

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF SHARE BUY-BACK COMMITTEE OF PRAJ INDUSTRIES LIMITED HELD ON TUESDAY, 24TH APRIL, 2012 AT PRAJ HOUSE, BAVDHAN, PUNE – 411 021.

“RESOLVED THAT the Committee notes that consequent to Public Announcement dated 6th December 2011 and the Corrigendum dated 21st December 2011, the Company commenced its buyback of equity shares on 26th December 2011 and has bought back 7,313,644 Equity Shares (subject to close outs and credit in the Company’s DP account) of Rs. 2/- each at an average price of Rs. 76.38 for an aggregate amount of Rs. 558.638 Million (i.e. Rs. 558,637,930.25) equivalent to 99.9998 % of the Maximum Buyback Size of Rs.558.639 Million as per details tabled before the Committee, initialed by the Chairman for the purpose of identification.

FURTHER RESOLVED THAT the Company having bought back the targeted amount of shares, the approval of the Committee be and is hereby given to close the Buy Back of shares after the market hours on 24th April 2012 and that the Company will not place any buy orders under the Buyback offer after 24th April 2012.

RESOLVED FURTHER THAT Mr. Pramod Chaudhari, Executive Chairman, Mr. Gajanan Nabar CEO & MD and Mr. Dattatraya Nimbolkar, VP- Finance & Accounts and Company Secretary be authorized jointly and/or severally to do all such acts, deeds, matters and things and sign such documents, forms and papers as they may deem necessary, expedient or proper with regard to implementation of the above resolution.”

**CERTIFIED TRUE COPY
FOR PRAJ INDUSTRIES LIMITED**



**DATTATRAYA NIMBOLKAR
V.P. – FINANCE & ACCOUNTS
AND COMPANY SECRETARY**