

## **CORPORATE GOVERNANCE RATING**

WE ARE GLAD TO INFORM EVERY STAKEHOLDERS OF THE COMPANY THAT THE RATING COMMITTEE OF THE CREDIT ANALYSIS & RESEARCH LIMITED (CARE) HAS ASSIGNED A RATING OF “**CARE CGR 2 (TWO)**” TO THE CORPORATE GOVERNANCE PRACTICES OF OUR COMPANY.

ACCORDING TO “**CARE CGR 2 (TWO)**” AS DEFINED BY CARE,THE COMPANY HAS ADOPTED CORPORATE GOVERNANCE PRACTICES WHICH WOULD PROVIDE ITS STAKEHOLDERS HIGH LEVEL OF COMFORT ON THE DEGREE OF CORPORATE GOVERNANCE.

**A S SANDHU  
CHIEF FINANCE OFFICER &  
COMPANY SECRETARY**