the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise, with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of the aforesaid Resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or Whole-time Director(s) or any Director(s) or any other Officer(s) of the Company to implement the aforesaid Resolution."

7. To consider and if thought fit, to pass with or without modification, the following resolution as an **SPECIAL RESOLUTION:**

"**RESOLVED THAT** pursuant to the provisions of Section 198,269,309 and other applicable provisions, if any, of the Companies Act 1956 ("the Act") and read with schedule XIII of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in terms of the recommendation of the Remuneration Committee and as approved by the Board of Directors, approval of Members of the Company be and is hereby accorded to the re-appointment of Mr. Kamal Khetan as Managing Director of the Company for a period of five (5) years commencing from 30th May 2013 and on terms and conditions as set out in the Explanatory Statement

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration shall be governed by Section II of Part II of Schedule XIII of the Act or any statutory modification thereof and the same shall be treated as the minimum remuneration payable to the Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

8. To consider and if thought fit, to pass with or without modification, the following resolution as a **ORDINARY RESOLUTION**:

"**RESOLVED THAT** in partial modification of the resolution passed at the Annual General Meeting held on 18th September, 2012 and pursuant to the provisions of Articles of Association of the Company, Sections 198,269,309, and other applicable Provisions, if any, of the Companies Act, 1956 ("the Act") as amended or re-enacted from time to time, read with Schedule XIII of the Companies Act 1956, and subject to such approvals as may be necessary, Mr. Jignesh Sanghavi, Executive Director of the Company be paid a remuneration of Rs. 60,00,000/- (Rupees Sixty Lakhs only) per annum or 0.5 % of the Net profits of the Company whichever is higher with effect from 1st April, 2013.

RESOLVED FURTHER THAT Mr. Jignesh Sanghavi shall be subject to retire by rotation.

RESOLVED FURTHER THAT all other terms and conditions of appointment of Mr. Jignesh Sanghavi as approved earlier by the Members at their meeting held on 18th September 2012, shall remain unchanged.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration shall be governed by Section II of Part II of Schedule XIII of the Companies Act, 1956 or any statutory modification thereof and the same shall be treated as the minimum remuneration payable to the Executive Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all