**BSE Listing Agreement - Part - II**

Notes

a.     Indicate by way of note total expenditure incurred on

Staff Cost

Any item of expenditure which exceeds 10% of the total expenditure.

This information shall be given in respect of all the periods included at the above statement.

b.    Any event or transaction that is material to an understanding of the results for the quarter including completion of expansion and diversification programmes, strikes, lock-outs, change in management, change in capital structure etc, shall be disclosed. Similar material event or transactions subsequent to the end of the quarter, the effect whereof is not reflected in the results for the quarter shall also be disclosed.

c.     All material non-recurring/abnormal income/gain and expenditure/loss and effect of all changes in accounting practices affecting the profits materially must be disclosed separately.

d.    In case of companies whose revenues are subject to material seasonal variations, they shall disclose the seasonal nature of their activities and may also supplement their unaudited financial results with information for 12 month periods ended at the interim date (last day of the quarter) for the current and preceding years on a rolling basis.

e.     Company shall give the following information in respect of dividend paid or recommended for the year including interim dividends declared:

Amount of Dividend distributed or proposed distinguishing between different classes of shares and Dividend per share also indicating nominal value per share.

Where Dividend is paid or proposed pro-rata for shares allotted during the year, the date of allotment, number of shares allotted pro-rata amount of dividend per share and the aggregate amount of dividend paid or proposed on pro-rata basis.

f.     The effect of changes in composition of the company during the quarter, including business combinations, acquisitions or disposal of subsidiaries and long term investments, restructuring and discontinuing operations shall be disclosed.

g.    If there is any qualifications by the Auditors, in respect of the Audited Accounts of the previous accounting year which has a material impact on the profit disclosed in such accounts, then the company shall disclose the same along with the unaudited quarterly results and give explanation as to how such qualifications has been addressed in the unaudited financial results.

h.     If the company is yet to commence commercial production, then instead of the quarterly results, the company should give particulars of the status of the project, its implementation and the expected date of commissioning of the project.

i.      The un-audited results sent to Stock Exchange/s and published in newspapers should be based on the same set of accounting policies as those followed in the previous year. In case, there are changes in the accounting policies, the results of previous year will be recast as per the present accounting policies, to make it comparable with current year results.

j.      If the period of the Financial Year is more than 12 months and not exceeding 15 months there will be 5 Quarters and is more than 15 months but not exceeding 18 months there will be 6 Quarters and the financial results will be intimated to the Exchange and published in the News papers accordingly. Half yearly results which are required to be subjected to the "Limited Review" by the Auditors shall be prepared for the first two quarters where the Financial Year does not exceed 15 months and for the first two quarters and also separately for the third and fourth quarters where the Financial Year exceeds 15 months.

The format for declaration of Unaudited Quarterly Results for banks is as follows:

UNAUDITED QUARTERLY FINANCIAL RESULTS FOR THE THREE MONTHS ENDED............:

(Rs. In Lakhs)

Sr. No.

(1) 3 Months Ended

(2) Correspond-ing 3 Months in the Previous year

(3) Year To date Figures for current period

(4) Year to date Figures for the Previous year

(5) Previous Accounting Year

1.

Net Income from Sales / Services

2.

Cost of Sales / Services

a. Increase / decrease in stock in trade

b. Consumption of raw materials

c. Other expenditure

3.

Gross Profit

4.

General Administrative Expenses

5.

Selling and Distribution Expenses

6.

Operating Profit before interest and depreciation

7.

Interest

8.

Depreciation

9.

Operating Profit after interest and depreciation

10.

Other Income

11.

Profit (+)/Loss(-) before tax

12.

Provision for taxation

13.

Net Profit (+)/Loss (-)

14.

Paid-up equity share capital

15.

Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year to be given in column (5)

16.

Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)

17

Aggregate of non promoters shareholding\* (applicable for half yearly results)

\* Number of shares

\* Percentage of shareholding

1. Interest Earned

(a)+(b)+(c)+(d)

(a) Interest/discount on advances/bills

(b) Income on Investments

(c) Interest on balances With Reserve Bank of India and other inter bank funds

(d)Others

2. Other Income

A. TOTAL INCOME (1+2)

3. Interest Expended

4. Operating Expenses

(e) + (f)

(e) Payments to and provisions for employees

(f) Other operating expenses

B. TOTAL EXPENDITURE

(3) +(4)(excluding Provisions and Contingencies)

C. OPERATING PROFIT

(A-B)(Profit before Provisions and Contingencies)

D. Other Provisions and Contingencies

E. Provision for Taxes

F. Net Profit (C-D-E)

5. Paid-up equity share capital

6. Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)

7. Analytical Ratios

Percentage of shares held by Government of India

Capital Adequacy Ratio

Earning per Share

8. \*Aggregate of Non-Promoter

Shareholding\*\*

Number of Shares

Percentage of shareholding

The disclosure is applicable only for half yearly financial results ending on or after March 31, 2001. From the half year ending on or after March 31, 2002, the companies shall also be required to disclose the non-promoter shareholding at the end of the corresponding half year in the previous year and at the end of the previous accounting year.

Non Promoter Shareholding - as classified under category B in the Shareholding pattern in Clause 35 of the Listing Agreement.

Notes

a.     Any event or transaction that is material to an understanding of the results for the quarter including completion of expansion and diversification programs, strike, lock-outs, change in management, change in capital structure etc, shall be disclosed. Similar material event or transactions subsequent to the end of the quarter, the effect whereof is not reflected in the results for the quarter shall also be disclosed.

b.    All material non-recurring/abnormal income/gain and expenditure/loss and effect of all changes in accounting practices affecting the profits materially must be disclosed separately.

c.     Company shall give the following information in respect of dividend paid or recommended for the year including interim dividends declared:

i.              Amount of Dividend distributed or proposed distinguishing between different classes of shares and Dividend per share also indicating nominal value per share.

ii.             Where Dividend is paid or proposed pro-rata for shares allotted during the year, the date of allotment, number of shares allotted pro-rata amount of dividend per share and the aggregate amount of dividend paid or proposed on pro-rata basis.

d.    The effect of changes in composition of the company during the quarter, including business combinations, acquisitions or disposal of subsidiaries and long term investments, restructuring and discontinuing operations shall be disclosed.

e.     If there is any qualifications by the Auditors, in respect of the Audited Accounts of the previous accounting year which has a material impact on the profit disclosed in such accounts, then the company shall disclose the same along with the unaudited quarterly results and give explanation as to how such qualifications has been addressed in the unaudited financial results.

f.     The unaudited results sent to Stock Exchange/s and published in newspapers should be based on the same set of accounting policies as those followed in the previous year. In case, there are changes in the accounting policies, the results of previous year will be recast as per the present accounting policies, to make it comparable with current year results.

g.    Half yearly results which are required to be subjected to the "Limited Review" by the auditors shall be prepared for the first two quarters.

If the period of the Financial Year is more than 12 months and not exceeding 15 months there will be 5 Quarters and is more than 15 months but not exceeding 18 months there will be 6 quarters and the financial results will be intimated to the Exchange and published in the News Papers accordingly. Half yearly results which are required to be subjected to the "Limited Review" by the Auditors shall be prepared for the first two quarters where the Financial Year does not exceed 15 months and for the first two quarters and also separately for the third and fourth quarters where the Financial Year exceeds 15 months.

42. The Company agrees that it shall be a condition precedent for issuance of new securities that it shall deposit before the opening of subscription list and keep deposited with the Exchange (in cases where the securities are offered for subscription whether through a prospectus, letter of offer or otherwise) an amount calculated at the rate of 1% (one per cent) of the amount of securities offered for subscription to the public and/or to the holders of existing securities of the company, as the case may be for ensuring compliance by the company, within the prescribed or stipulated period, of all prevailing requirements of law and all prevailing listing requirements and conditions as mentioned in, and refundable or forfeitable in the manner stated in the Rules, Bye-laws and Regulations of the Exchange for the time being in force.

50% (fifty per cent) of the above mentioned security deposit should be paid to the Exchange in cash. The balance amount can be provided for by way of a bank guarantee. The amount to be paid in cash is limited to Rs.3 crores.

43. The Company agrees that it will furnish on a quarterly basis a statement to the Exchange indicating the variations between projected utilisation of funds and/or projected profitability statement made by it in its prospectus or letter of offer or object/s stated in the explanatory statement to the notice for the general meeting for considering preferential issue of securities, and the actual utilisation of funds and/or actual profitability.

The statement referred to in clause (1) shall be given for each of the years for which projections are provided in the prospectus/letter of offer/object/s stated in the explanatory statement to the notice for considering preferential issue of securities and shall be published in newspapers simultaneously with the unaudited/audited financial results as required under clause 41.

If there are material variations between the projections and the actual utilisation/profitability, the company shall furnish an explanation therefore in the advertisement and shall also provide the same in the Directors' Report."

44. The company agrees that:

(a) as far as possible allotment of securities offered to the public shall be made within 30 days of the closure of the public issue;

(b) it shall pay interest @ 15% per annum if the allotment has not been made and/or the refund orders have not been despatched to the investors within 30 days from the date of the closure of the issue.

45. Deleted

46. The Company shall comply with the provisions of SEBI Guidelines on Disclosure and Investor Protection issued by SEBI from time to time.

47. The Company agrees:

a) to appoint the Company Secretary to act as Compliance Officer who will be responsible for monitoring the share transfer process and report to the Company's Board in each meeting. The compliance officer will directly liaise with the authorities such as SEBI, Stock Exchanges, Registrar of Companies, etc., and investors with respect to implementation of various clauses, rules, regulations and other directives of such authorities and investor service and complaints of related matter;

b) to undertake a due diligence survey to ascertain whether the Registrars and Share Transfer Agent/s (RTA) and/or In-house Share Transfer facility, as the case may be, are sufficiently equipped with infrastructure facilities such as adequate manpower, computer hardware and software, office space, documents handling facility, etc., to serve the shareholders.

c) that it will ensure that the RTA and/or the In-house Share Transfer facility, as the case may be, produces a certificate from a practicing Company Secretary within one month of the end of each half of the financial year, certifying that all certificates have been issued within one month of the date of lodgment for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies and a copy of the same shall be made available to the Exchange within 24 hours of the receipt of the certificate by the Company;

d) to furnish to the Exchange both by way of floppy disks and printed details, within 48 hours of its getting information regarding loss of share certificates and issue of the duplicate certificates;

e) to maintain copies of Memorandum of Understanding entered into with the RTA setting out their mutual responsibilities, at the Registered Office of the Company for Public inspection and the company further agrees to submit within 48 hours a copy of the same to the Exchange for its records."

48 The company agrees to co-operate with the Credit Rating Agencies in giving correct and adequate information for periodical review of the securities during lifetime of the rated securities."

49. CORPORATE GOVERNANCE

I. Board of Directors

A. The company agrees that the board of directors of the company shall have an optimum combination of executive and non-executive directors with not less than fifty percent of the board of directors comprising of non-executive directors. The number of independent directors would depend whether the Chairman is executive or non-executive. In case of a non-executive chairman, at least one-third of board should comprise of independent directors and in case of an executive chairman, at least half of board should comprise of independent directors.

Explanation: For the purpose of this clause the expression 'independent directors' means directors who apart from receiving director's remuneration, do not have any other material pecuniary relationship or transactions with the company, its promoters, its management or its subsidiaries, which in judgement of the board may affect independence of judgement of the director. Institutional directors on the boards of companies should be considered as independent directors whether the institution is an investing institution or a lending institution.

B. The company agrees that all pecuniary relationship or transactions of the non-executive directors viz-a-viz. the company should be disclosed in the Annual Report.

II. Audit Committee.

A. The company agrees that a qualified and independent audit committee shall be set up and that:

a. The audit committee shall have minimum three members, all being non-executive directors, with the majority of them being independent, and with at least one director having financial and accounting knowledge;

b. The chairman of the committee shall be an independent director;

c. The chairman shall be present at Annual General Meeting to answer shareholder queries;

d. The audit committee should invite such of the executives, as it considers appropriate (and particularly the head of the finance function) to be present at the meetings of the committee, but on occasions it may also meet without the presence of any executives of the company. The finance director, head of internal audit and when required, a representative of the external auditor shall be present as invitees for the meetings of the audit committee;

e. The Company Secretary shall act as the secretary to the committee.

B. The audit committee shall meet at least thrice a year. One meeting shall be held before finalisation of annual accounts and one every six months. The quorum shall be either two members or one third of the members of the audit committee, whichever is higher and minimum of two independent directors.

C. The audit committee shall have powers which should include the following:

a. to investigate any activity within its terms of reference.

b. to seek information from any employee.

c. to obtain outside legal or other professional advice.

d. to secure attendance of outsiders with relevant expertise, if it considers necessary.

D. The company agrees that the role of the audit committee shall include the following:

a. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

b. Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.

c. Reviewing with management the annual financial statements before submission to the board, focusing primarily on;

Any changes in accounting policies and practices.

Major accounting entries based on exercise of judgment by management.

Qualifications in draft audit report.

Significant adjustments arising out of audit.

The going concern assumption.

Compliance with accounting standards.

Compliance with stock exchange and legal requirements concerning financial statements

Any related party transactions i.e. transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at large.

d. Reviewing with the management, external and internal auditors, the adequacy of internal control systems.

e. Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

f. Discussion with internal auditors any significant findings and follow up there on.

g. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

h. Discussion with external auditors before the audit commences nature and scope of audit as well as have post-audit discussion to ascertain any area of concern.

i. Reviewing the company's financial and risk management policies.

j. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.

E. If the company has set up an audit committee pursuant to provision of the Companies Act, the company agrees that the said audit committee shall have such additional functions / features as is contained in the Listing Agreement.

III. Remuneration of Directors

A. The company agrees that the remuneration of non-executive directors shall be decided by the board of directors.

B. The company further agrees that the following disclosures on the remuneration of directors shall be made in the section on the corporate governance of the annual report.

All elements of remuneration package of all the directors i.e. salary, benefits, bonuses, stock options, pension etc.

Details of fixed component and performance linked incentives, along with the performance criteria.

Service contracts, notice period, severance fees.

Stock option details, if any - and whether issued at a discount as well as the period over which accrued and over which exercisable.

IV. Board Procedure

A. The company agrees that the board meeting shall be held at least four times a year, with a maximum time gap of four months between any two meetings. The minimum information to be made available to the board is given in Annexure-I.

B. The company further agrees that a director shall not be a member in more than 10 committees or act as Chairman of more than five committees across all companies in which he is a director. Furthermore it should be a mandatory annual requirement for every director to inform the company about the committee positions he occupies in other companies and notify changes as and when they take place.

Explanation: For the purpose of considering the limit of the committees on which a director can serve, all public limited companies, whether listed or not, shall be included and all other companies (i.e. private limited companies, foreign companies and companies of Section 25 of the Companies Act, etc.) shall be excluded. Further only the three committees viz. the Audit Committee, the Shareholders' Grievance Committee and the Remuneration Committee shall be considered for this purpose.

V. Management

A. The company agrees that as part of the directors' report or as an addition there to, a Management Discussion and Analysis report should form part of the annual report to the shareholders. This Management Discussion & Analysis should include discussion on the following matters within the limits set by the company's competitive position:

a. Industry structure and developments.

b. Opportunities and Threats.

c. Segment-wise or product-wise performance.

d. Outlook

e. Risks and concerns.

f. Internal control systems and their adequacy.

g. Discussion on financial performance with respect to operational performance.

h. Material developments in Human Resources / Industrial Relations front, including number of people employed.

B. Disclosures should be made by the management to the board relating to all material financial and commercial transactions, where they have personal interest, that may have a potential conflict with the interest of the company at large (for e.g. dealing in company shares, commercial dealings with bodies, which have shareholding of management and their relatives etc.)

VI Shareholders

A. The company agrees that in case of the appointment of a new director or re-appointment of a director the shareholders must be provided with the following information:

a. A brief resume of the director;

b. Nature of his expertise in specific functional areas; and

c. Names of companies in which the person also holds the directorship and the membership of Committees of the board.

B. The company further agrees that information like quarterly results, presentation made by companies to analysts shall be put on company's web-site, or shall be sent in such a form so as to enable the stock exchange on which the company is listed to put it on its own web-site.

C. The company further agrees that a board committee under the chairmanship of a non-executive director shall be formed to specifically look into the redressing of shareholder and investors complaints like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc. This Committee shall be designated as 'Shareholders/Investors Grievance Committee'.

D. The company further agrees that to expedite the process of share transfers the board of the company shall delegate the power of share transfer to an officer or a committee or to the registrar and share transfer agents. The delegated authority shall attend to share transfer formalities at least once in a fortnight.

VII Report on Corporate Governance

The company agrees that there shall be a separate section on Corporate Governance in the annual reports of company, with a detailed compliance report on Corporate Governance. Non compliance of any mandatory requirement i.e. which is part of the listing agreement with reasons there of and the extent to which the non-mandatory requirements have been adopted shall be specifically highlighted. The suggested list of items to be included in this report is given in Annexure-2 and list of non-mandatory requirements is given in Annexure - 3.

VIII Compliance

The company agrees that it shall obtain a certificate from the auditors of the company regarding compliance of conditions of corporate governance as stipulated in this clause and annexe the certificate with the directors' report, which is sent annually to all the shareholders of the company. The same certificate should also be sent to the Stock Exchanges along with the annual returns filed by the company.

Notes:

1. With regard to listed entities such as banks financial institutions etc. which are incorporated under other statutes, the requirements will apply to the extent they do not violate the existing statutes or guidelines or directions issued by the relevant regulatory authority.

2. As regards the non-mandatory requirements given in Annexure - 3, they shall be implemented as per the discretion of the company. However, the disclosures of the adoption/non-adoption of the non-mandatory requirements shall be made in the section on corporate governance of the Annual Report.

3. The clause 49 is to be implemented as under:

Schedule of Implementation:

By all entities seeking listing for the first time, at the time of listing.

Within financial year 2000-2001,but not later than March 31, 2001 by all entities, which are included either in Group 'A' of the BSE or in S&P CNX Nifty index as on January 1, 2000. However to comply with the requirements, these companies may have to begin the process of implementation as early as possible.

Within financial year 2001-2002,but not later than March 31, 2002 by all the entities which are presently listed, with paid up share capital of Rs. 10 crores and above, or networth of Rs 25 crores or more any time in the history of the company.

Within financial year 2002-2003,but not later than March 31, 2003 by all the entities which are presently listed, with paid up share capital of Rs.3 crores and above.

Annexure 1 - Information to be placed before board of directors

Annual operating plans and budgets and any updates.

Capital budgets and any updates.

Quarterly results for the company and its operating divisions or business segments.

Minutes of meetings of audit committee and other committees of the board.

The information on recruitment and remuneration of senior officers just below the board level, including appointment or removal of Chief Financial Officer and the Company Secretary.

Show cause, demand, prosecution notices and penalty notices which are materially important.

Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.

Any material default in financial obligations to and by the company, or substantial non-payment for goods sold by the company.

Any issue, which involves possible public or product liability claims of substantial nature, including any judgement or order which, may have passed strictures on the conduct of the company or taken an adverse view regarding another enterprise that can have negative implications on the company.

Details of any joint venture or collaboration agreement.

Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.

Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.

Sale of material nature, of investments, subsidiaries, assets, which is not in normal course of business.

Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.

Non-compliance of any regulatory, statutory nature or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

Annexure 2 - Suggested List Of Items To Be Included In The Report On Corporate Governance In The Annual Report Of Companies

A brief statement on company's philosophy on code of governance.

Board of Directors:

Composition and category of directors for example promoter, executive, non-executive, independent non-executive, nominee director, which institution represented as Lender or as equity investor.

Attendance of each director at the BoD meetings and the last AGM.

Number of other BODs or Board Committees he/she is a member or Chairperson of.

Number of BoD meetings held, dates on which held.

3. Audit Committee.

Brief description of terms of reference

Composition, name of members and Chairperson

Meetings and attendance during the year

4. Remuneration Committee.

Brief description of terms of reference

Composition, name of members and Chairperson

Attendance during the year

Remuneration policy

Details of remuneration to all the directors, as per format in main report.

5. Shareholders Committee.

Name of non-executive director heading the committee

Name and designation of compliance officer

Number of shareholders complaints received so far

Number not solved to the satisfaction of shareholders

Number of pending share transfers

6. General Body meetings.

Location and time, where last three AGMs held.

Whether special resolutions

Were put through postal ballot last year, details of voting pattern.

Person who conducted the postal ballot exercise

Are proposed to be conducted through postal ballot

Procedure for postal ballot

7. Disclosures.

Disclosures on materially significant related party transactions i.e. transactions of the company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at large.

Details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

8. Means of communication.

Half-yearly report sent to each household of shareholders.

Quarterly results

Which newspapers normally published in.

Any website, where displayed

Whether it also displays official news releases; and

The presentations made to institutional investors or to the analysts.

Whether MD&A is a part of annual report or not.

9. General Shareholder information

AGM: Date, time and venue

Financial Calendar

Date of Book closure

Dividend Payment Date

Listing on Stock Exchanges

Stock Code

Market Price Data: High/Low during each month in last financial year

Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index etc.

Registrar and Transfer Agents

Share Transfer System

Distribution of shareholding

Dematerialisation of shares and liquidity

Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity

Plant Locations

Address for correspondence

Annexure 3 - Non-Mandatory Requirements

a. Chairman of the Board

A non-executive Chairman should be entitled to maintain a Chairman's office at the company's expense and also allowed reimbursement of expenses incurred in performance of his duties.

b. Remuneration Committee

The board should set up a remuneration committee to determine on their behalf and on behalf of the shareholders with agreed terms of reference, the company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment.

To avoid conflicts of interest, the remuneration committee, which would determine the remuneration packages of the executive directors should comprise of at least three directors, all of whom should be non-executive directors, the chairman of committee being an independent director.

All the members of the remuneration committee should be present at the meeting.

The Chairman of the remuneration committee should be present at the Annual General Meeting, to answer the shareholder queries. However, it would be up to the Chairman to decide who should answer the queries.

c. Shareholder Rights

The half-yearly declaration of financial performance including summary of the significant events in last six-months, should be sent to each household of shareholders.

d. Postal Ballot

Currently, although the formality of holding the general meeting is gone through, in actual practice only a small fraction of the shareholders of that company do or can really participate therein. This virtually makes the concept of corporate democracy illusory. It is imperative that this situation which has lasted too long needs an early correction. In this context, for shareholders who are unable to attend the meetings, there should be a requirement which will enable them to vote by postal ballot for key decisions. Some of the critical matters which should be decided by postal ballot are given below:

Matters relating to alteration in the memorandum of association of the company like changes in name, objects, address of registered office etc;

Sale of whole or substantially the whole of the undertaking;

Sale of investments in the companies, where the shareholding or the voting rights of the company exceeds 25%;

Making a further issue of shares through preferential allotment or private placement basis;

Corporate restructuring;

Entering a new business area not germane to the existing business of the company;

Variation in rights attached to class of securities;

Matters relating to change in management

50. The company will mandatorily comply with all the Accounting Standards issued by Institute of Chartered Accountants of India (ICAI) from time to time."

PROVIDED ALWAYS AND THE COMPANY HEREBY IRREVOCABLY AGREES AND DECLARES THAT unless the Exchange agrees otherwise the Company will not without the previous permission in writing of the Central Government withdraws its adherence to this agreement for listing its securities.

AND THE COMPANY HEREBY FURTHER AGREES AND DECLARES THAT all or any of its securities listed on the EXCHANGE shall remain on the list entirely at the discretion of the EXCHANGE AND THAT, the Exchange may, in its absolute discretion, suspend or remove the securities from the list at any time and for any reason whatsoever. For the said suspended security to be re-admitted to dealings on the Exchange, the company shall pay to the Exchange such amount as re-instatement fees as may be prescribed by the Exchange from time to time.

IN WITNESS WHEREOF the Company has caused these presents to be executed and its Common Seal to be hereunto affixed as of the day and year first above written.

"51. EDIFAR FILING

(1) The company agrees that it shall file the following information, statements and reports on the Electronic Data Information Filing and Retrieval (EDIFAR) 1[web site maintained by National Informatics Center (NIC)]1, on-line, in such manner and format and within such time as may be specified by SEBI:

Full version of annual report including the balance sheet, profit and loss account, director´s report and auditor´s report; cash flow statements; half yearly financial statements quarterly financial statements.

Corporate governance report.

Shareholding pattern statement.

Statement of action taken against the company by any regulatory agency. Such other statement, information or report as may be specified by SEBI from time to time in this regard.

Provided that the requirement of this clause shall be in addition to and not in derogation from the requirements of other clauses of this listing agreement, which may require filing of any statements, reports and information in the physical or other form with the exchange.

(2) The company agrees that it shall appoint a compliance officer who shall be responsible for filing the above information in the EDIFAR system. The compliance officer and the company shall ensure the correctness and authenticity of the information filed in the system and that it is in conformity with applicable laws and terms of the listing agreement.

(3) The company undertakes that while filing the information in the EDIFAR system, it shall make the following disclaimer clause:

''The information furnished above is certified by [company´s name] to be true, fair and accurate (except in respect of errors in or omissions from documents filed electronically that result solely from electronic transmission errors beyond our control and in respect of which we take corrective action as soon as it is reasonably practicable after becoming aware of the error or the omission). SEBI, the Stock Exchanges or the NIC do not take any responsibility for the accuracy, validity, consistency and integrity of the data entered and updated by it.´ The name of the compliance officer with his designation and the company´s name shall be displayed immediately below the disclaimer clause."

Schedule I above referred to:

Schedule of Company's listed Securities

Kind of security (Shares) Number Issued Nominal Value per Share Rs. Paid-up Value per Share Rs. Total Nominal Value Rs. Total Paid-up Value Rs. Distinctive Numbers

Kind of security (Shares) Amount Rs. Unit Rs. Rate of Interest Percent Interest - due Date Date of Redemption Distinctive Numbers

Schedule II above referred to:

1.

INITIAL LISTING FEE

Rs.

20,000

2.

ANNUAL LISTING FEE

i)

Companies with paid-up capital\* upto Rs. 5 crores

Rs.

10,000

ii)

above Rs.5 crores and upto Rs.10 crores

Rs.

15,000

iii)

above Rs.10 crores and upto Rs.20 crores

Rs.

30,000

3.

Companies which have a paid-up capital\* of more than Rs.20 crores pay additional fee of Rs.750/- for every increase of Rs.1 crore or part thereof.

4.

In case of debenture capital (not convertible into equity shares) of companies, the fees will be charged @25% of the fees payable as per the above mentioned scales.

\* includes equity share, preference share, Fully Convertible Debenture, Partly Convertible Debenture capital and any other security which will be converted into equity shares.

Note: The above Schedule of Listing Fee is uniformly applicable for all the companies irrespective of whether the Exchange is Regional or Non Regional.

The Common Seal of the above named \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ was hereunto affixed pursuant to a resolution passed at a meeting of the Board of Directors held on the \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_ 19\_\_\_\_ in the presence of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Director(s) of the Company.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Signature of the Director)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Signature of the Director)

(last updated on September 14, 2001)

(Securities and Exchange Board of India (SEBI) vide its letter FITTC/TO/NB/17172/99 dt. September 2, 1999 informed the Exchange that the following regulations of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997 require acquirer/target company to file certain information with Stock Exchanges where shares of target company (term as defined in SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997 are listed.

To view the standard formats of the reports click on respective regulations.)

Regulation 3(3)

Regulation 7(3)

Regulation 8(3)

Name of the Target Company (T.C)

Name of acquirer(s) along with PAC {referred together as "acquirers" hereinafter}

Shareholding/voting rights of acquirer(s) in T.C

Before the said Acquisition

Proposed after the said Acquisition

No. of shares

% (shares/voting rights)

No. of shares

% (shares/voting rights)

Type of acquisition (By way of public/rights/preferential allotment/inter-se-transfer) Please specify

In case, the acquisition is by way of inter-se transfer as per regulations, disclose names of transferors and their shareholding in T.C before transfer

No. and % of shares voting rights of T.C proposed to be acquired through the acquisition

Acquisition price per share

Date of proposed acquisition

Format for informing details of acquisition to Stock Exchanges by target company, in terms of Regulation 7(3)

Name of Target Company (Reporting company)

Date of reporting

Name of Stock exchanges where shares of reporting company are listed

Details of acquisition as informed u/r/ 7(1)

Name of Acquirer(s)

Date of Acquisition/date of receipt of intimation of allotment by acquirer

Mode of acquistion (market purchases / interse transfer / public / rights / preferential offer etc.)

No. & % of shares/voting rights acquired

Shareholding of acquirers stated at (A) before acquisition (in terms of No. & % of shares/VRs)

Shareholding of acquirer(s) stated at (A) after acquisition (In terms of No. & % of shares/VRs)

(A)

(B)

(C)

(D)

(E)

(F)

Format for informing details of shareholding {obtained u/r 8(1) & 8(2) from acquirer(s)} by target company to Stock Exchanges, in terms of Regulation 8(3) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997

Name of the Target company (Reporting company)

Date of Reporting

Name of Stock Exchanges where shares of reporting company are listed

(I) Information about persons holding more than 15% shares or voting rights (VRs)

Names of persons holding more than 15% shares or voting rights

Details of shareholding/voting rights of persons mentioned at (A) as informed u/r/ 8(1) to target company)

Names

As on March 31 (Current year)

As on March 31 (Previous year)

Changes, if any between (A) & (B)

As on record date for dividend (current year)

As on record date for dividend (previous year)

Changes, if any between (D) & (E)

(A)

(B)

(C)

(D)

(E)

(F)

(II) Promoter(s) or every person having control over a company and also persons acting in concert with him

Names of promoter(s) or every person(s) having control over a company and persons acting in concert with him

Shareholding/Voting rights of persons mentioned at (II) as informed to target company u/r 8(2)

As on March 31 (Current year)

As on March 31 (Previous year)

Changes, if any between (A) & (B)

As on record date for dividend (current year)

As on record date for dividend (previous year)

Changes, if any between (D) & (E)

(A)

(B)

(C)

(D)

(E)

(F)

Signed by authorised signatory

Place:

Date:

THE STOCK EXCHANGE, MUMBAI.

Form of Shareholding Pattern

(Please return this form duly filled in to the

Corporate Development Department - Publication Section)

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Name of the Company: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Financial Year Ending: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Shareholding Pattern as on: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

A.

Category

Equity Shares

% of Col.2

No.of Shareholders

% of Col.4

(1)

(2)

(3)

(4)

(5)

1. Promoters

\* Indian Promoters

\* Directors & Relatives

\* Bodies Corporates (Holding Companies & Subsidiaries & Affiliates)

\* Foreign Promoters

\* Foreign Collaborators:

Sub Total

(Names and addresses of entire Promoter Group should be given as an Annexure)

2.

Government Sponsored Financial Institutions/Indian Financial Institutions

\* LIC

\* UTI

\* IFCI

\* IDBI

\* ICICI

\* GIC & SUBS

\* BANKS

\* GOVT COS

\* CENTRAL GOVT

\* STATE GOVT

\* STATE FINANCIAL CORPS.

\* MUTUAL FUNDS

Sub Total

3.

Foreign Holding

\* FII

\* NRI

\* OCB's

\* Foreign Nationals

Sub Total

(Names and addresses of entire Foreign Holdings should be given as an Annexure)

4.

Other Bodies Corp.

(Names and addresses should be given as an Annexure)

5.

Indian Public

6.

Any Other

(Please specify)

Grand Total

B.

Names and addresses of top 50 Shareholders including telephone numbers, fax and email should be given

C.

Fax Number and E mail address of Company

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

AUTHORISED SIGNATORY.

NOTES:

Please submit this form in duplicate.

You may add new category of allottees under "any other".

The information submitted in this form should be as latest & current as possible.

Shareholding pattern for company's other securities such as Fully Convertible Debentures/Partly Convertible Debentures, Warrants etc. should be seperately furnished in the above format. For that purpose you may take xerox copy of this form, if required.