



Announcement of Results of Postal Ballot

In accordance with Section 192A of the Companies Act, 1956, read with Companies (Passing of Resolution by Postal Ballot) Rules, 2001, Postal Ballot Forms & Postal Ballot Notice dated 6th April, 2009 containing Special Resolution of amendment of Object Clause of the Company's Memorandum of Association by inclusion of certain new Objects under Section 17(1) of the Act and for commencement of new business under Section 149(2A) of the Act, and creation of charge on the assets of the Corporation for increased borrowing powers under Section 293 (1) (a), were circulated to the Shareholders of the Company.

Based on the report dated May 25, 2009, submitted by Shri B.V. Dholakia, a Practising Company Secretary, M/s Shah Dholakia & Associates, the Scrutinizer, appointed under Section 192A of the Companies Act, 1956, I give below the details of votes and declare that the following resolution is duly passed by the requisite majority.

Resolution I

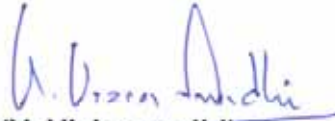
Description of Resolution		Special Resolution for "Amendment of Object Clause of its Memorandum of Association by inclusion of certain new Objects under Section 17(1) of the Act, and for commencement of new business under Section 149(2A) of the Act".		
	Particulars	No. of Ballot Forms	No. of Equity Shares of Rs.10/- each (Votes)	% of Votes Received
1	Number of Valid Ballots / Votes received	3006	195783963	99.98
2	Assented to Resolution	2939	195769080	99.97
3	Dissented to Resolution	67	14883	0.01
4	Number of Invalid Ballots / Votes received	88	35079	0.02
5	Result	Passed by the requisite majority		



Resolution II

Description of Resolution		Ordinary Resolution for creation of charge for increased Borrowing Powers		
	Particulars	No. of Ballot Forms	No. of Equity Shares of Rs.10/- each (Votes)	% of Votes Received
1	Number of Valid Ballots / Votes received	2834	195750956	99.96
2	Assented to Resolution	2611	187381516	95.69
3	Dissented to Resolution	223	8369440	4.27
4	Number of Invalid Ballots / Votes received	260	68086	0.03
5	Result	Passed by the requisite majority		

Place : Mumbai
Date : 03/06/2009


(V. Viziasaradhi)
Director – Human Resources