

24th June 2008

The Department of Corporate Services,
The Bombay Stock Exchange Ltd,
Phiroze Jeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Kind Attn: Mr. K. Gopalkrishnan DCS – CRD

Dear Sir,

Re: Scrip Code – 514304

Sub: Release of Material Information

Further to our announcement to the stock exchange dated 17th January 2008, announcing the spin-off of the Reid and Taylor Division of S. Kumars Nationwide Limited (“SKNL”), we are pleased to inform you that SKNL’s wholly owned unlisted subsidiary Reid & Taylor (India) Limited, to which this division was spun off, has just concluded an agreement with Indivest Pte Ltd, an affiliate of GIC Special Investments (“GIC SI”), whereby GIC SI will invest Rs 900 crores in Reid & Taylor through a fresh issue of shares and warrants. Post-conversion, GIC SI would own 25.4% of Reid & Taylor, valuing it at Rs.3,540 crores. S. Kumars Nationwide Limited will own 74.6% of Reid & Taylor (India) Limited post the investment from GIC SI.

GIC SI’s investment in Reid & Taylor will help to substantially strengthen Reid & Taylor and SKNL's business and their ability to grow in the luxury fabric and apparel and other textile segments of the textile industry, where it is already a market leader.

Thanking you,

**Yours faithfully,
For S. Kumars Nationwide Limited**

**(Nimesh S. Shah)
Company Secretary & Compliance Officer**