M/S. COIMBATORE FLAVORS AND FRAGRANCES LIMITED

Regd. Office: 6 SRB Ponnuswamy Nagar, Saibaba Colony, Coimbatore 641 011
Telefax No.: (0422) 4386483, Email:cffl@gmail.com,

Recommendations of the Committee of Independent Directors (constituted by the Board of Directors of Coimbatore Flavors and Fragrances Limited) (hereinafter referred to as "IDC") on the Open Offer to the Equity Shareholders of Coimbatore Flavors and Fragrances Limited ("Target Company" or "TC") for acquisition of 7,80,000 Equity Shares of the Target Company under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Date	February 05, 2013
2.	Name of the Target Company (TC)	Coimbatore Flavors and Fragrances Limited
3.	Details of the Offer pertaining to TC	Open Offer for 7,80,000 Equity Shares from the Shareholders of M/s. Coimbatore Flavors and Fragrances Limited by Mr. P.B Krishna Prasad at Offer price of Re. 1.50 per share
4.	Name(s) of the acquirer and PAC with the acquirer	Mr. P.B. Krishna Prasad There is no Person Acting in Concert (PAC) with the Acquirer
5.	Name of the Manager to the offer	Vivro Financial Services Pvt. Ltd. Manu Mansion, 16-18 Shahid Bhagatsingh Road, Opp. Old Custom House, Fort Mumbai- 400 023
6.	Members of the Committee of Independent Directors ("IDC")	Chairman: Mr. T.P. Muralidharan Member: Mr. Roy Abraham
7.	IDC Member's relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any	None of the member of IDC hold any Equity Shares in the Target Company. Mr. Roy Abraham is the brother of Mr. Benny Abraham
8.	Trading in the Equity shares/other securities of the TC by IDC Members	No
9.	IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC Members have any relationship with the Acquirer.
10.	Trading in the Equity shares/other securities of the acquirer by IDC Members	Not Applicable
11.	Recommendation on the Open offer, as to whether the offer is fair and reasonable	IDC is of the opinion that the Offer is fair and reasonable.
12.	**Summary of reasons for recommendation**	IDC has evaluated the PA, DPS, LOF issued / submitted by Vivro Financial Services Pvt. Ltd. (Manager to the Offer) for and on behalf of the Acquirer and believes that the Offer Price of Rs. 1.50/- per Equity Share is in line with the Regulations prescribed by SEBI under Takeover Regulations which prima facie appears to be fair and reasonable.
13.	Details of Independent Advisors, if any.	Nil
14.	Any other matter(s) to be highlighted	Nil

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the Takeover Code.

Date: February 5, 2013 | **For, Coimbatore Flavors and Fragrances Limited**
Place: Coimbatore | **Sd/- T.P Murlidharan**