

RESULT OF POSTAL BALLOT

Result of the voting conducted through Postal Ballot in respect of passing of resolutions as set out in notice dated 31st October, 2008 pursuant to Section 192A of the Companies Act, 1956.

Resolution 1

Ordinary resolution under Section 293(1) (a) of the Companies Act, 1956- authority to transfer, sell and / or dispose of the Company's undertaking at 18A Mahal Estate, Andheri, Mumbai.

Particulars	No. of Postal ballot	No. of votes exercised
Total no. of postal ballot received	456	7126314
Less: Invalid postal ballot	29	994
Valid postal ballot	427	7125320
a) Votes in Favour	405	7124145
b) Votes against	22	1175

Resolution 2

Special Resolution under section 17 and 149 (2A) of the Companies Act, 1956 - amendment to the object clause in the Memorandum of Association of the Company and commencement of new business.

Particulars	No. of Postal ballot	No. of votes exercised
Total no. of postal ballot received	456	7126439
Less: Invalid postal ballot	39	4380
Valid postal ballot	417	7122059
a) Votes in Favour	399	7121544
b) Votes against	18	515

From the above it is concluded that resolutions have been approved by the shareholders with requisite majority.

Place : Mumbai

Date : 7th January 2009

s/d
Chairman