(e) the Equity Shares, if any, to be issued and allotted in pursuance of this resolution, shall rank pari passu with the then existing Equity Shares of the Company in all respects.

(f) that the Equity Shares, if any, to be issued and allotted in pursuance of this resolution, shall be locked-in on their allotment as per the applicable provisions of SEBI Regulations.

(g) that the Equity Shares, if any, on their allotment shall be listed on BSE and NSE."

"**AND RESOLVED FURTHER THAT** in accordance with the applicable provisions of SEBI Regulations, the Warrant holders shall pay 25% of the issue price per share on or before the allotment of the Warrants to them."

"**AND RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolutions, the Board be and is hereby authorised to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental and to settle any questions, remove any difficulty or doubt that may arise from time to time in relation to the offer, issue and allotment of the Warrants to the above investors and the resulting Equity Shares, utilisation of the proceeds of the issue for general corporate purpose, etc., and to prescribe the form of application, enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit."

By order of the Board

P K Choksi
Group Head – Compliance, Legal
& Company Secretary

Date: May 16, 2013

Registered Office:
141, Maker Chambers III
Nariman Point
Mumbai 400 021

NOTES:

a. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of proxy in order to be valid must be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

b. The relative explanatory statement pursuant to Section 173(2) of the Act is annexed hereto.