



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF M/S AJEL LIMITED (THE "COMPANY"), A COMPANY REGISTERED UNDER THE COMPANIES ACT, 1956, ON WEDNESDAY, AUGUST 29, 2012, AT 1.00 PM, AT THE CLASSIQUE CLUB, BEHIND INFINITY MALL, LINK ROAD, OSHIWARA, ANDHERI WEST, MUMBAI – 400053**

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**TO ACCEPT RESIGNATION OF MR. BHARATH CHAMPAKLAL SUTARIA**

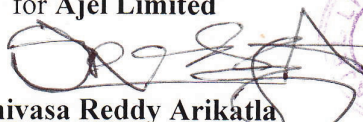
**"RESOLVED THAT** the resignation of Mr. Bharath Champaklal Sutaria, from the directorship of the Company effective August, 29, 2012, be and is hereby accepted."

**"RESOLVED FURTHER THAT** the Board hereby place on record its appreciation of the distinguished and valuable services rendered by Mr. Bharath Champaklal Sutaria, as a member of the Board of Directors of the Company."

**"RESOLVED FURTHER THAT** the Directors of the Company be and is hereby authorized to do all such acts, deeds and things and to sign all such documents as may be required for giving effect to these resolutions."

We, Ajel Limited hereby certify that the above written copy is an extract from the minutes of the proceedings of the meeting of the Board of Directors of the our company held on August 29, 2012 and is a true and correct copy of the proceedings to which it relates as recorded in the said minutes book.

//Certified True Copy//  
for **Ajel Limited**

  
**Srinivasa Reddy Arikatla**  
Vice Chairman and Managing Director



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**AJEL LIMITED.**

**Regd. Office :**  
106, Link Plaza Commercial Complex, New Link Road,  
Oshiwara, Jogeshwari (W) Mumbai - 400 102.  
Ph : +91-022-26393197 / 26349264

**Branch Office :**  
# 48, Megha Hills, Ayyappa Society,  
Madhapur, Hyderabad - 500 081. (A.P.)  
Ph.: +91-40-6535 6699

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**TO ACCEPT RESIGNATION OF MR. ARIKATLA VENKATESWARLU**

**"RESOLVED THAT** the resignation of Mr. Arikatla Venkateswarlu, from the directorship of the Company effective August, 29, 2012, be and is hereby accepted."

**"RESOLVED FURTHER THAT** the Board hereby place on record its appreciation of the distinguished and valuable services rendered by Mr. Arikatla Venkateswarlu, as a member of the Board of Directors of the Company."

**"RESOLVED FURTHER THAT** the Directors of the Company be and is hereby authorized to do all such acts, deeds and things and to sign all such documents as may be required for giving effect to these resolutions."

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for Ajel Limited



**Srinivasa Reddy Arikatla**  
**Vice Chairman and Managing Director**



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**TO APPOINT MR. SRINIVASA REDDY ARIKATLA AS CHAIRMAN OF THE COMPANY**

**"RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 1956 and ready with Articles of Association of the Company, Mr. Srinivasa Reddy Arikatla be and is hereby appointed as Chairman of the Company, without any changes in his existing term as Managing Director of the Company and henceforth shall be designated as **Chairman and Managing Director** of the Company."

**"RESOLVED FURTHER THAT** Mr. Srinivasa Reddy Arikatla shall preside over all Board and General Meetings of the Company as Chairman of the Company."

**"RESOLVED FURTHER THAT** Mr. Amara Reddy Jadda, Director of the Company, be and is hereby authorized to do all such acts, deeds and things and to sign all such documents as may be required for giving effect to these resolutions."

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for Ajel Limited

*J. Amara Reddy*

**Amara Reddy Jadda**  
**Director**



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**TO AUTHORISE MR. AMARA REDDY JADDA TO SIGN ON BEHALF OF THE COMPANY**

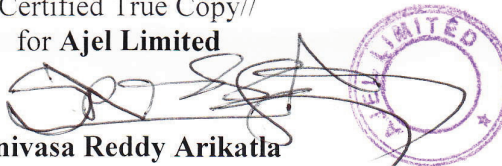
**"RESOLVED THAT** Mr. Amara Reddy Jadda, Director of the Company be and is hereby authorized to sign on all papers, documents, deeds, application, as may be required from time to time, on behalf of the Company, to apply for any loan on behalf of the Company."

**"RESOLVED FURTHER THAT** the Mr. Srinivasa Reddy Arikatla, Vice Chairman and Managing Director of the Company be and is hereby authorized to do all such acts, deeds and things and to sign all such documents as may be required for giving effect to these resolutions."

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for **Ajel Limited**



**Srinivasa Reddy Arikatla**  
**Vice Chairman and Managing Director**



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