

## NOTICE

NOTICE is hereby given that the SEVENTH ANNUAL GENERAL MEETING of the Members of GTL Infrastructure Limited will be held on Wednesday, August 25, 2010, at 11.00 a.m, at Vishnudas Bhave Natyagriha, Sector 16-A, Vashi, Navi Mumbai 400 703, to transact the following business:

### Ordinary Business

1. To consider and adopt the Balance Sheet as at March 31, 2010, the Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Balasubramanian N. who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Dr. Anand Patkar, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Vivek Kulkarni, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint M/s.Chaturvedi & Shah, Chartered Accountants, Mumbai and M/s. Yeolekar & Associates, Chartered Accountants, Mumbai as Joint Auditors and to fix their remuneration.

### Special Business

6. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:  
"RESOLVED that in accordance with the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred to as the "Act") or any statutory modification(s) or re-enactment thereof, Mr. Vijay M. Vij, who was appointed as Additional Director pursuant to the provisions of Section 260 of the Act and Article 130 of the Articles of Association of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."
7. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:  
"RESOLVED that in accordance with the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred to as the "Act") or any statutory modification(s) or re-enactment thereof, Mr. Vinod B. Agarwala, who was appointed as Additional Director pursuant to the provisions of Section 260 of the Act and Article 130 of the Articles of Association of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."
8. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:  
"RESOLVED that in accordance with the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred to as the "Act") or any statutory modification(s) or re-enactment thereof, Mr. Satya Pal Talwar, who was appointed as Additional Director pursuant to the provisions of Section 260 of the Act and Article 130 of the Articles of Association of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."
9. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:  
"RESOLVED that in accordance with the provisions of Sections 198, 269, 309, 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred to as the "Act"), the consent of the Company be and is hereby accorded to the re-appointment of Mr. Prakash Ranjalkar as a Whole-time Director of the Company for a period of 3 (Three) years with effect from April 1, 2010 in such a manner as may be agreed to between the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee thereof) and Mr. Prakash Ranjalkar within and in accordance with the approval of the Central Government being obtained at a remuneration not exceeding Rs.2,00,00,000/- (Rupees Two Crore Only) per annum and until the receipt of the approval of the Central Government and till the period required for giving effect to the proposed enhancement in the remuneration within the above said limits by the Board of Directors, Mr. Prakash Ranjalkar shall continue his employment as the Whole time Director of the Company and shall draw such remuneration by way of salary, dearness allowance, perquisites and other allowances within the limits prescribed by Section II of Part II of Schedule XIII of the Act.  
**RESOLVED FURTHER that** after the receipt of the approval from the Central Government, the above remuneration payable to Mr. Prakash Ranjalkar be given effect from such date, as may be directed by the Central Government and agreed between the Board and Mr. Prakash Ranjalkar, with a liberty to the Board to alter, vary and modify the terms and conditions, including the designation, in such manner as may be agreed between the Board and Mr. Prakash Ranjalkar.  
**RESOLVED FURTHER that** the Board be and is hereby authorized to do all such acts, deeds, matters and things including settlement of any doubt, for giving effect to this resolution."
10. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:  
"RESOLVED that the consent of the Company be and is hereby accorded, under the provisions of Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956 and subject to compliance with all applicable laws and regulations, to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to borrow any sum or sums of money in any manner, from time to time, with or without security and upon such terms and conditions as they may deem appropriate, notwithstanding that the aggregate of moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, from time to time, that is to say, reserves not set apart for any specific purpose; Provided however that the total amount up to which monies may be borrowed by the Board (apart from temporary loans obtained from the Company's

bankers in the ordinary course of business) shall not exceed at any given point of time the sum of Rs.25,000 Crore (Rupees Twenty Five Thousand Crore Only) or equivalent amount in any other foreign currency.”

11. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution.

“**RESOLVED that** pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, the existing Article 156 of the Articles of Association of the Company be deleted and in its place the following new Article shall be substituted:

- ‘156. So long as GTL Limited and / or Global Holding Corporation Private Limited and / or Mr. Manoj G. Tirodkar and / or their associates jointly or severally continue to provide financial and / or performance guarantees and / or undertakings to contribute any shortfall due to cost overrun and / or provide security to the Banks, Financial Institutions and Lenders of any kind and are not completely released of any obligation under such guarantees / undertakings / security from time to time, notwithstanding anything contained in any other clause in the Articles of Association, the Chairman of the Company shall be nominee of GTL Limited and / or Global Holding Corporation Private Limited and / or Mr. Manoj G. Tirodkar and such nominee shall be entitled to take the Chair at every meeting of the Board. If no Chairman is appointed, or if at any meeting of the Board, the Chairman is not present at the time appointed for holding the same or if he is unable or unwilling to take the Chair, then the Directors may elect one of their members to be the Chairman of the Meeting. The Chairman so appointed under this Article shall have a second or casting vote as provided in Article No. 157 of the Articles of Association of the Company’.

**RESOLVED FURTHER that** for the purpose of giving effect to the above resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or expedient.”

By Order of the Board of Directors

Sd/-  
**Ravikumar Vemulakonda**  
Company Secretary

Place: Mumbai  
Date: April 29, 2010

**Registered Office:**

Maestros House, MIDC Building No. 2,  
Sector 2, Millennium Business Park,  
Mahape, Navi Mumbai – 400710.

**Notes:**

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxies to be effective, should be deposited at the registered office of the company not later than 48 (Forty Eight) hours before the commencement of the meeting.**
- 2) The Register of Members and the Share Transfer Books of the Company shall remain closed on Tuesday, August 24, 2010.
- 3) The Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 in respect of Item Nos. 6 to 11 is given below and forms part of the Notice.
- 4) All documents referred to in the above Notice are open for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and holidays) between 10.00 a.m. and 12.30 p.m. up to the date of the Annual General Meeting.
- 5) Members holding shares in physical form are requested to notify, any change in their address / name, Bank Account details, nominations, power of attorney, etc., to the Share Transfer Agents at GTL Limited-Investor Service Centre, Unit: GTL Infrastructure Ltd., Electronic Sadan No. II, M.I.D.C., T.T.C. Industrial Area, Mahape, Navi Mumbai 400 710. Members holding shares in electronic form should update such details with their respective Depository Participants.
- 6) Shareholders holding shares in physical form are requested to get their shares dematerialized by approaching their respective Depository Participants, if they are already operating a Demat account. Shareholders who have not yet opened a Demat account are requested to open an account and dematerialize their shares, as the shares of the Company are compulsorily traded in electronic form. For any assistance or guidance for dematerialization, Shareholders are requested to contact the Share Transfer Agent, GTL Limited or send email to gilshares@gtlinfra.com.
- 7) Members are requested to forward their queries on Annual Accounts or other Sections of the Annual Report to the Company Secretary at least 10 days in advance for enabling the Company to furnish appropriate details.
- 8) In order to minimize paper cost / work, shareholders / investors are requested to forward their queries pertaining to Annual Accounts and other Sections of Annual Report by e-mail to gilshares@gtlinfra.com.
- 9) Members/proxies are requested to bring the attendance slips duly filled in and signed for attending the Meeting.
- 10) Members are requested to bring their copy of the Annual Report to the Meeting.

## Annexure to the Notice

### Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956

**Item Nos. 6, 7 & 8**

The Board of Directors of the Company ("the Board"), under Section 260 of the Companies Act, 1956 ("the Act") and the Articles of Association of the Company, appointed Mr. Vijay Vij & Mr. Vinod B. Agarwala; and Mr. Satya Pal Talwar on July 20, 2009 and August 13, 2009 respectively, as Additional Directors of the Company. In terms of Section 260 of the Act, Mr. Vij, Mr. Agarwala and Mr. Talwar hold office up to the date of this Annual General Meeting.

The Company has received notice(s) in writing from Members along with a deposit of Rs.500/- each, proposing the candidatures of Mr. Vij, Mr. Agarwala and Mr. Talwar for the office of Director of the Company under Section 257 of the Act.

Mr. Vij, Mr. Agarwala and Mr. Talwar have confirmed that they are not disqualified from being appointed as Directors under Section 274 (1) (g) of the Act. Approval of the Shareholders is sought by way of Ordinary resolution in the Annual General Meeting for their respective appointments as Directors.

In terms of Clause 49 of the Listing Agreement with the Stock Exchanges, the resume, expertise, Committee Membership and other Directorship of Mr. Vij, Mr. Agarwala and Mr. Talwar proposed to be appointed as Directors as per item Nos. 6 to 8 of the accompanying Notice is given under the Head 'Information on Directors recommended for Appointment / re-appointment at the ensuing Annual General Meeting' in the Corporate Governance Section of the Annual Report.

The Board commends passing of the resolutions as set out at Item Nos. 6 to 8 of the accompanying Notice.

Mr. Vij, Mr. Agarwala and Mr. Talwar, are to be considered as interested in passing of the resolutions pertaining to their respective appointments as Directors of the Company. No other Director of the Company is concerned or interested in passing of the resolutions.

**Item No. 9**

Mr. Prakash Ranjalkar (Mr. Ranjalkar) was appointed as Whole-time Director (WTD) for a term of 3 (Three) years with effect from April 1, 2007 vide Special Resolution passed by the Members in their Meeting held on June 20, 2007.

As the Company has no profits or inadequate profits, the Company had applied to the Central Government seeking its approval for payment of remuneration not exceeding Rs. 2,00,00,000/- (Rupees Two Crore Only) per annum. Pending the approval of the Central Government for payment of remuneration beyond the limits prescribed in Schedule XIII of the Companies Act, 1956 ("the Act") considering the fact that the term of the employment of Mr. Ranjalkar expired on March 31, 2010, the Board at its Meeting held on April 29, 2010 based on the recommendations of Nomination and Remuneration Committee re-appointed Mr. Ranjalkar as Whole time Director for a period of 3 (Three) years effective from April 1, 2010.

The salient features of the remuneration payable to Mr. Ranjalkar are as under:

Period	: April 1, 2010 to March 31, 2013.
Remuneration	: Rs. 5,00,000/- p.m. (in the scale of Rs. 5,00,000/- p.m. to Rs.16,66,666/- p.m.) Subject to receipt of the Central Government's approval.
Other Benefits	: As may be decided by the Board from time to time, Subject to the condition that the same shall be within the remuneration limits stated above.
Other terms	: The Company's contribution to Provident Fund and Group Gratuity or Annuity Fund to the extent not taxable under the Income Tax Act, Gratuity payable and encashment of leave at the end of the tenure shall not be included in the computation of limits of the remuneration.

The above may be treated as an abstract of terms and conditions of appointment of Whole-time Director pursuant to the provisions of Section 302 of the Act.

Accordingly, in terms of the proviso to Table B, the following information is furnished in connection with the appointment of Mr. Ranjalkar:

**I. General Information**

1. **Nature of Industry:** The Company is engaged in providing Telecom and Network Infrastructure.
2. **Date or expected date of commencement of commercial production:** The Company has already commenced its activity in the last quarter of the financial year ended March 31, 2005.
3. **In case of new companies expected date of commencement of activities as per project approved by Financial Institutions appearing in prospectus:** Not applicable. Please refer serial number 2 above.
4. **Financial performance based on given indicators :**

(Rupees in Crore)

	Year Ended March 31, 2010	Year Ended March 31, 2009
Total Income	381.32	274.58
PBDIT	224.17	167.83
Depreciation	198.32	141.15
PBIT	25.85	26.68
Interest and Finance Charges (Net)	28.43	97.46
Profit / (Loss) Before Tax	(2.58)	(70.78)
Provision for Taxation		
- Current	-	-
- Deferred	-	(74.21)
- Fringe Benefit	-	0.59
Net Profit /(Loss)	(2.58)	2.84

5. **Export performance and net foreign exchange collaborations:** Nil
6. **Foreign investments or collaborators, if any:** Foreign Holdings by FIIs, Body Corporate, NRIs etc as on 31.03.10 is 28.86%.

## II. Information about appointee

1. **Background details:** Mr. Ranjalkar, WTD, has over 21 years of experience in the telecom sector. Prior to his joining the Company, he worked with GTL Ltd for 3 years as Senior Vice President & Business Head of the Network Engineering Group. He was also associated with GTL for a period of 3 years, before working at Lucent Technologies as General Manager (Sales). Apart from the above, his previous employments include working with Crompton Greaves Ltd and The National Radio & Electronics Company Ltd. He holds a Bachelor's Degree in Electronics & Telecom Engineering.
2. **Past Remuneration:** Mr. Ranjalkar was drawing a remuneration of Rs. 44,31,405/- in the Company for the FY 2009-10. Prior to his joining the Company, on 01.04.05 he was drawing a remuneration of Rs.37,22,760/- for the relevant year, in addition to performance bonus in his earlier employment.
3. **Recognition or awards:** a) "Excellence Through Quality" award for the year 2003 in GTL Limited. b) Certificate of Appreciation in "Saksham" an Annual Corporate Conference conferred by Rizvi Institute of Management.
4. **Job Profile & his suitability:** Mr. Ranjalkar, as WTD of the Company will be in charge and responsible for operations. With his vast experience of over 21 years in the telecom industry including at senior levels in established companies, he is found suitable for the position.
5. **Remuneration proposed:** As given above. In the event of loss or inadequacy of profits, the Minimum Remuneration proposed to be paid to Mr. Ranjalkar is as per the scale given in Table B of Section II of Part II of the Schedule XIII of the Act, based on the effective capital of the Company from time to time.
6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):** The following are the particulars furnished by some of the Telecom Companies for the Financial Year 2008-2009 under Section 217 (2A) of the Companies Act, 1956 in their Annual Reports:

Sr.No.	Designation	Remuneration Rs.in Crs
1	Chief Operating Officer	2.70
2	VP-Network Operations	2.70
3	Sr. VP-Network Operations	1.90
4	Director Operations – Strategy & Planning	1.60
5	Executive Director – DTH	1.62

The Company is a major passive telecom and network infrastructure provider in the private domain. The first phase of its project has successfully been implemented by Mr. Ranjalkar. Mr. Ranjalkar has got over 21 years of experience in telecom. His last drawn salary was around Rs.37 lacs. Thus the proposed remuneration of Mr. Ranjalkar is competitive.

7. **Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:** Apart from his employment, Mr. Ranjalkar does not have any other pecuniary relationship with the Company or with any other managerial personnel.

## III. Other Information

1. **Reasons of loss or inadequate profits:** The Company is implementing its project for sharing of telecom and network infrastructure. The Company's business of providing shared infrastructure is capital intensive in nature. On account of high depreciation and interest, the Company is incurring losses. Further in view of the proposal of the Company to increase its cell sites to meet Industry demand, it might take some time for the Company to earn adequate profit.
2. **Steps taken or proposed to be taken for improvement:** The financial results of the Company for the FY 2009-10 were better than previous years. The Company has agreed to purchase Aircel's tower business consisting of 17,500 towers with 21,000 tenancies through a Special Purpose Vehicle (SPV). As part of the transaction, Aircel has also given a Right of first refusal for additional 20,000 sites/tenancies over the next three years. On completion of this roll-out, the Company and the SPV is expected to have a portfolio of more than 50,000 towers across India. Once this transaction is consummated, the Company expects gradual improvement in operations in the coming years. The Company is also taking various steps for reducing the costs including on energy.
3. **Expected increase in productivity and profits in measurable terms:** The Company has so far 12,456 towers at various stages of completion and has plans to roll out around 23,000 towers by March 2013. These steps, the Company feels would contribute to the improved financial performances of the Company leading to adequate profits.

Since the remuneration payable to the Whole time Director is in excess of the limits specified under the provisions of the Companies Act, 1956, approval of the Shareholders is required by way of passing a Special Resolution and the same is subject to the approval of the Central Government.

As stated above, the Company has made an application to the Central Government for increasing the remuneration of Mr. Ranjalkar. Hence on receipt of the approval of the Central Government, subject to other necessary approvals, the Company shall take necessary steps for giving effect to the same, based on the recommendation of the Nomination & Remuneration Committee and the Board.

The Board commends passing of the resolution as set out at Item No.9 of the accompanying Notice.

None of the Directors of the Company, except Mr. Ranjalkar is, in any way, concerned or interested in the said resolution.

**Item No. 10**

The Company is implementing a project for construction of 23,500 telecom towers at an estimated cost of Rs.7,265 Crore. The Company has so far 12,456 towers at various stages of completion. Post completion of the Aircel tower acquisition, the Company will have a tower portfolio of approximately 32,500 towers. The Company is targeting a tower portfolio of 50,000 towers by end of March 2013.

As Aircel has committed additional 20,000 sites/tenancies over the next 3 years, the Company would be requiring funds for meeting the capital expenditure for setting-up of additional infrastructure. Since the Telecom Operators might be locking up more funds for bidding and setting-up of facilities for implementation of 3G and Broadband Wireless Spectrum, the Company expects further demand for telecom infrastructure. As a part of its growth strategy, the Company has been continuously looking for in-organic growth opportunities both in the domestic and international markets. Post Aircel the aggregate investment in tower business is likely to cross Rs.16,000 Crore.

On the above background, the Company has to infuse equity and debt for meeting the increasing demand for the telecom infrastructure, both organically and in-organically. Thus the Company proposes to increase the borrowing limits, as stated in the resolution.

As per provisions of Section 293(1)(d) of the Act, the Board of Directors cannot, except, with the consent of the company in general meeting, borrow monies, apart from temporary loans obtained from the company's bankers in the ordinary course of business, in excess of the aggregate of its Paid-Up Share Capital and Free Reserves viz. reserves not set aside for any specific purposes.

The Members at the Annual General Meeting held on November 16, 2007 have accorded their consent to the Board for borrowing up to the extent of Rs.15,000 Crore (Rupees Fifteen Thousand Crore Only) or its equivalent foreign currency. Thus, with a view to meet its increased financial requirements for both organic and in-organic growth, it is proposed to increase the borrowing limit from the present limit of Rs.15,000 Crore (Rupees Fifteen Thousand Crore Only) to Rs.25,000 Crore (Rupees Twenty Five Thousand Crore Only) or its equivalent amount in foreign currency.

With a view to have flexibility the approval is sought for limits specified in Indian Rupees or equivalent amount in any foreign currency. Such funds raised as above would be used for meeting the expansion, acquisition, modernization, normal capital expenditure, general corporate purposes and working capital requirements and such other purposes permitted under respective regulations, during the course of the business of the Company.

The Board of Directors recommends the resolution set out in item No.10 for the approval of the Shareholders.

None of the directors of the Company are in any way concerned or interested in the said resolutions.

**Item No. 11**

As a part of its growth strategy, the Company has to infuse debt and equity continuously for meeting the increasing demand for the telecom infrastructure, both organically and inorganically.

For meeting such growth opportunities, the Company is required to avail financial assistance from banks, financial institutions and other lenders, wherein the Promoters / Promoter Group of the Company are required to extend certain financial and / or performance guarantees / undertakings such as:

- (a) Providing requisite technical, financial and managerial expertise to perform / discharge Company's obligations in respect of its business;
- (b) Ensuring that the Company shall not abandon the Project during the currency of the Project(s);
- (c) Bringing and / or arranging equity capital as envisaged under the Business Plan of the Company;
- (d) Contributing any shortfall in case of the cost overrun in the implementation of the Project(s);
- (e) Undertaking not to reduce their shareholding in the total paid-up equity capital of the Company below 26% (Twenty Six Percent) and retain the management control of the Company.

The proposed amendments sought to the Articles of Association of the Company are essential for the Promoters / Promoter Group in the event the above commitments are to be fulfilled.

As per the provisions of Section 31 of the Companies Act, 1956, alteration of the Articles of Association of the Company requires the consent of the Shareholders by way of passing a Special Resolution.

The Board of Directors recommends the resolution set out in Item No.11 for the approval of the Shareholders.

Mr. Manoj Tirodkar is Promoter and Director of GTL Limited and Global Holding Corporation Private Limited (the Promoter Group Companies of the Company). Mr. Charudatta Naik is the Whole Time Director of GTL Limited and Mr. Vijay Vij is a Director in GTL Limited. Thus except Mr. Manoj Tirodkar, Mr. Charudatta Naik and Mr. Vijay Vij to the extent indicated, none of the Directors of the Company is, in any way, concerned or interested either directly or indirectly in the aforesaid resolution.

By Order of the Board of Directors

Place: Mumbai  
Date: April 29, 2010

Sd/-  
**Ravikumar Vemulakonda**  
Company Secretary

**Registered Office:**  
Maestros House, MIDC Building No. 2,  
Sector 2, Millennium Business Park,  
Mahape, Navi Mumbai – 400710.

**GTL INFRASTRUCTURE LIMITED**  
Registered Office : Maestros House, MIDC Building No. 2, Sector - 2,  
Millennium Business Park, Mahape, Navi Mumbai - 400710, Maharashtra, India.



**ATTENDANCE SLIP**

NAME AND ADDRESS OF THE MEMBER:

PLEASE COMPLETE THIS ATTENDANCE SLIP  
AND HAND OVER AT THE ENTRANCE OF THE  
MEETING HALL

I hereby record my presence at the Seventh Annual General Meeting of the Company being held on Wednesday, August 25, 2010 at 11.00 a.m. at Vishnudas Bhawe Natyagriha, Sector 16-A, Vashi, Navi Mumbai - 400 703.

Name of the shareholder/proxy\*

Signature of the shareholder/proxy\*

\* Strike out whichever is not applicable

**GTL INFRASTRUCTURE LIMITED**  
Registered Office : Maestros House, MIDC Building No. 2, Sector - 2,  
Millennium Business Park, Mahape, Navi Mumbai - 400710, Maharashtra, India.



**PROXY FORM**

(Folio No./Demat A/c. No. \_\_\_\_\_)

I/We, (Name/s) \_\_\_\_\_ of

(Address) \_\_\_\_\_

being a Member/Members of GTL Infrastructure Limited hereby appoint (Name) \_\_\_\_\_ of

(Address) \_\_\_\_\_

or failing him (Name) \_\_\_\_\_ of

(Address) \_\_\_\_\_

as my/our proxy to vote for me/us and on my/our behalf at the Seventh Annual General Meeting of the Company to be held on Wednesday, August 25, 2010 at 11.00 a.m. or at any adjournment thereof

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2010.

Signed by the said \_\_\_\_\_

Affix  
Revenue  
Stamps of  
15 paise

Note : The proxy form should be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Meeting.

