HI-TECH GEARS LTD.

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF HI-TECH GEARS LIMITED IN THEIR EXTRA ORDINARY GENERAL MEETING HELD ON MONDAY, THE 22nd DAY OF NOVEMBER 2010 AT 10.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY, A-589, INDUSTRIAL COMPLEX, BHIWADI, ALWAR, RAJATHAN - 301019.

"**RESOLVED THAT** upon the recommendation of the Board of Directors and subject to the approval of Reserve Bank of India and other appropriate authorities. wherever applicable, a sum of Rs. 9,38,40,000 (Rupees nine crores thirty eight lakhs forty thousand only) out of the free reserves of the Company, be and the same is hereby capitalized and accordingly the Directors be and are hereby authorised to appropriate the said sum for distribution to and amongst the members of the company, whose names appears in the Registers of Members of equity shares as on such date as may be fixed by the Board of Directors, in proportion to the equity shares held by them respectively and to apply the said sum in paying up in full 9,384,000 equity shares of Rs 10 each at par in proportion of one new equity share(s) for every one existing equity share(s) (in the ratio of 1:1) held by such member respectively, on the basis that members become entitled to the new equity share(s) as capital and not as income.

RESOLVED FURTHER THAT the new equity shares shall be allotted subject to the Memorandum and Articles of Association of the Company and shall in all respect rank pari passu with the existing fully paid up equity shares of the company.

RESOLVED FURTHER THAT no letter of allotment shall be issued in respect of the said bonus shares but the certificates shall be issued in respect of the new equity shares to be allotted as fully paid bonus shares as aforesaid, or shall be credited in the Demat account of the members if so desired by them pursuant to the Depositories Act, 1996. The Compliance of provisions of securities and Exchange Board of India Act, 1992, Regulations/bye laws of National Securities Depository Limited, Central Depository Services (India) Limited, Provisions of Listing Agreement, and all other laws, rules, regulations, guidelines as may be applicable, shall be completed within two months of the date of approval of the Proposal of Bonus Issue by the Board of Directors of the Company.

RESOLVED FURTHER THAT the issue and allotment of the said bonus shares as aforesaid to the extent they relate to the non-resident members of the Company will be subject to the approval of the Reserve Bank of India, as may be necessary.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the removal of any doubts or difficulties, the Board be and is hereby authorised to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, expedient, usual or proper and to settle any question or doubts that may arise in relation thereto.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps as may be necessary or desirable to give effect to this resolution."

Certified true Copy
For Hi-Tech Gears Limited

Praveen Jain
Company Secretary

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