

Appointment of Mr.G.Sundaresan as new Chairman of the Company – 20.04.2010

Mr. A.Venkatramani, the Chairman of the Company, had continuously requested to relieve him from the Board and as well as from the Chairmanship of the Company, since, due to his pre-occupation with other business activities he personally foresees that he would not able to give a valuable contribution to the company and come forward to pave the way for other proper and fit person to take over the responsibilities from him.

Therefore, the Board has unanimously decided to honour his request and thereby relieve him from the Board.

In this circumstance, Mr. G.Sundaresan, a senior member on the board, has come forward to take the responsibility of the Chairmanship from Mr. A.Venkatramani, and serve the Board.

The members of the Board, has unanimously accepted his initiative and appointed Mr.G.Sundaresan, who is having around 40 years of vast experience in steering various business organization especially media business, as the Chairman of the Board.

The resultant Board, recalled the milestones of the Company attained during the tenure of Mr. A.Venkatramani and unanimously decided to accept Mr.A.Venkatramani as the ex-officio member of the Board and as the mentor of the Company and requested him to kindly continue to share his knowledge and experience from outside the Board in order to march the Company to second level of success, for which Mr. A.Venkatramani has accepted in good faith.