

April 20, 2011

DCS - CRD Bombay Stock Exchange Limited First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai 400 023 Fax No. 2272 3719/ 2037 Stock Code: 500032	National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No.C/1, 'G'Block Bandra- Kurla Complex Bandra East Mumbai 400 051 Fax No. 2659 8237/ 8238 Stock Code:BAJAJHIND
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Dear Sir,

Pursuant to Clause 31 of the Listing Agreement, we enclose herewith a copy of the Minutes of 79th Annual General Meeting of the Shareholders of the Company held on March 22, 2011.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **BAJAJ HINDUSTHAN LTD.**



KAUSIK ADHIKARI
DEPUTY COMPANY SECRETARY

Encl. as above

MINUTES OF THE SEVENTY-NINTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF BAJAJ HINDUSTHAN LIMITED HELD ON TUESDAY, MARCH 22, 2011, AT 11.30 A.M. AT KAMALNAYAN BAJAJ HALL, BAJAJ BHAWAN, JAMNALAL BAJAJ MARG, 226, NARIMAN POINT, MUMBAI- 400 021

A. PRESENT

a. DIRECTORS

Mr. Shishir Bajaj	Chairman & Managing Director and a member of the Company. Also, as a proxy for 12 other members and as an Authorised Representative of Bajaj Capital Ventures Private Limited
Mr. Kushagra Bajaj	Joint Managing Director and a member of the Company
Mr. D. S. Mehta	Independent Director and a member of the Company Also, as an Authorised Representative of Bajaj Holdings and Investments Ltd. and Maharashtra Scooters Limited and as a Chairman of Remuneration Committee and Shareholders/ Investors Grievance Committee
Mr. Madhav L. Apte	Independent Director and a member of the Company
Mr. R.V. Ruia	Independent Director and a member of the Company Also, as a Chairman of Audit Committee
Mr. D.K. Shukla	Independent Director
Mr. Alok Krishna Agarwal	Independent Director

b. EXECUTIVES

Mr. Pradeep Parakh	Group President (GRC) & Company Secretary
Mr. Manoj Maheshwari	Chief Finance Officer

c. OTHERS

Mr. Amit Chaturvedi	Partner of M/s Chaturvedi & Shah, Auditors of the Company
Mr. Shiraj Dhruv	Partner of M/s Dhru & Co., the Solicitors of the Company

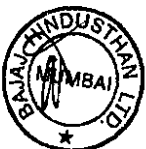
d. SHAREHOLDERS

167 shareholders were present in person/by proxy.

B. DOCUMENTS AND REGISTERS AVAILABLE FOR INSPECTION BY THE MEMBERS

The following documents and registers remained open and accessible for inspection during the continuance of the Meeting:-

- i. Directors' Report for the year ended September 30, 2010
- ii. Auditors' Certificate on the compliance of conditions of Corporate Governance for the year ended September 30, 2010 as stipulated in Clause 49 of the Listing Agreement
- iii. Report on Corporate Governance for the year ended September 30, 2010
- iv. CEO and CFO Certification on the financial statements for the year ended September 30, 2010



- v. Standalone and Consolidated Annual Accounts and Auditors' Reports thereon for the year ended September 30, 2010
- vi. Proxy Register and an aggregate of 74 proxies (all valid) for 120317377 equity shares received by the Company up till 48 hours prior to the date of holding of this 79th Annual General Meeting
- vii. Register of Directors' shareholdings maintained by the Company pursuant to Section 307 of the Companies Act, 1956

1. CHAIRMAN

In accordance with Article 70A of the Articles of Association of the Company, Mr. Shishir Bajaj, Chairman & Managing Director, took the chair.

2. QUORUM

At 11.30 A.M., the Chairman welcomed the shareholders who were present at the meeting in person or by proxy. He then introduced the Directors and Executives of the Company present on the dais. Thereafter, Chairman declared that the requisite quorum was present and called the meeting to order. The proceedings of the meeting then commenced.

3. NOTICE, DIRECTORS' REPORT AND ANNUAL ACCOUNTS

The Notice dated December 20, 2010 convening the Seventy-ninth Annual General Meeting of the Company, Directors' Report with its Annexure (along with section on the Management Discussion and Analysis and Report on Corporate Governance) and Audited Accounts, which were circulated to the shareholders, were taken as read with the consent of all the shareholders present at the meeting.

4. CHAIRMAN'S SPEECH

The Chairman extended a warm welcome to the shareholders present at the seventy-ninth Annual General Meeting of the Company. In his opening remarks, the Chairman shared his views on the last year, which was an enthralling one from global perspective with USA proceeding on the path of recovery albeit accompanied by various problems including that of unemployment. He stated that India's GDP is expected to grow at 9.2% in 2010-11 as against the growth of 7.4% in 2009-10 and the major turnaround is expected from the Agriculture Sector which is being projected to grow by 5.7% in 2010-11.

Expressing concerns over the continued volatility faced by the sugar industry world over, the Chairman stated that the sugar season 2009-10 in India started with a modest production estimate of 15 million tonnes and India was viewed as potential big importer of sugar, which resulted in firming of sugar prices appreciably, however, sugar production estimates were proved to be grossly erroneous and the entire Industry was caught on the wrong foot. Ample availability of sugarcane across all the sugar producing geographies within the country coupled with the tough and somewhat adverse Government policies, dealt a brutal double blow to the market sentiments. While the higher sugarcane price got established, the rally in sugar price was short lived. Sugar prices cooled off and tumbled by around 40% in a short span of time. He stated that the waywardness of estimates, lack of discipline and unity in the industry, requires soul searching and thorough analysis to prevent recurrence of such error of judgment and some serious lessons to be learnt out of these.

The Chairman also stated that the sugar industry in India continues to be highly regulated and many of these regulations have outlived their usefulness. He stated that instead of short term and sudden knee-jerk policy measures, sustainable long term policy measures are imperative not only to ensure a sustainable growth environment but for overall upliftment and benefit of farmers and such policies that can aid a consistent and regular supply of adequate quantum of



raw material for the sugar mills, a logical and fair pricing regime for sugarcane prices, educating farmers to improve the yields and optimal use of available resources, etc are the need of the hour.

The Chairman then stated that after a fairly rapid growth in sugar capacity, the Company had initiated steps in the direction of diversification into power sector and the Company have commenced the projects to set up around 450 MW power generating capacity in the first phase followed by setting up around 2000 MW, both located in the state of Uttar Pradesh involving capital outlay of approximately Rs.14,200 crore and also apprised the future plans to set up another 2000 MW power plant also located in the state of Uttar Pradesh.

The Chairman then apprised the shareholders about the operational performance of the Company for the revenue year 2009-10 as well as the first quarter of the year 2010-11 and also informed the shareholders that first quarter of year 2010-11 reflects the results for the post amalgamation entity, and hence are not strictly comparable with those in corresponding quarter in previous year. The Chairman further apprised that during the financial year 2009-10, Bajaj Eco-Tec Products Limited has accelerated its market share in the production of manufacturing Particle Boards and Medium Density Fibre Boards which are environmental friendly products.

The Chairman emphasised upon the imperative need to restrict the continued depletion of natural resources especially water. He expressed that as a responsible corporate citizen, the Company is committed to adopt environment friendly technologies that safeguard country's forest resources from commercial exploitation. He then explained that with our team of experts, the Company have taken the Integrated Water Resource Development Programme covering 201 villages and implemented ingenious methods to conserve water and revive water bodies in the area. He also briefed that on human resources front, we have created the Self Help Group which extensively works on the issues related to rural woman and improving their economic upliftment and creates awareness about health and hygiene among them. Our group has established and inaugurated "Bajaj Public School" at its Maqsoodapur unit. Further, for the purpose of making conscientious, sensitive and compassionate decisions in addressing the realities of HIV/AIDS, we have implemented regular HIV/AIDS Prevention Programmes for our employees.

Upon request by the Chairman, Mr. Kushagra Bajaj, Joint Managing Director briefed the shareholders regarding the highlights of the Company and its business operations, and outlook of the Company and its subsidiaries business during the ongoing financial year 2010-11.

The Chairman then thanked all the fellow Board Members for their unstinted support and insightful guidance in efficiently steering the Company ahead towards greater achievements. He then expressed his deepest appreciation to all employees of the Company for their unflinching commitment to the continuous enhancement of Company's performance. Before concluding his speech, he thanked all the stakeholders comprising of shareholders, employees, customers, suppliers, bankers, and governments, for their enthusiastic support.

5. AUDITORS' REPORT

The Auditors' Report to the members of the Company dated December 20, 2010 on the accounts for the financial year ended September 30, 2010 was read by the Company Secretary.

6. RESOLUTIONS CARRIED

The Chairman thereafter took the business of passing of resolutions one by one. The following resolutions were passed and adopted on show-of-hands:-



- (a) Item No.1 of the Notice - Adoption of Annual Accounts, Directors' Report and Auditors' Report:

Ordinary Resolution

Mr. Shishir Bajaj, Chairman proposed the following resolution as an Ordinary Resolution:-

"RESOLVED THAT the Balance Sheet of Bajaj Hindusthan Limited ("the Company") as at September 30, 2010, the Profit & Loss Account and Cash Flow Statement of the Company for the year ended on that date, annexed thereto along with the Reports of the Directors and the Auditors thereon be and are hereby approved and adopted."

The resolution was seconded by Mrs. Shobhana S. Mehta.

Before the above resolution was put to vote, the Chairman invited queries on the accounts. Certain shareholders, viz. – Mr. Kishore Harichand Matta, Mr. Bimal Jitendra Sampat, Mr. Joseph Benedict Martins, Mrs. Shobhana S. Mehta, Mr. Ramaswami Damodaran, Mr. Dinesh Gopaldas Bhatia, Mr. Pravin Kantilal Vakil, Mr. Michael Philip John Baptist Martins, Mr. Prakash C. Tamhane, Mr. Anant Indravadan Parikh, Mr. Kedar Arvind Kamat, Mr. Phiroze Hormusji Bativala, Mr. Ravindra Waman Patange, Mr. Yusuf Yunus Rangwala, Mrs. Homayun Beruz Pouredehi, Mr. Beruz Feramroz Pouredehi, Mr. Aspi B Bhesania, Mr. Piyush Dilipbhai Shah and Mrs. Celestine Elizabeth Mascarenhas voiced their observations and raised certain queries and sought certain details with regard to the accounts and operations of the Company for the year ended September 30, 2010. These shareholders offered their best wishes to the Company. Certain shareholders also praised the excellent performance of the Company in difficult times of sugar industry and congratulated the management on steering the Company to newer heights over past few years.

The observations made and queries posed by shareholders primarily pertained to the following aspects: -

1. Appreciating maintaining the same rate of dividend for the year 2009-10 instead of decrease in profit
2. Suggesting use of eco-friendly paper and paper envelope for the Annual Report
3. Outlook of Sugar production for the next Financial Year
4. Export of sugar, if any, by the Company and Govt. Policy on export of sugar
5. Staff strength of the Company and strength after completing power projects
6. Factory Visit for willing shareholders who had attended the AGM
7. More details in respect of proposed equity fund raising plans under the enabling resolution u/s 81(1A)
8. Estimated turnover and the profit in the current financial year of the Company
9. Whether there is any agreement with sugarcane growers
10. Probable time to implement the power projects and its profitability
11. The distillery at Paliakalan unit leased to whom?
12. In addition to 10 years performance report on standalone basis requested to give the 10 years consolidated figures including that of subsidiaries
13. Appreciated the CSR activities undertaken by the Company
14. Congratulated for power projects awarded by the UP Government
15. Whether provisions for coal has been arranged for power projects
16. Status of repayment of FCCB due on February 2, 2011
17. When the subsidiary, Bajaj Eco-Tec Products Limited will utilise its full capacity and become profitable or whether they have any plan to manufacture modules furniture
18. Requested reminders to be sent for unclaimed dividend



19. Plan for listing of power company
20. Effect of Amalgamation of Bajaj Hindusthan Sugar and Industries Limited with Bajaj Hindusthan Limited on profits of the Company
21. Why project cost for per MW of power plant is on higher side
22. Since there is a good reference of surplus whether the Company is considering any bonus issue
23. Reason for fall in share price
24. Whether it is possible for sale of sugar directly by the Company to customers
25. Since oil price is higher whether Company will benefited from ethanol mixing and whether the Company take up the matter if ethanol pricing with government
26. Funding pattern for power projects
27. What is the credit rating for the Company's debt
28. Why sitting fees not increased to permitted maximum limit?
29. Is Company looking out for International acquisition?

The Chairman invited Mr. Kushagra Bajaj, Joint Managing Director to provide clarifications/details/replies to the above observations/queries by shareholders. Mr. Kushagra Bajaj responded to all the queries to the satisfaction of the respective shareholders. Thereafter, Chairman put the aforesaid resolution to vote and on show-of-hands declared the same passed unanimously.

(b) Item No. 2 of the Notice - Declaration of dividend on Equity Shares

Ordinary Resolution

Mr. Prakash C. Tamhane proposed the following resolution as an Ordinary Resolution:-

"RESOLVED that a dividend @ 70% i.e. Re. 0.70 per Equity Share, as on record date, be and is hereby declared payable on 22,83,57,111 (Twenty two crore eighty three lac fifty seven thousand one hundred and eleven) fully paid Equity Shares of Re.1/- each to those shareholders whose names stand registered on the Register of Members of the Company:-

- a) As Beneficial Owners as at the close of business hours on Friday, March 11, 2011 as per the list made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) in respect of the shares held in electronic form; and
- b) As Members after giving effect to the valid transfers in respect of the shares lodged with the Company on or before the close of business hours on Friday, March 11, 2011 in respect of shares held in physical form."

The resolution was seconded by Mr. Surendrakumar Sardarmal Jain.

The Chairman then put the resolution to vote and on show-of-hands declared the same passed unanimously.

(c) Item No. 3 of the Notice - Re-appointment of Mr. D. S. Mehta as Director

Ordinary Resolution

Mr. Prasad Tulsiram Manjrekar proposed the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to Section 255 and all other applicable provisions



of the Companies Act, 1956, Mr. D. S. Mehta, who is retiring by rotation and is eligible for re-appointment, be and is hereby re-appointed as a Director of the Company to hold office from the conclusion of this (79th) Annual General Meeting, liable to retire by rotation."

The resolution was seconded by Mr. Ramaswami Damodaran.

The Chairman then put the resolution to vote and on show-of-hands declared the same passed unanimously.

(d) Item No. 4 of the Notice - Re-appointment of Mr. M.L. Apte as Director

Ordinary Resolution

Mr. Dinesh G. Bhatia proposed the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to Section 255 and all other applicable provisions of the Companies Act, 1956, Mr. M.L. Apte, who is retiring by rotation and is eligible for re-appointment, be and is hereby re-appointed as a Director of the Company to hold office from the conclusion of this (79th) Annual General Meeting, liable to retire by rotation."

The resolution was seconded by Mr. Rohinton Framroze Batiwala.

The Chairman then put the resolution to vote and on show-of-hands declared the same passed unanimously.

(e) Item No. 5 of the Notice - Appointment of Auditors

Ordinary Resolution

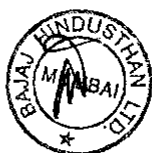
Mrs. Homayun Beruz Pouredahi proposed the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 224A and other applicable provisions, if any, of the Companies Act, 1956 M/s. Chaturvedi & Shah, Chartered Accountants (Firm Registration No. 101720W), the retiring Auditors of the Company, be and hereby reappointed as Auditors of the Company to hold office from the conclusion of this (79th) Annual General Meeting upto the conclusion of the next (80th) Annual General Meeting of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalise the remuneration payable to M/s. Chaturvedi & Shah, as Auditors and for other professional services rendered by them as may be mutually agreed between the Company and the auditors along with the reimbursement of traveling and other out of pocket expenses."

The resolution was seconded by Mr. Yusuf Yunus Rangwala.

The Chairman then put the resolution to vote and on show-of-hands declared the same passed unanimously.



SPECIAL BUSINESS:

- (f) Item No. 6 of the Notice - Approval under section 81(1A) of the Companies Act, 1956 for issue of further shares by way of QIP/GDR/ADR/FCCB issue etc.

Special Resolution

Mr. Piyush Dilipbhai Shah proposed the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof for the time being in force), the Foreign Exchange Management Act, 1999, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, Regulations for Qualified Institutions Placement contained in Chapter VIII of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009, the notifications issued by the Reserve Bank of India (“RBI”) and other applicable laws, listing agreement entered into by the Company with the stock exchanges where the shares of the Company are listed, Articles of Association and subject to all other statutory and regulatory approval(s), consent(s), permission(s) and/or sanction(s) of the Government of India, RBI, Securities and Exchange Board of India (“SEBI”) and all other concerned authorities (hereinafter singly or collectively referred to as the “Appropriate Authorities”) as may be required, and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval, consent, permission and/or sanction and agreed to by the Board of Directors of the Company (the “Board”) (which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution), which the Board be and is hereby authorised to accept, if it thinks fit in the interest of the Company, the Board be and is hereby authorised to create, issue, offer and allot equity shares and/or securities in one or more tranches, whether denominated in rupee or foreign currency(ies), in the course of international and/or domestic offering(s) in one or more foreign market(s), for a value of upto Rs.2,000 crore (Rupees Two thousand crore only) including Equity Shares and/or Other Financial Instruments (“OFIs”) through Qualified Institutions Placement (“QIP”) basis to Qualified Institutional Buyers (“QIB”), Global Depository Receipts (“GDRs”), American Depository Receipts (“ADRs”), Foreign Currency Convertible Bonds (“FCCBs”), any other Depository Receipt Mechanism and/or convertible into Equity Shares (either at the option of the Company or the holders thereof) at a later date, any such instrument or security [including Debentures or Bonds or Foreign Currency Convertible Bonds (“FCCBs”)] being either with or without detachable warrants attached thereto entitling the warrant holder to apply for Equity Shares/instruments or securities including Global Depository Receipts and American Depository Receipts representing Equity Shares (hereinafter collectively referred to as the “Securities”) or any combination of Equity Shares with or without premium, to be subscribed to in Indian and/or any foreign currency(ies) by resident or non-resident / foreign investors (whether institutions and/or incorporated bodies and/or individuals and/or trusts and/or otherwise)/ Foreign Institutional Investors (“FIIs”)/ Mutual Funds/ Pension Funds/ Venture Capital Funds/ Banks and such other persons or entities, whether or not such investors are members of the Company, to all or any of them, jointly or severally through prospectus, offer document and/or other letter or circular (“Offer Document”) and/or on private placement basis, from time to time in one or more tranches as may be deemed



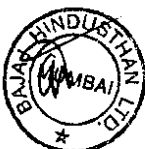
appropriate by the Board and such issue and allotment to be made on such occasion or occasions, at such value or values, at a discount or at a premium to the market price prevailing at the time of the issue and in such form and manner and on such terms and conditions or such modifications thereto as the Board may determine in consultation with the Lead Manager(s) and/or Underwriters and/or other Advisors, with authority to retain oversubscription upto such percentage as may be permitted by the Appropriate Authorities, at such price or prices, at such interest or additional interest, at a discount or at a premium on the market price or prices and in such form and manner and on such terms and conditions or such modifications thereto, including the number of Securities to be issued, face value, rate of interest, redemption period, manner of redemption, amount of premium on redemption/ prepayment, number of further equity shares, to be allotted on conversion/ redemption/ extinguishment of debt(s), exercise of rights attached to the warrants, the ratio of exchange of shares and/or warrants and/or any other financial instrument, period of conversion, fixing of record date or book closure and all other related or incidental matters as the Board may in its absolute discretion think fit and decide in consultation with the Appropriate Authority(ies), the Merchant Banker(s) and/or Lead Manager(s) and/or Underwriter(s) and/or Advisor(s) and/or such other person(s), but without requiring any further approval or consent from the shareholders and also subject to the applicable regulations for the time being in force.”

“RESOLVED FURTHER THAT a minimum of 10% of the Securities issued pursuant to said regulations shall be allotted to mutual funds and if no mutual fund is agreeable to take up the minimum portion or any part thereof, then such minimum portion or part thereof may be allotted to other QIB(s) or otherwise.”

“RESOLVED FURTHER THAT the Relevant Date for determining the pricing of the securities [whether on Qualified Institutional Placement to QIBs as per the provisions of Chapter VIII of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009] or issue of equity shares underlying the Global Depository Receipts or securities issued on conversion of FCCBs is the date of the meeting in which the Board decides to open the proposed issue or such date, if any, as may be notified by SEBI or the RBI or any Appropriate Authority from time to time.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to allot further shares upto 15 (fifteen) percent of its issue size to the Stabilisation Agent by availing the Green Shoe Option subject to the provisions of relevant SEBI Regulations and enter into and execute all such agreements and arrangements with any Merchant Banker or Book Runner, as the case may be, involved or concerned in such offerings of Securities and to pay all such fee/ expenses as may be mutually agreed between the Company and the said Stabilisation Agent.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to enter into and execute all such agreements and arrangements with any Lead Manager(s), Co-Lead Manager(s), Manager(s), Advisor(s), Underwriter(s), Guarantor(s), Depository(ies), Custodian(s), Trustee, Stabilisation Agent, Banker/Escrow Banker to the Issue and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate all such agencies by way of commission, brokerage, fees or the like, and also to seek the listing of such Securities in one or more Indian/ International Stock Exchanges.”



“RESOLVED FURTHER THAT the Board and/or an agency or body authorised by the Board may issue Depository Receipt(s) or Certificate(s), representing the underlying securities issued by the Company in registered or bearer form with such features and attributes as are prevalent in Indian and/or International Capital Markets for the instruments of this nature and to provide for the tradability or free transferability thereof, as per the Indian/ International practices and regulations and under the norms and practices prevalent in the Indian/ International Markets.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of further equity shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such further equity shares ranking pari-passu with the existing equity shares of the Company in all respects except provided otherwise under the terms of issue and in the offer document.”

“RESOLVED FURTHER THAT subject to the existing law and regulations, such Securities to be issued, that are not subscribed, may be disposed of by the Board to such person(s) and in such manner and on such terms as the Board may in its absolute discretion think most beneficial to the Company, including offering or placing them with resident or non-resident/ foreign investor(s) (whether institutions and/or incorporated bodies and/or individuals and/or trusts and/or otherwise)/ Foreign Institutional Investors (“FIIs”)/ Qualified Institutional Buyers (“QIBs”)/ Mutual Funds/ Pension Funds/ Venture Capital Funds/ Banks and/or Employees and Business Associates of the Company or such other person(s) or entity(ies) or otherwise, whether or not such investors are members of the Company, as the Board may in its absolute discretion decide.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised on behalf of the Company to agree to and make and accept such conditions, modifications and alterations stipulated by any of the relevant authorities while according approvals, consents or permissions to the issue as may be considered necessary, proper and expedient and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation the entering into of underwriting, marketing, depository and custodian arrangements and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to any such issue(s)/ offer(s) or allotment(s) or otherwise and utilisation of the issue proceeds and/ or otherwise to alter or modify the terms of issue, if any, as it may in its absolute discretion deem fit and proper without being required to seek any further consent or approval of the Company to the end and intent that the Company shall be deemed to have given its approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT to the extent permissible under Law, the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution on it, to any Committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.”

The resolution was seconded by Mr. Prasad Tulsiram Manjrekar.



AGM: 22/03/2011

The Chairman then put the resolution to vote and on show-of-hands declared the same passed unanimously.

7. MEETING CONCLUDED

The Chairman thanked the shareholders for their participation in the meeting and declared that the meeting is concluded.

8. VOTE OF THANKS

The Meeting concluded with a vote of thanks to the chair proposed by Mr. D. K. Shukla

Sd/-
CHAIRMAN

