

MINUTES BOOK

9/10

MINUTES OF THE MEETING TO ANNOUNCE RESULTS OF THE POSTAL BALLOT ON APRIL 13, 2011 AT THE REGISTERED OFFICE OF THE COMPANY AT FLOOR -1, DHFLVC SILICON TOWERS, KONDAPUR, HYDERABAD- 500084 AT 11.00 A.M.

Background:

The Postal Ballot Notice issued on March 7, 2011, pursuant to Section 192A(2) of the Companies Act, 1956, read along with Companies (Passing of Resolution by Postal Ballot) Rules, 2001 was sent to the shareholders seeking their approval by means of postal ballot with regard to providing Corporate Guarantee/ Loan/ Investment to Pennar Engineered Building Systems Limited, the Subsidiary Company.

The Board of Directors at its meeting held on February 21, 2011 appointed Mr. S Chidambaram, Practicing Company Secretary as Scrutinizer to receive and scrutinize the completed ballot forms received from the Members and for conducting the Postal Ballot process in a fair and transparent manner. The Postal Ballot Forms and the self-addressed prepaid postage envelopes were also sent for use of Members. The shareholders were requested to return the postal ballot forms duly completed along with the assent (for) or dissent (against), so as to reach the scrutinizer on or before April 09, 2011.

After due scrutiny of all the postal ballot forms received by Mr. S Chidambaram, upto the close of working hours of April 09, 2011 (being last date fixed for return of the Postal Ballot forms duly filled in by the Members), Mr. S Chidambaram submitted his report as under :

Sl. No	Particulars	No. of shareholders	No. of Equity shares	% to the total valid votes cast
1	Total Postal Ballot Forms received	301	4,38,93,216	100
2	Total no. of votes polled in favour of the resolution	277	4,38,21,368	99.84
3	Total no. of votes polled against the resolution	7	425	0
4	Total no. of votes polled neutral/invalid to the resolution	17	71423	0.16

The Chairman after receiving the Scrutinizer's Report announced that the Special Resolution of the Postal Ballot Notice were duly passed by the requisite majority and directed that the resolution be recorded in the minute book recording the proceedings of general meetings of the members.

The resolution duly approved by the members is as under:

CHAIRMAN'S INITIALS



MINUTES BOOK

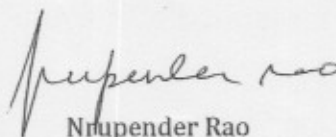
Providing Corporate Guarantee/ Loan/ Investment to Pennar Engineered Building Systems Limited, the Subsidiary Company:

"RESOLVED THAT pursuant to the provisions of Sections 372A, 192A, and other applicable provisions, if any, of the companies Act, 1956 (the Act) read with the Companies (Passing of the Resolutions by Postal Ballot) Rules, 2001 and subject to such other approvals, consents, sanctions and permissions as may be necessary in that behalf, and subject to such conditions as may be prescribed while granting such approvals, consents, sanctions and permissions, the consent of the Company be accorded to the Board of Directors of the company (hereinafter referred to as 'the Board', which term shall be deemed to include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution) to invest/acquire from time to time by way of subscription, conversion or otherwise Equity shares of Pennar Engineered Building Systems Limited, the subsidiary, and to make/give from time to time any loan or loans to the subsidiary not exceeding Rs. 30 crores and give from time to time any corporate guarantee(s) and/or provide any security in favour of various banks, institutions, persons/entities in connection with various facilities (including but not limited to term loan, cash credit, overdraft, bank guarantees, letter of credits etc.,) availed / to be availed by Pennar Engineered Building Systems Limited, the subsidiary company, not exceeding Rs. 160 crores.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things and to settle any question, difficulty or doubt that may arise with regard to such loan, guarantee or investments or otherwise reconsider the matter due to change in circumstances as it may in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this Resolution and to finalise and execute all the documents and writings as may be necessary or expedient to give effect to this Resolution."

Date: 13.04.2011

Place: Hyderabad



Nrupender Rao
Chairman

CHAIRMAN'S INITIALS