr. No	Particulars	Resolution no. 1 (Special Resolution)	
		No. of Postal Ballot Forms	No. of Shares
a.	Postal Ballot Forms received	211	45,447,191
b.	Less: Invalid Postal Ballot Forms	10	4611
c.	Net Valid Postal Ballot Forms of which:	201	45,442,580
i.)	Postal Ballot Form with assent for the Resolution	174	45,439,894
	<b>% to Assent</b>	<b>86.57</b>	<b>99.99</b>
ii.)	Postal Ballot Form with dissent for the Resolution	27	2,686
	<b>% of Dissent</b>	<b>13.43</b>	<b>0.01</b>

The aforesaid resolution has therefore been approved and considered as passed by the shareholders with the overwhelming requisite majority.

**Jeetendra Kapoor**  
**Chairman**

Mumbai, March 17, 2008