

From the Vice-Chairman & Managing Directors desk



Weaving.....
Passionately.....

Wearing...to build, to compose, to create

Passionate... to develop an intense enthusiasm for something, to be spirited,,stirring...relentless

India's growth story is here to stay.

Our potential to create, to nurture, to consume and to make growth sustain, is now slowly but surely on its way to becoming a impactful reality.

A pulsating reality is all around us in the form of products, fashions, news, you name it... and all at a global scale.

Indeed it's an exciting era to be in!

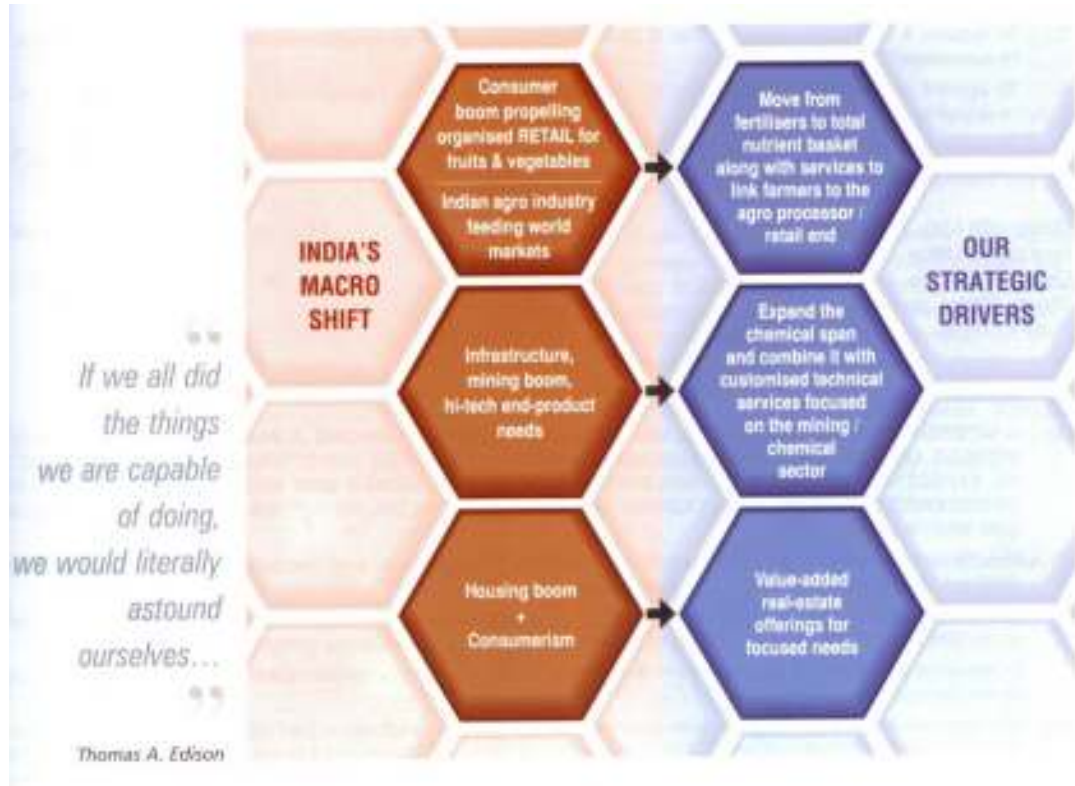
But..

- Will it last..
- Will global competition kill the domestic players...
- Will the costs become unbearable...

With the pulsating excitement comes the need to think beyond the short term herd mentality and weave a strategy drawn from the relentless pursuit of competitive advantage.

Beyond the weaving comes the clear need for a passionate, single-minded, focused effort. With global competition at our doorstep, a superficial attempt at implementing a strategy may only bring short-lived success.

The year gone by has seen the beginning of our efforts to dedicatedly push your Company forward on the path of growth; aligning some of India's emerging macro shifts with our strategic drivers and thus weaving passionately onwards.



The Management Discussions & Analysis explains details of some of the strategies on the drawing board and under implementation.

India and the Indian Corporates are beginning to do the things they are capable of... and are ready to astound the world! We believe we are as well!

Warm Regards

S.C. MEHTA