

MINUTES OF THE 02/2006-07 MEETING OF THE BOARD OF DIRECTORS OF ENVIROTECH GENSETS PRIVATE LIMITED HELD AT REGISTERED OFFICE AT B-1180, G.D. COLONY, MAYUR VIHAR PHASE-III, DELHI-110096 ON TUESDAY, 20TH MARCH 2007 AT 04.00 P.M.

DIRECTORS PRESENT

Mr. Manoj Kumar Gupta- Director
Mrs. Sindhu Gupta Director

1. CHAIRPERSON

Mr. Manoj Kumar Gupta presided as Chairperson of the Meeting. He thanked the other Directors present and took the chair.

2. LEAVE OF ABSENCE:

All the directors were present, hence no Leave of absence was sought.

3. QUORUM:

The business before the meeting was taken up after having established that the requisite quorum was present.

4. MINUTES OF THE PREVIOUS MEETING:

The minutes of the previous meeting of the members held on March 07, 2007 were confirmed and signed by the Chairman.

5. OPENING OF BANK ACCOUNT

It was proposed to open a bank account in the name of company for smooth operations of the company. Board discussed the matter and passed the following resolution :

“RESOLVED THAT Shri Manoj Kumar Gupta S/o. Sh. Mahesh Chandra Gupta and Smt. Sindhu Gupta w/o Sh. Manoj Kumar Gupta r/o C-7, Kendriya Vihar, Sector -51, Noida (U.P.) Directors of the Company be and are hereby authorised either or jointly to open the Bank account in Indian Bank, Sector -50, Noida (U.P.). They are further authorised to sign, deposit, withdrawal to issue cheques and all other necessary documents /papers which are necessary for the running of the Current Account.

6. APPROVAL FOR BORROW FUNDS/LOAN

It was proposed to borrow funds/loan for business operations from banks, bodies corporate, company, individual etc.

Matter was discussed in detail and after due deliberations following resolution was passed:

“RESOLVED THAT pursuant to Section 292 (1)(c) & (2) and other applicable provisions, if any, of the Companies Act, 1956 or subject to such modification and re-enactment thereof, consent of the Board of directors of the Company be and is hereby accorded for obtaining Secured or unsecured loan not exceeding Rs. 5,00,00,000/- (Rs. Five crores) from any bank/s, bodies corporate/s, company, individual or any other permissible source/s, in one or more tranches, and on such other terms and conditions as may be mutually agreed between the both parties.

RESOLVED FURTHER THAT any director be and is severally hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto.”

RESOLVED FURTHER THAT a certified copy of the resolution be given to any one concerned or interested in the matter.”

7. APPROVAL FOR INVESTMENT OF FUNDS OF COMPANY

It was proposed authorise investment of additional funds of the company, if any, from time to time.

Matter was discussed in detail and after due deliberations following resolution was passed:

“RESOLVED THAT pursuant to the provisions of Sec. 292(1)(d) of the Companies Act 1956, any Director of the Company be and is hereby authorised to invest the funds of the Company for subscription, purchase or otherwise acquire shares, stocks, debentures (fully convertible \partly convertible \non-convertible), bonds, securities, etc. of any body corporate or company or mutual funds in India or abroad as they may think fit to the extent and except in accordance with the restrictions and conditions specified in Sec. 372A of the Companies Act, 1956 and that the aggregate of the investment so made shall not exceed Rs. 5,00,00,000/- (Rupees five crores only) at any time.

RESOLVED FURTHER THAT any director be also hereby authorised to hold, sell, exchange, underwrite, or otherwise dispose off and deal with the same from time to time as may be expedient.

RESOLVED FURTHER THAT any director be authorised to execute Application form/Share transfer deeds and other related documents for and on behalf of the Company until otherwise decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised to sell, transfer or otherwise dispose off all the shares/units so allotted to the interest of the Company.”

CHAIRMAN'S
INITIALS

Shipra

8. INTER-CORPORATE LOANS AND INVESTMENTS

It was proposed to authorise directors for making inter-corporate loans and investments of additional funds, if any, from time to time.

Matter was discussed in detail and after due deliberations following resolution was passed:

RESOLVED THAT pursuant to the applicable provisions of Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of Articles of Association of the Company and subject to further approval of statutory and other authorities as may be necessary and subject to such terms, conditions, stipulations, alterations, and modifications, if any, as may be prescribed, the consent of the Company be and is hereby accorded to provide loan and make investment subject to the maximum aggregate amount not exceeding Rs. 5,00,00,000/- (Rupees five crores only) at any time together with the existing loan and investments.

RESOLVED FURTHER THAT any director of the Company be and is hereby authorised to negotiate the terms, condition, quantum of loan, repayment, interest and other related matters for providing any loan, guarantee and securities to the above said bodies corporate and to do all such deeds and things as may be deemed expedient and necessary to give effect to this resolution.

9. **ANY OTHER ITEM WITH THE PERMISSION OF THE CHAIR:**

There being no other matter to be transacted, the meeting was terminated with a vote of thanks to the Chair.

Place: Delhi

Date: 25/06/2007

CHAIRMAN

CHAIRMAN'S INITIALS

MINUTE BOOK



CHAIRMAN'S
INITIALS

A handwritten signature in blue ink, appearing to be "S. J." or similar, written in a cursive style.