IDBI BANK

आईडीबीआई बैंक लिमिटेड
पंजीकृत कार्यालय : आईडीबीआई टॉवर,
डब्ल्यूटीसी कॉम्प्लेक्स, कफ परेड,
मुंबई - 400 005.
टेलिफोन : (+91 22) 6655 3355, 2218 9111
फैक्स : (+91 22) 2218 0411
वेबसाइट : www.idbi.com

IDBI Bank Limited
Regd. Office : IDBI Tower,
WTC Complex, Cuffe Parade,
Mumbai - 400 005.
TEL.: (+91 22) 6655 3355, 2218 9111
FAX : (+91 22) 2218 0411
Website : www.idbi.com

September 11, 2012

The Manager (Listing) National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai – 400 051	The Manager (Listing) Bombay Stock Exchange Ltd., 25th Floor, Phiroz Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001

Dear Sir,

Minutes of Annual General Meeting held on September 06, 2012

In terms of Clause 31(d) of the Listing Agreement, we hereby forward a copy of the minutes of Annual General Meeting of IDBI Bank Ltd. held on September 06, 2012.

Kindly acknowledge receipt and take the above on record.

Yours faithfully,

(Pawan Agrawal)
Company Secretary

Encl : As above.

Minutes of the Eighth Annual General Meeting (AGM) of IDBI Bank Limited (the Bank) held on Thursday, September 06, 2012 at 3.30 p.m. at Nehru Centre Auditorium, Worli, Mumbai

ATTENDANCE

Members Present

In Person	179 Members [including Shri S.K Mohanty, Under Secretary (Ins.I), Government of India, Department of Financial Services as representative of Hon'ble President of India].
By Proxy	43 Members

Directors Present

Shri R.M. Malla	Chairman and Managing Director
Shri B.K Batra	Deputy Managing Director
Shri P.S. Shenoy	Director
Shri Subhash Tuli	Director and Chairman - ACB
Shri S. Ravi	Director
Shri Ninad Karpe	Director

Auditors Present

Shri Sanjeev Gupta, Partner, S.P. Chopra & Co., Chartered Accountants, New Delhi.	Statutory Auditor
Shri Kanu Chokshi, Partner, Chokshi & Chokshi, Chartered Accountants, Mumbai.	Statutory Auditor

CHAIRMAN'S INITIALS

BOARD DEPT.

PAGE NO. _____

In Attendance

Shri B. Ravindranath	Executive Director
Shri S. Ananthakrishnan	Executive Director
Shri R.K. Bansal	Executive Director
Shri Viney Kumar	Executive Director
Shri K.C. Jani	Executive Director
Shri M.O. Rego	Executive Director
Shri S.K.V. Srinivasan	Executive Director
Shri S.W. Tanksale	Executive Director - CVO
Dr. S.S. Banerjee	Chief General Manager
Shri P. Sitaram	Chief Financial Officer
Shri Pawan Agrawal	Company Secretary

PROCEEDINGS

In terms of the provisions of Section 175 of the Companies Act, 1956 read with Article 89 of the Articles of Association of the Bank, Shri R.M. Malla, Chairman and Managing Director took the chair. As, in terms of Section 174 of the Companies Act, 1956 read with Article 87 of the Articles of Association, the requisite quorum for the meeting was present, Chairman called the meeting to order.

Chairman welcomed the Members present at the AGM and introduced the directors present on the dais by reading their profiles. He referred to the Notice dated July 07, 2012 convening the 8th AGM and, with the consent of Members present, the notice was taken as read.

Chairman, then, read his detailed statement on the performance of the Bank. At his request, Shri Pawan Agrawal, Company Secretary, read the Auditors' Report.

CHAIRMAN'S INITIALS

BOARD DEPT.

PAGE NO. _____

Thereafter, the items of business contained in the Notice were taken up.

Ordinary Business

Item No.1

Chairman proposed the following resolution pertaining to adoption of Annual Accounts of the Bank for FY 2011-12 as Ordinary Resolution :

"RESOLVED THAT the Balance Sheet of IDBI Bank Limited as at 31st March, 2012, Profit & Loss Account for the year ended on that date together with the reports of Directors and Auditors thereon be and are hereby adopted."

The Resolution was seconded by Ms. Kiran Khalatkar, Representing LIC, Member.

Before putting the Resolution to vote, Chairman invited the Members to speak or ask questions relating to performance of the Bank and business to be transacted at the AGM. A few Members, viz., S/Shri Joseph B. Martin, Anantram R. Gupta, Naresh S. Minawala, Michael P. Martins, H.P Kotwani, B. Venkataratnam, Vinay Bhide, Kirti J. Shah, Seshan Krishnamoorthy, P.K. Agnihotri and Dinesh G. Bhatia spoke in the meeting, raised queries, and gave suggestions on a number of subjects, viz., performance of the Bank, status of NPAs, frauds on online transactions, comparison of key financial ratios of 5 years, investment in shares, advances outside India, provisioning & contingency, CASA deposits, appointment of directors, opening of branch at Wadala, contents of the Annual Report, opening of overseas branches by the Bank, opening of branches in rural areas, venue of the AGM, sending Annual

CHAIRMAN'S INITIALS

BOARD DEPT.

PAGE NO. _____

Report to shareholders by e-mail, sending quarterly results to shareholders by e-mail, future growth prospects of the Bank, improvement in operations of the Bank, CSR activities, increase in rate of dividend, increase in advances under gold loan, housing loan, etc. The chairman's speech, simplicity of the Abridged Annual Report, new vision & mission statement of the Bank and also the efforts being made by the Bank to train people in rural areas was highly appreciated by the members. After the members had finished speaking, Chairman replied to the queries raised by members in detail to the satisfaction of members, noted the suggestions given by them and appreciated and thanked the members for taking keen interest in the performance of the Bank.

The Resolution was, then, put to vote by show of hands. As all members voted in favour of the Resolution, Chairman declared the Resolution as passed unanimously.

Item No.2

Chairman proposed the following Resolution pertaining to declaration of dividend as Ordinary Resolution :

"RESOLVED THAT the proposal for declaration of dividend for the financial year 2011-2012 at the rate of Rupee one and paisa fifty per equity share (in addition to the Interim Dividend of ₹ 2/- per equity share declared by the Board and paid by the Bank on February 29, 2012) on the fully paid up equity share capital for payment to the members of IDBI Bank Limited whose names are registered on the Register of Members after giving effect to all transfers lodged on or before September 03, 2012 / Register of Beneficial owners as at end of the day of September 03, 2012, be and is hereby approved and adopted."

CHAIRMAN'S INITIALS

BOARD DEPT.

PAGE NO. _____

The Resolution was seconded by Shri Ramesh Malarvannan, Representing SIDBI, Member.

The Resolution was, then, put to vote by show of hands. As all members voted in favour of the Resolution, Chairman declared the Resolution as passed unanimously.

Item No.3

Chairman proposed the following Resolution pertaining to appointment of Statutory Auditors contained under Item No.3 of the Notice as Special Resolution :

"RESOLVED THAT pursuant to Section 224A and other applicable provisions, if any, of the Companies Act, 1956, the Banking Regulation Act, 1949, Memorandum and Articles of Association of the Bank and any other Law or guideline applicable, if any, for the time being in force, the approval be and is hereby accorded to (i) the appointment of M/s. Khimji Kunverji & Co., Chartered Accountants, Mumbai (ICAI Regn. No.105146W) and M/s. G.D Apte & Co., Chartered Accountants, Pune (ICAI Regn. No.100515W) as Joint Statutory Auditor(s) of the Bank for the financial year 2012-2013 in terms of Reserve Bank of India (RBI)'s approval dated May 22, 2012 and (ii) the re-appointment of M/s. Sangani & Co. as Branch Statutory Auditors for Bank's DIFC, Dubai Branch for the financial year 2012-13 in terms of Section 228 of the Companies Act, 1956 and in terms of RBI's approval dated May 28, 2012, at such terms, conditions and

CHAIRMAN'S INITIALS

बोर्ड विभाग BOARD DEPT.

PAGE NO. _____

remuneration as the Board of Directors of the Bank may fix for both the above appointments."

The Resolution was seconded by Shri Dinesh G. Bhatia, Member.

The Resolution was, then, put to vote by show of hands. As all members voted in favour of the Resolution, Chairman declared the Resolution passed unanimously as Special Resolution.

Special Business

Item No.4

Chairman informed the members that item No.4 of the notice pertained to the proposal for passing Special Resolution under Sections 81(1A), 31, 94, 97 and other applicable provisions, if any, of the Companies Act, 1956 and other laws and guidelines applicable, enabling the Bank to raise capital and empowering the Board to take specific decision in this regard and increase in Authorised Share Capital of the Bank from ₹ 2000 crore to ₹ 3000 crore. The following resolution contained under Item No.4 of the notice was, therefore, proposed to be passed as Special Resolution :

"RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956, Articles of Association of the Bank, the Banking Regulation Act, 1949, SEBI (ICDR) Regulations, 2009 and/ or any other relevant law/ guideline(s) and subject to the approvals, consents, sanctions, if any, of Reserve Bank of India (**RBI**), Government of India (**GOI**), Securities and Exchange Board of India (**SEBI**), and /or any other statutory/ regulatory authority as may be required in this regard and subject to such

CHAIRMAN'S INITIALS

बोर्ड विभाग BOARD DEPT. IDBI BANK LTD.

PAGE NO. _____

terms, conditions and modifications thereto as may be prescribed by them in granting such approvals and which may be agreed to by the Board of Directors of the Bank, consent of the shareholders of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter called **'the Board'** which shall be deemed to include any Committee which the Board may have constituted or may hereafter constitute to exercise its powers including the powers conferred by this Resolution) to offer, issue and allot (including with provision for reservation on firm allotment and/or competitive basis of such part of issue and for such categories of persons as may be permitted by law then applicable) by way of an offer document/prospectus or such other document, in India or abroad (i) such number of equity shares of ₹ 10/- each at a price to be calculated in terms of SEBI (ICDR) Regulations aggregating upto ₹ 2500 crore (inclusive of premium amount) on Preferential Allotment basis to Govt. of India and/ or other QIBs, if any; and (ii) such number of equity shares of ₹ 10/- each at a price to be calculated in terms of relevant regulatory guidelines aggregating upto ₹ 1500 crore (inclusive of premium amount) on QIP basis and/ or other alternative modes of capital issue mentioned hereunder including Rights Issue, to be added to the existing paid-up equity share capital of ₹ 1278.40 crore in such a way that the Central Govt. shall at all times hold not less than 51% of the paid-up Equity share capital of the Bank, whether at a discount or premium to the market price, in one or more tranches, including to one or more of the members, employees of the Bank, Indian nationals, Non-Resident Indians (**"NRIs"**), Companies, private or public, investment institutions, Societies, Trusts, Research organisations, Qualified Institutional Buyers (**"QIBs"**) like Foreign

CHAIRMAN'S INITIALS

BOARD DEPT.

PAGE NO. _____

Institutional Investors ("**FIIs**"), Banks, Financial Institutions, Indian Mutual Funds, Venture Capital Funds, Foreign Venture Capital Investors, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions or other entities, authorities or any other category of investors which are authorized to invest in equity shares of the Bank as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Bank".

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 31, 94 and 97 of the Companies Act, 1956 read with Article 6 of the Articles of Association and provisions of other applicable laws, if any, consent of the shareholders of the Bank be and is hereby accorded to the increase in the Authorised Share Capital of the Bank from ₹ 2000 crore (divided into 200 crore equity shares of ₹ 10/- each) to ₹ 3000 crore (divided into 300 crore equity shares of ₹ 10/- each) and to the consequential amendments to Clause V of the Memorandum of Association and Article 3 of the Articles of Association of IDBI Bank Ltd. to read as follows :

Amended Clause V of the Memorandum of Association

The authorised share capital of the company shall be ₹ 3000,00,00,000/- (Rupees Three Thousand Crore Only) divided into 300,00,00,000 equity shares of ₹ 10/- each.

The minimum paid up capital of the company would be ₹ 5,00,000/- (Rupees Five Lakh only).

Amended Clause 3 of the Articles of Association

The authorised share capital of the Company shall be ₹ 3000,00,00,000 (Rupees Three Thousand Crore Only) divided into 300,00,00,000 equity

CHAIRMAN'S INITIALS

BOARD DEPT.

PAGE NO. _____

shares of ₹ 10/- each. The minimum paid up capital of the Company would be ₹ 5,00,000/- (Rupees Five Lakh only)."

"RESOLVED FURTHER THAT such issue, offer or allotment shall be by one or more of the following modes, i.e., way of public issue, rights issue, preferential issue, qualified institutional placement and/or on a private placement basis, with or without over-allotment option and that such offer, issue, placement and allotment be made as per the provisions of the Companies Act, 1956, the Banking Regulation Act, 1949, the SEBI (ICDR) Regulations, 2009 and all other guidelines issued by RBI, SEBI and any other authority as applicable, and at such time or times in such manner and on such terms and conditions as the Board may , in its absolute discretion ,think fit".

"RESOLVED FURTHER THAT the Board shall have the authority to decide, at such price or prices in such manner and where necessary in consultation with the lead managers and /or underwriters and /or other advisors or otherwise on such terms and conditions as the Board may, in its absolute discretion, decide in terms of SEBI (ICDR) Regulations, other regulations and any and all other applicable laws, rules, regulations and guidelines whether or not such investor(s) are existing members of the Bank, at a price not less than the price as determined in accordance with relevant provisions of SEBI (ICDR) Regulations".

"RESOLVED FURTHER THAT in accordance with the provisions of the Listing Agreements entered into with relevant stock exchanges, the provisions of the Companies Act, 1956, the Banking Regulation Act, 1949, Articles of Association of the Bank, the provisions of ICDR Regulations, the provisions of the Foreign Exchange

CHAIRMAN'S INITIALS

IDBI BANK LTD. बोर्ड विभाग BOARD DEPT.

PAGE NO. _____

Management Act, 1999 and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, and subject to requisite approvals, consents, permissions and/or sanctions of SEBI, Stock Exchanges, RBI, Foreign Investment Promotion Board (FIPB), Department of Industrial Policy and Promotion ,Ministry of Commerce (DIPP) and all other authorities as may be required (hereinafter collectively referred to as "the Appropriate Authorities") and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction (hereinafter referred to as "the requisite approvals") the Board, may at its absolute discretion, issue, offer and allot, from time to time in one or more tranches, equity shares in such a way that the Central Government at any time holds not less than 51% of the Equity Share Capital of the Bank, to QIBs (as defined in Chapter VIII of the ICDR Regulations) pursuant to a qualified institutional placement, as provided for under Chapter VIII of the ICDR Regulations, through a placement document and / or such other documents/writings/circulars/memoranda and in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the ICDR Regulations or other provisions of the law as may be prevailing at the time; provided the price inclusive of the premium of the equity shares so issued shall not be less than the price arrived at in accordance with the relevant provisions of ICDR Regulations".

"RESOLVED FURTHER THAT in case of a qualified institutional placement pursuant to Chapter VIII of the ICDR Regulations, the allotment of Securities shall only be to Qualified

CHAIRMAN'S INITIALS

बोर्ड विभाग BOARD DEPT.

PAGE NO. _____

Institutional Buyers within the meaning of Chapter VIII of the ICDR Regulations, such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this resolution".

"RESOLVED FURTHER THAT in case of QIP issue the relevant date for the determination of the floor price of the securities shall be in accordance with the ICDR Regulations and shall be decided by the Board of Directors of the Bank".

"RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by GOI / RBI / SEBI/ Stock Exchanges where the shares of the Bank are listed or such other appropriate authorities at the time of according / granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as agreed to by the Board".

"RESOLVED FURTHER THAT the issue and allotment of new equity shares, if any, to NRIs, FIIs and/or other eligible foreign investments be subject to the approval of RBI under the Foreign Exchange Management Act as may be applicable but within the overall limits set forth under the Act".

"RESOLVED FURTHER THAT the said new equity shares to be issued shall be subject to and shall rank in all respects pari passu with the existing equity shares of the Bank and shall be entitled to dividend declared, if any, in accordance with the statutory guidelines that are in force at the time of such declaration".

"RESOLVED FURTHER THAT for the purpose of giving effect to any issue or allotment of equity shares, the Board, be and is hereby

CHAIRMAN'S INITIALS

BOARD DEPT.

PAGE NO. _____

authorized to determine the terms of the public offer, including the class of investors to whom the securities are to be allotted, the number of shares to be allotted in each tranche, issue price, premium amount on issue as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as they may, in their absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to the public offer, issue, allotment and utilization of the issue proceeds, and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Bank, without requiring any further approval of the members and that all or any of the powers conferred on the Bank and the Board vide this resolution may be exercised by the Board" .

"RESOLVED FURTHER THAT the Board be and is hereby authorized to enter into and execute all such arrangements with any Lead Manager(s), Banker(s), Underwriter(s), Depository(ies) and all such agencies as may be involved or concerned in such offering of equity shares and to remunerate all such institutions and agencies by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc., with such agencies".

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the Lead Managers, Underwriters, Advisors and/or other persons as appointed by the Bank, be and is hereby authorized to determine the form and terms of the

CHAIRMAN'S INITIALS

बोर्ड विभाग BOARD DEPT.

PAGE NO. _____

issue(s), including the class of investors to whom the shares are to be allotted, number of shares to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of equity shares, the price, premium or discount on issue, fixing of record date or book closure and related or incidental matters, listings on one or more stock exchanges in India and / or abroad, as the Board in its absolute discretion deems fit".

"RESOLVED FURTHER THAT such of these shares as are not subscribed may be disposed off by the Board in its absolute discretion in such manner, as the Board may deem fit and as permissible by law".

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deems necessary, proper and desirable and to settle any question, difficulty or doubt that may arise in regard to the issue of the shares and further to do all such acts, deeds, matters and things, finalise and execute all documents and writings as may be necessary, desirable or expedient as it may in its absolute discretion deem fit, proper or desirable without being required to seek any further consent or approval of the shareholders or authorities to the end and intent, that the shareholders shall be deemed to have given their approval thereto expressly by the authority of the Resolution".

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to the Chairman and Managing Director or to the Deputy Managing Director or Executive Director(s) or any other senior Executive of the Bank to give effect to the aforesaid Resolutions."

CHAIRMAN'S INITIALS

BOARD DEPT.

PAGE NO. _____

The Resolution was seconded by Shri B. Venkataratnam, Member.

The Resolution was, then, put to vote by show of hands. As all Members voted in favour of the Resolution, Chairman declared the Resolution passed unanimously as Special Resolution.

Item No.5

Chairman informed the Members that Shri S. Ravi who had been appointed as Additional Director on the Board of IDBI Bank Ltd. w.e.f July 02, 2012 and ceases to be such Director at this AGM and in respect of whom, a notice under Section 257 of the Companies Act, 1956, signifying his candidature for the office of Director of the Bank, has been received, was proposed to be appointed as Director liable to retire by rotation. The following Resolution contained under Item No.5 of the Notice was, therefore, proposed to be passed as Ordinary Resolution :

"RESOLVED THAT Shri S. Ravi who was appointed as Additional Director on the Board of IDBI Bank Ltd. w.e.f. July 02, 2012 in terms of Section 260 of the Companies Act, 1956 read with Article 124 of the Articles of Association and ceases to be such Director on the date of 8th Annual General Meeting and in respect of whom, a notice under Section 257 of the Companies Act, 1956, signifying his candidature for the office of Director of the Bank, has been received, be and is hereby appointed as Director liable to retire by rotation in terms of Article 116(1)(e) of the Articles of Association of the Bank."

The Resolution was seconded by Shri Krishna Rai, Representing The New India Assurance Co. Ltd., Member.

CHAIRMAN'S INITIALS

बोर्ड विभाग BOARD DEPT.

PAGE NO. _____

The Resolution was then, put to vote by show of hands. As all members voted in favour of the Resolution, Chairman declared the Resolution as passed unanimously.

Item No.6

Chairman informed the Members that Shri Ninad Karpe who had been appointed as Additional Director on the Board of IDBI Bank Ltd. w.e.f July 02, 2012 and ceases to be such Director at this AGM and in respect of whom, a notice under Section 257 of the Companies Act, 1956, signifying his candidature for the office of Director of the Bank, has been received, was proposed to be appointed as Director liable to retire by rotation. The following Resolution contained under Item No.6 of the Notice was, therefore, proposed to be passed as Ordinary Resolution :

"RESOLVED THAT Shri Ninad Karpe who was appointed as Additional Director on the Board of IDBI Bank Ltd. w.e.f. July 02, 2012 in terms of Section 260 of the Companies Act, 1956 read with Article 124 of the Articles of Association and ceases to be such Director on the date of 8th Annual General Meeting and in respect of whom, a notice under Section 257 of the Companies Act, 1956, signifying his candidature for the office of Director of the Bank, has been received, be and is hereby appointed as Director liable to retire by rotation in terms of Article 116(1)(e) of the Articles of Association of the Bank."

The Resolution was seconded by Smt. Saraswathi Rangaraj, Representing General Insurance Corporation of India, Member.

The Resolution was then, put to vote by show of hands. As all members voted in favour of the Resolution, Chairman declared the Resolution as passed unanimously.

CHAIRMAN'S INITIALS

बोर्ड विभाग / BOARD DEPT. / IDBI BANK LTD.

PAGE NO. _____

Item No.7

Chairman informed the Members that Shri P.S Shenoy had been appointed as Director in the casual vacancy of Dr. Sailendra Narain, an elected director, who resigned from the Board w.e.f. November 04, 2010, by the Board of Directors at its meeting held on July 30, 2011 in terms of Article 125 read with section 262 of the Companies Act, 1956. The Resume of Shri P.S Shenoy was contained in the AGM Notice.

With the permission of Members, the item was taken as noted and recorded.

Item No.8

Chairman informed the Members that Shri B.K Batra, Executive Director of the Bank had been appointed as Deputy Managing Director of IDBI Bank Ltd. w.e.f. January 13, 2012 (date of assumption of charge of the post by Shri B.K Batra) till July 31, 2016, i.e., the date of his attaining the age of superannuation or until further orders, whichever was earlier, by Government of India vide notification F.No.9/14/2009/BO.I. dated January 12, 2012 in terms of Article 116(1)(b) of the Articles of Association. The Resume of Shri B.K Batra was contained in the AGM Notice.

With the permission of Members, the item was taken as noted and recorded.

Item No. 9

Chairman informed the Members that Shri Sunil Soni, IAS, Additional Secretary, Department of Financial Services, Government of India had been

CHAIRMAN'S INITIALS

BOARD DEPT.

PAGE NO. _____

nominated as Government Nominee Director on the Board of IDBI Bank Ltd. in place of Shri Rakesh Singh, IAS, under Article 116(1)(c) of the Articles of Association w.e.f. April 25, 2012 until further orders, by Government of India vide notification F.No.7/2/2012-BO.I. dated April 25, 2012. The Resume of Shri Sunil Soni was contained in the AGM Notice.

With the permission of Members, the item was taken as noted and recorded.

Chairman, then, conveyed his thanks to the shareholders for their kind cooperation in conducting the meeting and declared the meeting as closed.

(R.M. Malla)
Chairman

Place : Mumbai

Date : September 10, 2012

CHAIRMAN'S INITIALS

बोर्ड विभाग BOARD DEPT.

PAGE NO. _____