

Declaration of the Results of voting conducted by Postal Ballot in terms of the Notice dated 28th May, 2007

Pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001, approval of the Members of the Company was sought by means of Postal Ballot vide Notice dated 28th May, 2007 for the purpose of Increase in Authorised Share Capital and consequent amendment in the Memorandum of Association of the Company and Issue of equity shares to the existing shareholders of the Company on Right Basis.

Based on the Scrutinizer's Report dated 10th July, 2007 the Results of Postal Ballot were declared on Wednesday, 11th July, 2007 at 11.30 a.m. at the Registered Office of the Company, as follows:

RESOLUTION NO. 1 :-

Ordinary Resolution for Increase in Authorised Share Capital and consequent amendment in the Memorandum of Association of the Company:

	No of postal ballot form	Number of shares Voted	Percentage of total paid up equity capital
Total Postal Ballots received	255	13942020	-
• Postal Ballots - Valid	232	13932755	100%
• Postal Ballots - Invalid	23	9265	-
Postal Ballots - in favour of the Resolution	218	13921107	99.92%
Postal Ballots - against the Resolution	14	11648	0.08%

RESOLUTION NO. 2 :-

Special Resolution for Issue of equity shares to the existing shareholders of the Company on Right Basis:

	No of postal ballot form	Number of shares Voted	Percentage of total paid up equity capital
Total Postal Ballots received	255	13942020	-
• Postal Ballots - Valid	227	13929169	100%
• Postal Ballots - Invalid	28	12851	-
Postal Ballots - in favour of the Resolution	216	13923921	99.96%
Postal Ballots - against the Resolution	11	5248	0.04%

The Ordinary No. 1 and Special Resolution No. 2, as set out in the Notice dated 28th May, 2007 were accordingly carried by the requisite majority.

Dated: 11th July, 2007

By Order of the Board

Registered Office:
35, C.R.Avenue ; 4th Floor
Kolkata-700012

Vimal Kumar Patni
Chairman