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ART - 1879-A/5

HOME TRAD LTD.

MINUTES OF MEETING OF  
COMMITTEE OF DIRECTORS  
&  
BOARD OF DIRECTORS

UPDATED TILL

4<sup>th</sup> DECEMBER 2001.

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**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON FRIDAY, 07<sup>th</sup> DAY OF APRIL 2000 AT 11: 00 A.M.**

**PRESENT:**

SHRI. SANJAY AGARWAL - CHAIRMAN  
SHRI KETAN SHETH - DIRECTOR  
SHRI. N. S. TRIVEDI - EXECUTIVE DIRECTOR & SECRETARY

*Wsr of Directors :-*

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**1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :**

The Minutes of the Meeting held on 31/03/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

**2. LEAVE OF ABSENCE :**

Leave of absence was granted to Mr. Mike Shah, Mr. Dhananjay Agarwal, Mr. Alan James McMillan & Mr. Russell H. Boekenkroeger, Jr

**3. DECLARATION OF INTERIM DIVIDEND :-**

The Chairman suggested the Board members to consider a proposal to declare an interim for the financial year 1999-2000. After some deliberation, the members passed the following resolution unanimously :-

**“ RESOLVED THAT** the consent of the Board be and is hereby accorded to declare 5(five) percent interim dividend for the financial year 1999-2000 to those shareholders whose name appears on the Register of Members as on 20<sup>th</sup> May, 2000 & the same shall be considered as the 'record date' for the said purpose.

**RESOLVED FURTHER THAT** Mr. N.S. Trivedi, Executive Director & Secretary of the company be and is hereby authorized to comply all statutory requirements for the said purpose & to do all acts, deeds & things to implement the foregoing resolution.”

**4. DISCLOSURE OF INTEREST :-**

The Board took note of the disclosure of interest made by the directors of the company.

**5. VOTE OF THANKS :**

The meeting ended with a vote of thanks to the Chair.

Dated: \_\_\_\_\_, Mumbai.

\_\_\_\_\_  
**CHAIRMAN.**

*dividend*

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON SATURDAY, 29TH DAY OF APRIL 2000 AT 10: 30 A.M.**

**PRESENT:**

SHRI. SANJAY AGARWAL	- CHAIRMAN
SHRI KETAN SHETH	- DIRECTOR
SHRI. N. S. TRIVEDI	- EXECUTIVE DIRECTOR & SECRETARY

**1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :**

The Minutes of the Meeting held on 07/04/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

**2. LEAVE OF ABSENCE :**

Leave of absence was granted to Mr. Manoj Shah, Mr. Dhananjay Agarwal , Mr. Alan James McMillan & Mr. Russell H. Boekenkroeger, Jr.

**3. ADOPTION OF UNAUDITED FINANCIAL RESULTS :-**

The Chairman informed the Board that pursuant to Clause 41 of the Listing Agreement, the Board members are requested to consider & adopt the unaudited financial results for the quarter ended 31<sup>st</sup> March, 2000. After some deliberation, the following resolution was passed unanimously :-

“ RESOLVED THAT THE pursuant to Clause 41 of the Listing Agreement , the Board hereby approves & adopts the following unaudited financial results for the quarter ended 31<sup>st</sup> March, 2000 .

HOME TRADE LIMITED  
( Formerly know as Euro Asian Securities Limited)  
124-A, Sohrab Hall, Sasoon Road, Pune – 411 001.

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31<sup>ST</sup> MARCH, 2000.**

(in lacs)				
Sr. No.	Particulars	Quarter ended on 31-03-2000 (Unaudited)	For the year ended 31-03-2000. (Unaudited)	Previous Year ended on 31-03-99. Audited
1.	Business Income.	25	74	797
2.	Other Income	594	1308	1261
3.	Total Income	619	1382	2058
4.	Total Expenditure	145	484	507
5.	Profit before Interest & Depreciation	474	898	1551
6.	Interest	108	267	971

7.	Depreciation	21	62	54
8.	Profit before Taxation	345	569	526
9.	Provision for Tax	0	125	190
10.	Net Profit after Tax	345	444	336
11.	Paid Up Equity Capital	2396	2396	2396
12.	Reserve & Surplus	-	-	224.

Notes :-

1.The above quarterly results financial results have been taken on record by the Board of Directors at its meeting held on 29<sup>th</sup> April, 2000.

2.Equity shares of the Company are listed at Pune & Bangalore Stock Exchange w.e.f 15<sup>th</sup> November, 1999 and hence the comparative financial figures for the period ended on 31<sup>st</sup> December, 1998 are not mentioned/compiled.

3.The Board of Directors have declared an interim dividend of 05% for the financial year 1999-2000. The record date for the said purpose is 20<sup>th</sup> May, 2000.

4.Other income includes profit on sale of investments of Rs. 437.50 lacs.

5.The above figures have been regrouped & rearranged wherever necessary.

For Home Trade Limited.

Place :- Mumbai

Date :- 29<sup>th</sup> April, 2000.

N.S. Trivedi

Executive Director & Secretary.

IT IS FURTHER RESOLVED THAT Mr. N. S. Trivedi, Executive Director & Secretary of the Company is hereby authorized to publish the said financial results as per the provisions of Clause 41 of the Listing Agreement & to do all such acts, deeds & things as may be necessary to implement the foregoing resolution.”.

#### **4. APPOINTMENT OF AUDITORS :**

The Chairman informed the Board members that pursuant to section 224 of the Companies Act, 1956, the members in the sixth Annual General Meeting held on 30th June, 1999 had appointed M/s Parimal R. Shah & Co., Mumbai as Statutory Auditor of the company for the financial year 1999- 2000. As the said Auditor has expressed his inability to continue as Statutory Auditor of the company, the Board members are requested to consider the proposal of appointing M/s Pricewaterhouse, Chartered Accountants, Mumbai, for filling up of the said casual vacancy. After some discussion the Board members passed the following resolution unanimously :-

“ RESOLVED THAT subject to Members’ approval & pursuant to the provisions of Section 224 of the Companies Act, 1956, the Board hereby recommends the appointment of M/s Pricewaterhouse, Chartered Accountants, Mumbai, as the Statutory Auditors of the Company & to fill up the casual vacancy caused by the resignation of the Statutory Auditors, M/s Parimal R. Shah & Co., Chartered Accountants, Mumbai.

#### **5. CONVENING OF EXTRA ORDINARY GENERAL MEETING**

The Chairman informed the Board that pursuant to the resignation of the Statutory Auditors, M/s Parimal R. Shah & Co., Chartered Accountants, Mumbai, the Board has recommended appointment of M/s Pricewaterhouse, Chartered Accountants, Mumbai, for filling up of the said casual vacancy. The Board after discussions passed the following resolution unaniomously :-

**“ RESOLVED THAT** an Extraordinary General Meeting of the Company be called in as per the Draft Notice (placed before the meeting initialled by the Chairman for the purpose of identification) and the same be held on Monday, May 22, 2000 at 11.00 a.m. at the registered office of the Company and Shri. N S Trivedi, Executive Director & Secretary be authorised to issue the said notice to the shareholders . ”

**6. RATIFICATION OF RESOLUTION PASSED AT THE SHARE TRANSFER COMMITTEE MEETING :-**

(i) The Board ratified the following resolution passed at the Share Transfer Committee meeting held on 10th April, 2000 :-

**“ RESOLVED THAT** the consent of the Committee be and is hereby accorded to transfer 200 equity shares (share transfer no.78 to 79) as per the details mentioned in the Share Transfer Register (placed before the Board for the purpose of identification) .

**RESOLVED FURTHER THAT** a Mr. Srikant N. Sharma, Deputy Company Secretary of the company is authorised to sign the Memorandum of Transfer for effecting the said transfer of shares and to all such acts, deeds and things as may be necessary to give effect to the foregoing resolution.”

(ii) The Board ratified the following resolution passed at the Share Transfer Committee meeting held on 25th April, 2000 :-

**“ RESOLVED THAT** the consent of the Committee be and is hereby accorded to transfer 300 equity shares (share transfer no.80 to 82) as per the details mentioned in the Share Transfer Register (placed before the Board for the purpose of identification) .

**RESOLVED FURTHER THAT** a Mr. Srikant N. Sharma, Deputy Company Secretary of the company is authorised to sign the Memorandum of Transfer for effecting the said transfer of shares and to all such acts, deeds and things as may be necessary to give effect to the foregoing resolution.”

**7. VOTE OF THANKS :**

The meeting ended with a vote of thanks to the Chair.

DATED: \_\_\_\_\_, Mumbai.

\_\_\_\_\_  
**CHAIRMAN.**

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON TUESDAY 09TH DAY OF MAY 2000 .**

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**PRESENT:**

SHRI. SANJAY AGARWAL  
SHRI KETAN SHETH  
SHRI. N. S. TRIVEDI

- CHAIRMAN  
- DIRECTOR  
- EXECUTIVE DIRECTOR  
& SECRETARY

**1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :**

The Minutes of the Meeting held on 29/04/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

**2. LEAVE OF ABSENCE :**

Leave of absence was granted to Mr. Manoj Shah, Mr. Dhananjay Agarwal , Mr. Alan James McMillan & Mr. Russell H. Boekenkroeger, Jr.

**3. TRANSFER OF DEPOSITS:**

The Chairman informed the Board members that pursuant to the change of name of the company, deposits and other credit balances lying with the National Stock Exchange of India Limited in the name of Lloyds Brokerage Limited/ Euro Asian Securities Limited, be transferred to the accounts of Home Trade Limited . After some discussion, the Board passed the following resolution unanimously :-

“RESOLVED that pursuant to the change in the name of the Company from Lloyds Brokerage Limited to Euro Asian Securities Limited and then to Home Trade Limited, the company be and is hereby authorised to transfer all the deposits and other credit balances standing with the National Stock Exchange of India Limited in the name of Lloyds Brokerage Limited/ Euro Asian Securities Limited to the accounts of Home Trade Limited without any recourse.

FURTHER RESOLVED THAT Shri N.S Trivedi , Executive Director & Secretary of the Company is hereby authorised to sign & execute the said Undertaking & any other documents in this regard and to do all such acts, deeds and things as deemed fit to implement the foregoing resolution.

**4. INTIMATION OF CHANGES IN THE SHAREHOLDING PATTERN OF THE COMPANY :**

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The Chairman requested the Board members to approve the shareholding pattern of the Company (as placed before the Board & initialled by the Chairman for the purpose of identification) & the same be communicated to the National Stock Exchange for effecting such changes. After some deliberation, the members passed the following resolution unanimously :-

“RESOLVED THAT the Board be and is hereby approves the shareholding pattern of the company, a copy of the statement of holding was placed before the Board and the same was initialled by the Chairman for purpose of identification .

FURTHER RESOLVED THAT consent of the Board be and is hereby also accorded to execute a Membership Undertaking requesting for effecting changes in the shareholding of the Company by National Stock Exchange, Mumbai.

IT IS FURTHER RESOLVED THAT Shri N.S Trivedi , Executive Director & Secretary of the Company be and is hereby authorised to sign & execute the said Undertaking & any other documents in this regard and to do all such acts, deeds and things as deemed fit to implement the foregoing resolution.

5. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

DATED: \_\_\_\_\_, Mumbai.

\_\_\_\_\_  
*CHAIRMAN.*

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON THURSDAY 16TH DAY OF MAY 2000 .**

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**PRESENT:**

SHRI. SANJAY AGARWAL	- CHAIRMAN
SHRI KETAN SHETH	- DIRECTOR
SHRI. N. S. TRIVEDI	- EXECUTIVE DIRECTOR & SECRETARY

**1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :**

The Minutes of the Meeting held on 09/05/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

**2. LEAVE OF ABSENCE :**

Leave of absence was granted to Mr. Manoj Shah, Mr. Dhananjay Agarwal , Mr. Alan James McMillan & Mr. Russell H. Boekenkroeger, Jr.

**3. INTERIM DIVIDEND :-**

The Chairman informed the Board members that the Company has received representations from shareholders to rescind the payment of Interim dividend as the same is meagre & would also involve numerous administrative activities. After some deliberations, the Board passed the following resolution unanimously:-

“ **RESOLVED THAT** the consent of the Board be and is hereby accorded to rescind the interim dividend of 5 ( five) % for the financial year 1999-2000.

**RESOLVED FURTHER** that the Board be and is hereby authorised Mr. N.S Trivedi, Executive Director & Secretary of the Company to execute & sign all letters, applications & documents for the said purpose and to do all such things and acts as may be necessary to implement the foregoing resolution.”

**4. RATIFICATION OF RESOLUTION PASSED AT THE SHARE TRANSFER COMMITTEE MEETING :-**

The Board ratified the following resolution passed at the Share Transfer Committee meeting held on 10th May, 2000 :-

“ **RESOLVED THAT** the consent of the Committee be and is hereby accorded to transfer 200 equity shares (share transfer no.83 to 84) as per the details mentioned in the Share Transfer Register (placed before the Board for the purpose of identification) .

**RESOLVED FURTHER THAT** a Mr. Srikant N. Sharma, Deputy Company Secretary of the company is authorised to sign the Memorandum of Transfer for effecting the said transfer of shares and to all such acts, deeds and things as may be necessary to give effect to the foregoing resolution.”

**5. VOTE OF THANKS :**

The meeting ended with a vote of thanks to the Chair.

DATED: \_\_\_\_\_, Mumbai.

CHAIRMAN.

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON MONDAY 22ND DAY OF MAY 2000 .**

**PRESENT:**

SHRI. SANJAY AGARWAL  
SHRI KETAN SHETH  
SHRI. N. S. TRIVEDI

- CHAIRMAN  
- DIRECTOR  
- EXECUTIVE DIRECTOR  
& SECRETARY

**1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :**

The Minutes of the Meeting held on 16/05/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

**2. LEAVE OF ABSENCE :**

Leave of absence was granted to Mr. Manoj Shah, Mr. Dhananjay Agarwal , Mr. Alan James McMillan & Mr. Russell H. Boekenkroeger, Jr.

**3. AUTHORIZATION TO REPRESENT THE COMPANY :-**

The Chairman informed the Board that the Company has filed a suit against Mr. Rajendra Kumbhatt, vide case no. 97/S of 1998 in the court of Additional Chief Metropolitan Magistrate 40<sup>th</sup> Court, Girgaon, Mumbai. He further suggested that Mr. Rajendra Shukla, Accounts Officer of the company may be authorized to represent the company in the said matter. After some deliberation the following resolution was passed unanimously :-

“RESOLVED THAT the Board be and is hereby authorized Mr. Rajendra Shukla, Accounts Officer, to represent for & on behalf of the company in the Case no. 97/S of 1998 in the court of Additional Chief Metropolitan Magistrate 40<sup>th</sup> Court, Girgaon, Mumbai.

FURTHER RESOLVED THAT Shri Rajendra Shukla , Accounts Officer, be and is hereby authorised on behalf of the Company to sign and execute all deeds, documents, forms and agreements and to do such acts and things, as may be required, in connection with the said matter

**4. VOTE OF THANKS :**

The meeting ended with a vote of thanks to the Chair.

DATED: \_\_\_\_\_, Mumbai.

                      
*CHAIRMAN.*

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON FRIDAY 02ND DAY OF JUNE 2000 .**

**PRESENT:**

SHRI. SANJAY AGARWAL  
SHRI KETAN SHETH  
SHRI. N. S. TRIVEDI

- CHAIRMAN  
- DIRECTOR  
- EXECUTIVE DIRECTOR &  
SECRETARY

**1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :**

The Minutes of the Meeting held on 22/05/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

**2. LEAVE OF ABSENCE :**

Leave of absence was granted to Mr. Manoj Shah, Mr. Dhananjay Agarwal, Mr. Alan James McMillan & Mr. Russell H. Boekenkroeger, Jr.

**3. OVERDRAFT FACILITIES :-**

The Chairman suggested the Board to consider a proposal to avail Overdraft facilities from Janata Sahakari Bank Limited, Pune, Fort Branch, Mumbai. The Company has made an application in the prescribed format for availing Rs 20,00,00,000/- (Rupees Twenty Crores only) as an Overdraft against pledge of its securities. After discussion on the subject the following resolution was passed unanimously :

**“RESOLVED THAT** the Company do borrow not exceeding a sum of <sup>Rs. 25,00,00,000/-</sup> Rupees Twenty five Crores from Janata Sahakari Bank Limited, Pune, 1444 Shukrawar Peth, Bajirao Road, Pune - 411 002, to be utilised for the business activities of the Company

**FURTHER RESOLVED THAT** Shri Sanjay Agarwal, Chief Executive Officer & Director and Shri N. S. Trivedi, Executive Director & Secretary be and are hereby severally authorised on behalf of the Company to sign and execute all deeds, documents, forms and agreements and to do such acts and things, as may be required, in connection with the borrowing.

**FURTHER RESOLVED THAT** the Common Seal of the Company be affixed to all such deeds, documents, forms and agreements, as may be required in the presence of and be signed by any one of the Director and Shri N. S. Trivedi, Executive Director & Secretary.

**FURTHER RESOLVED THAT** the <sup>acts</sup> of Shri Sanjay Agarwal, Chief Executive Officer & Director and Shri N. S. Trivedi, Executive Director & Secretary, inter alia relating to borrowing from Janata Sahakari Bank Limited, Pune, are binding on the Company.

**4. VOTE OF THANKS :**

The meeting ended with a vote of thanks to the Chair.

DATED: \_\_\_\_\_, Mumbai.

\_\_\_\_\_  
CHAIRMAN.

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON MONDAY 12TH DAY OF JUNE, 2000 .**

**PRESENT:**

SHRI. SANJAY AGARWAL	- CHAIRMAN
SHRI KETAN SHETH	- DIRECTOR
SHRI. N. S. TRIVEDI	- EXECUTIVE DIRECTOR & SECRETARY.

**1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :**

The Minutes of the Meeting held on 02/06/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

**2. LEAVE OF ABSENCE :**

Leave of absence was granted to Mr. Manoj Shah, Mr. Dhananjay Agarwal , Mr. Alan James McMillan & Mr. Russell H. Boekenkroeger, Jr.

**3. NETBANKING FACILITY :-**

The Chairman suggested the members to consider a proposal to avail netbanking facility with HFDC Bank Limited, Nariman Point branch, Mumbai. After some deliberation, the following resolution was passed unanimously :-

“RESOLVED THAT the consent of the Board be and is hereby accorded to avail *netbanking facility* for the company's current account no. 0012150000478 with HDFC Bank, Nariman Point Branch, Mumbai.

FURTHER RESOLVED THAT Mr. Sanjay Agarwal, Mr. N S Trivedi, Directors of the Company , Mr. Damodar Baldua, Mr. Hiren Upadhyay & Ms. Kanan Mewawala be and are hereby authorized severally to access the Net banking services in the said account for non financial transactions.

IT IS RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank.”

**4. RATIFICATION OF RESOLUTION PASSED AT THE SHARE TRANSFER COMMITTEE MEETING :-**

The Board ratified the following resolution passed at the Share Transfer Committee meeting held on 10th June, 2000 :-

“ **RESOLVED THAT** the consent of the Committee be and is hereby accorded to transfer 200 equity shares (share transfer no.85 to 86) as per the details mentioned in the Share Transfer Register (placed before the Board for the purpose of identification) .

**RESOLVED FURTHER THAT** a Mr. Srikant N. Sharma, Authorized Signatory is hereby authorised to sign the Memorandum of Transfer for effecting the said

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transfer of shares and to all such acts, deeds and things as may be necessary to give effect to the foregoing resolution.”

**5. VOTE OF THANKS :**

The meeting ended with a vote of thanks to the Chair.

DATED: \_\_\_\_\_, Mumbai.

\_\_\_\_\_  
**CHAIRMAN.**

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON WEDNESDAY 26TH DAY OF JULY, 2000 .**

**PRESENT:**

SHRI. SANJAY AGARWAL	- CHAIRMAN
SHRI KETAN SHETH	- DIRECTOR
SHRI. N. S. TRIVEDI	- EXECUTIVE DIRECTOR & SECRETARY

**1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :**

The Minutes of the Meeting held on 12/06/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

**2. LEAVE OF ABSENCE :**

Leave of absence was granted to Mr. Manoj Shah, Mr. Dhananjay Agarwal , Mr. Alan James McMillan & Mr. Russell H. Boekenkroeger, Jr.

**3. PHONEBANKING FACILITY :-**

The Chairman suggested the members to consider a proposal to avail phonebanking facility with HFDC Bank Limited, Nariman Point branch, Mumbai. After some deliberation, the following resolution was passed unanimously :-

“RESOLVED THAT the consent of the Board be and is hereby accorded to avail *Phonebanking facility* for the company's current account no. 0012150000478 with HDFC Bank, Nariman Point Branch, Mumbai.

FURTHER RESOLVED THAT Mr. Sanjay Agarwal, Mr. N S Trivedi, Directors of the Company , Mr. Damodar Baldua, Mr. Hiren Upadhyay & Ms. Kanan Mewawala be and are hereby authorized severally to access the Net banking services in the said account for non financial transactions.

IT IS RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank.”

**4. RATIFICATION OF RESOLUTION PASSED AT THE SHARE TRANSFER COMMITTEE MEETING :-**

(i) The Board ratified the following resolution passed at the Share Transfer Committee meeting held on 26th June, 2000 :-

“ RESOLVED THAT the consent of the Committee be and is hereby accorded to transfer 900 equity shares (share transfer no.87 to 95) as per the details mentioned in the Share Transfer Register (placed before the Board for the purpose of identification) .

RESOLVED FURTHER THAT a Mr. Srikant N. Sharma, Authorized Signatory is hereby authorised to sign the Memorandum of Transfer for effecting the said

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transfer of shares and to all such acts, deeds and things as may be necessary to give effect to the foregoing resolution.”

(ii) The Board ratified the following resolution passed at the Share Transfer Committee meeting held on 25th July, 2000 :-

“ **RESOLVED THAT** the consent of the Committee be and is hereby accorded to transfer 300 equity shares (share transfer no.96 to 98) as per the details mentioned in the Share Transfer Register (placed before the Board for the purpose of identification) .

**RESOLVED FURTHER THAT** a Mr. Srikant N. Sharma, Authorized Signatory is hereby authorised to sign the Memorandum of Transfer for effecting the said transfer of shares and to all such acts, deeds and things as may be necessary to give effect to the foregoing resolution.”

#### 5. SUB-DIVISION OF SHARES :-

The Chairman informed Board that in order to provide better liquidity & marketability of shares , a proposal to sub- divide the equity shares of the company, may be considered by the members. Accordingly, the Memorandum & Articles of the Company be altered for the said sub-division of shares. After some deliberations, the Board passed the following resolutions unanimously for members' approval :-

(i) Sub – Division of Shares :-

“ **RESOLVED THAT** , subject to the approval of shareholders, provisions of Section 94 of the Companies Act, 1956 and Article 9 of the Articles of Association, the Authorized Capital of Rs. 30,00,00,000 ( Rupees Thirty crores only) divided into 300,00,000 (Three crores only) of Rs. 10/- ( Rupees Ten only) each be sub-divided into 15,00,00,000 ( Fifteen crores only) of Rs.2/- (Rupees Two only) each, and the Clause V of the Memorandum of Association and Article 3 of the Articles of Association of the Company be altered accordingly.

**RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorized to cancel with effect from the date as they may fix, the certificates of Equity shares of Rs.10/- each and in lieu thereof, to issue proportionately certificates of Equity shares of the face value of Rs. 2/- (Rupees Four only) each and to do all such things necessary and incidental thereto.”

(ii) Alteration of Memorandum of Association :-

“**RESOLVED THAT** clause V of Memorandum of Association of the Company be and is hereby substituted by the following:

The Authorised Share Capital of the Company is Rs.30,00,00,000/- (Rupees Thirty crores only) divided into 15,00,00,000 (Fifteen crores fifty lacs) Equity shares of Rs.2/- (Rupees Two only) each with power to increase or reduce the same in shares of several classes, permissible under the Act and to attach thereto respectively such preferential, qualified and special rights, privileges and conditions as may be determined under the provisions of law in force for the time being and to vary, modify, abrogate and deal with any such rights, privileges and conditions in the manner provided in law, for the time being in force.”

(iii) Alteration of Articles of Association :-

“RESOLVED THAT clause 3 of Articles of Association of the Company be and is hereby substituted by the following:

The Authorised Share Capital of the Company is Rs.30,00,00,000/- (Rupees Thirty crores only) divided into 15,00,00,000 (Fifteen crores) Equity shares of Rs.2/- (Rupees Two only) each with power to increase or reduce the same in shares of several classes, permissible under the Act and to attach thereto respectively such preferential, qualified and special rights, privileges and conditions as may be determined under the provisions of law in force for the time being and to vary, modify, abrogate and deal with any such rights, privileges and conditions in the manner provided in law, for the time being in force.”

**6. APPOINTMENT OF STATUTORY AUDITORS :-**

*To check the year 1999-2000*  
The Chairman informed the Board members that M/s Pricewaterhouse, Chartered Accountants, Mumbai, statutory auditors of the company has expressed their inability to continue as auditors of the Company. Accordingly, the Chairman suggested the Board members to consider appointment of statutory auditors for the financial year 2000 -2001. He further informed the Board members that a letter has been received by the Company under section 224 of the Companies Act, 1956 for the said purpose. After some deliberations, the Board recommended the following resolution for shareholders approval :-

“ RESOLVED THAT M/s Parimal R. Shah & Co., Chartered Accountants, Mumbai be are hereby appointed as the Statutory Auditors of the Company to fill up the casual vacancy caused by the resignation of M/s Pricewaterhouse, Chartered Accountants, Mumbai.

FURTHER RESOLVED THAT M/s Parimal R. Shah & Co., Chartered Accountants, Mumbai, shall hold office till the conclusion of the next Annual General Meeting of the Company.

T IS FURTHER RESOLVED THAT the Board be and is hereby authorised to fix the remuneration for the said appointment.”

**7. ALTERATION OF ARTICLES OF ASSOCIATION :-**

The Chairman informed the Board members that with the enactment of Depositories Act, 1996 and the induction of company's shares in compulsory dematerialization category, the alteration in the Articles of the Company has become necessary. After some deliberations, the Board recommended the following resolution for shareholders approval :-

“ RESOLVED THAT pursuant to Section 31 and other applicable provisions, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof for the time being in force) the Articles of Association of the Company be and are hereby amended, altered and/or substituted in the manner and to the extent as is set out hereinbelow :

A. Article 2 of the Articles of Association shall include the following definitions in alphabetical order with marginal notes :

**Beneficial Owner** 'Beneficial Owner shall mean beneficial owner as defined in clause (a) 'of sub-section (1) of section 2 of the

Depositories Act, 1996.

***Depositories Act***

'Depositories Act' means the Depositories Act, 1996 including any statutory modification or re-enactment thereof for the time being in force.

***Depository***

Depository shall mean a Depository as defined under clause (e) of subsection (1) of Section 2 of the Depositories Act, 1996.

***Member***

Member means the duly registered holder from time to time of the shares of the Company and includes the subscribers of the Memorandum of Association of the Company and the beneficial owner(s) as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996.

Every person holding securities of the company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be a member of the company. The Beneficial Owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities (of the members) in respect of his securities which are held by a Depository.

- B. Article 11 of the Articles of Association be substituted by the following :

***Register and Index of Members***

The Company shall cause to be kept a Register and Index of Members in accordance with Section 150 and 151 & all applicable provisions of the Companies Act, 1956 and the Depositories Act, 1996 with details of shares held in material and dematerialised forms in any media as may be permitted by law including in any form of electronic media. The Company shall be entitled to keep in any state or country outside India a branch, Register & Index of Members resident in that State of country.

- C. Article 12 of the Articles of Association be substituted by the following :

***Shares to be numbered Progressively and no share to be sub-divided***

The shares in the capital shall be numbered progressively according to their several denominations, provided however, that the provision relating to progressive numbering shall not apply to the shares of the Company which are dematerialised or may be dematerialised in future or issued in future in dematerialised form. Except in the manner hereinbefore mentioned, no share shall be sub-divided. Every forfeited or surrendered share held in material form shall continue to bear the number by which the same was originally distinguished.

- D. The following article with marginal note be inserted after the existing Article 12 and be numbered as Article 12A.

### ***Dematerialised Shares***

The Company shall be entitled to dematerialise its existing shares, rematerialise its shares held in the Depositories and/or to offer/allot its fresh shares in a dematerialised form pursuant to the Depositories Act, 1996 and the rules framed thereunder, if any.

- E. Article 22 of the Articles of Association be substituted by the following:

### ***Company not bound to recognise any interest in share either than that of registered holder***

Except as ordered by a Court of competent jurisdiction or as by law required, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share or whose name appears as the beneficial owner of shares in the records of the Depository, as the absolute owner thereof and accordingly shall not be bound to recognise any benami, trust or equity or equitable, contingent or other claim to or interest in such share on the part of any other person whether or not he shall have express or implied notice thereof. The Board shall be entitled at their sole discretion to register any shares in the joint names of any two or more persons or the survivor or survivors of them or to the nominee(s) duly appointed by the shareholder(s) under section 109A/109B of the Companies Act.

- F. Article 51 of Articles of Association be substituted by the following

### ***Register of Transfers***

The Company shall keep a "Register of Transfers" and shall have recorded therein fairly and distinctly particulars of every transfer or transmission of any share held in material form.

- G. Following Article shall be inserted as 65-A of the Articles of Association and shall read as follows :

### ***Transfer and Transmission of shares held in electronic form***

In the case of transfer or transmission of shares or other marketable securities where the Company has not issued any certificates and where such shares or securities are being held in any electronic and fungible form in a Depository, the provisions of the Depositories Act, 1996 shall apply.

## **8. APPOINTMENT OF EXECUTIVE DIRECTOR :-**

The Chairman suggested the Board members to recommend the following resolution regarding the appointment of Executive Director for members approval :-

**" RESOLVED** that in accordance with the provisions of Sections 198, 269, 309, 310 and other applicable provisions if any, of the Companies Act, 1956, read with Schedule XIII to the Act, the Company hereby approves and ratifies the appointment of Mr. N.S. Trivedi as the Executive Director of the Company for a period of five years with effect from 19<sup>th</sup> January, 2000 on the terms and conditions and remuneration payable to him as per the draft Agreement placed at the Meeting and approved by the Board.

*After some deliberation the following resolution was passed unanimously.*

**RESOLVED FURTHER** that in the event of any statutory amendments or modification or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956, the Board of Directors be and is hereby authorized to vary or increase the remuneration, including salary, commission, perquisites, allowances etc. within the prescribed limits or ceiling and the said Agreement between the Company and Mr. N.S Trivedi be suitably amended to give effect to such modification, relaxation or variation without any further reference to the general meeting.

**RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorized to take such steps and to do all such things necessary and incidental to give effect to this resolution.”

9. **CONVENING OF EXTRA ORDINARY GENERAL MEETING**

The Chairman informed the members that as the Board has approved, among other things, sub-division of equity shares of the company, subject to the approval of members in the general meeting, members are requested to consider the date, time & venue for holding an extra ordinary general meeting for the said approvals. After some deliberation, the members passed the following resolution unanimously :

“**RESOLVED THAT** an Extraordinary General Meeting of the Company be held on 30<sup>th</sup> August, 2000 at 11.00 a.m. at the registered office of the Company at 124-A, Sohrab Hall, 21, Sasoon Road, Pune – 411 001.

**RESOLVED FURTHER THAT** the draft notice alongwith explanatory statement as placed before the Board and initialled by the Chairman for the purpose of identification be and is hereby approved and Mr. N. S. Trivedi – Executive Director & Secretary be and is hereby authorised to sign and issue notice to the members.”

10. **VOTE OF THANKS :**

The meeting ended with a vote of thanks to the Chair.

DATED: \_\_\_\_\_, Mumbai.

CHAIRMAN.

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON WEDNESDAY, 31ST DAY OF JULY 2000 AT 10: 30 A.M**

**PRESENT:**

SHRI. SANJAY AGARWAL	- CHAIRMAN
SHRI KETAN SHETH	- DIRECTOR
SHRI. N. S. TRIVEDI	- EXECUTIVE DIRECTOR & SECRETARY

**1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :**

The Minutes of the Meeting held on 26/07/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

**2. LEAVE OF ABSENCE :**

Leave of absence was granted to Mr. Manoj Shah, Mr. Dhananjay Agarwal , Mr. Alan James McMillan & Mr. Russell H. Boekenkroeger, Jr.

**3. ADOPTION OF UNAUDITED FINANCIAL RESULTS :-**

The Chairman informed the Board that pursuant to Clause 41 of the Listing Agreement, the Board has to consider & adopt the unaudited financial results for the quarter ended 30th June, 2000. After some deliberation, the following resolution was passed unanimously :-

“ RESOLVED THAT THE pursuant to Clause 41 of the Listing Agreement , the Board hereby approves & adopts the following unaudited financial results for the quarter ended 30th June, 2000.

HOME TRADE LIMITED  
( Formerly know as Euro Asian Securities Limited)  
124-A, Sohrab Hall, Sasoon Road, Pune – 411 001.

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER  
ENDED 30th JUNE, 2000**

(in lacs)

Particulars	Quarter ended on 30-06-2000 (Unaudited)	Previous Year ended on 31-03-2000. (Unaudited)
Total Income	990	1382
Total Expenditure	152	484
Profit before Interest & Depreciation	838	898
Interest	85	267
Depreciation	26	62
Profit before Taxation	727	569

Provision for Tax	0	125
Net Profit after Tax	727	444
Paid Up Equity Capital	2396	2396
Reserve & Surplus	--	--

Notes :-

1. The above results ~~have~~ were taken on record by the Board of Directors at its meeting held on 31<sup>st</sup> July, 2000.
2. Total Income includes profit on sale of investments of Rs. 870 lacs.
2. The company is at an advanced stage in the development of retail financial portal which is expected to be launched soon.
4. The above quarterly results are not representative of results for the whole year.
5. Provision for tax will be made at the end of the financial year.
6. The above figures have been regrouped & rearranged wherever necessary.

For Home Trade Limited.

Place :- Mumbai  
Date :- 31<sup>st</sup> July, 2000.

N.S. Trivedi  
Executive Director & Secretary.

IT IS FURTHER RESOLVED THAT Mr. N. S. Trivedi, Executive Director & Secretary of the Company is hereby authorized to publish the said financial results as per the provisions of Clause 41 of the Listing Agreement & to do all such acts, deeds & things as may be necessary to implement the foregoing resolution.”

**4. RATIFICATION OF RESOLUTION PASSED AT THE SHARE TRANSFER COMMITTEE MEETING :-**

The Board ratified the following resolution passed at the Share Transfer Committee meeting held on 25th July, 2000 :-

“ **RESOLVED THAT** the consent of the Committee be and is hereby accorded to transfer 300 equity shares (share transfer no.96 to 98) as per the details mentioned in the Share Transfer Register (placed before the Board for the purpose of identification) .

**RESOLVED FURTHER THAT** a Mr. Srikant N. Sharma, Authorized Signatory is hereby authorised to sign the Memorandum of Transfer for effecting the said transfer of shares and to all such acts, deeds and things as may be necessary to give effect to the foregoing resolution.”

**4. VOTE OF THANKS :**

The meeting ended with a vote of thanks to the Chair.

DATED: \_\_\_\_\_, Mumbai.

\_\_\_\_\_  
**CHAIRMAN.**

**MINUTES OF THE MEETING OF THE COMMITTEE OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON FRIDAY 18<sup>th</sup> AUGUST, 2000 .**

**PRESENT:**

SHRI. SANJAY AGARWAL - CHAIRMAN  
SHRI KETAN SHETH - DIRECTOR  
SHRI. N. S. TRIVEDI -EXECUTIVE DIRECTOR & SECRETARY

**1. CHAIRMAN OF THE MEETING :**

Mr. Sanjay Agarwal, Director was unanimously elected as the Chairman of the meeting.

**2. INDUCTION OF COMPANY SHARES INTO CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED :-**

The Chairman suggested the Committee members to consider a proposal to induct the company's equity shares into the Central Depository Services (India) Limited for enabling the shareholders/investors to hold and trade the shares of the company in electronic mode. After some deliberation, the following resolution was passed unanimously :-

“ RESOLVED THAT the consent of the Board be and is hereby accorded to induct the company's equity shares into the Central Depository Services (India) Limited for enabling the shareholders/investors to hold and trade the shares of the company in electronic mode.”

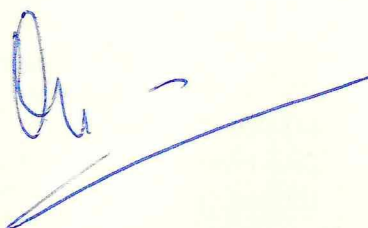
FURTHER RESOLVED THAT Shri Sanjay Agarwal, Chief Executive Officer & Director and Shri N. S. Trivedi, Executive Director & Secretary be and are hereby severally authorised on behalf of the Company to sign and execute all agreements, deeds, documents, & forms and to do such acts and things, as may be required, to implement the foregoing resolution.

**3. VOTE OF THANKS :**

The meeting ended with a vote of thanks to the Chair.

DATED: \_\_\_\_\_, Mumbai.

\_\_\_\_\_  
CHAIRMAN.



← Insert

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON TUESDAY, 05TH DAY OF SEPTEMBER, 2000 AT 10: 30 A.M**

**PRESENT:**

SHRI. SANJAY AGARWAL - CHAIRMAN  
SHRI KETAN SHETH - DIRECTOR  
SHRI. N. S. TRIVEDI - EXECUTIVE DIRECTOR & SECRETARY

**1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :**

The Minutes of the Meeting held on 31/07/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

**2. LEAVE OF ABSENCE :**

Leave of absence was granted to Mr. Manoj Shah, Mr. Dhananjay Agarwal , Mr. Alan James McMillan & Mr. Russell H. Boekenkroeger, Jr.

**3. APPROVAL OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT**

The Chairman placed ~~on the table~~ the audited Balance Sheet as on 31<sup>st</sup> March, 2000, together with Profit & Loss account for the period ending on 31<sup>st</sup> March, 2000.

Analysing the results, the Chairman stated that the total income for the year under review is Rs.1453.29 lacs ( Rs.2057.85 lacs). It was further noted that the profit before tax has increased from Rs. 525.75 lacs to Rs. 713.21 lacs for the period under review.

Thereafter the Directors dealt with the following points and passed the following Resolutions *unanimously* :-

- (i) RESOLVED THAT Audit Fees (including Tax audit & out of pocket expenses) for Audit of Accounts for the period ended 31<sup>st</sup> March, 2000 be fixed at Rs.1,59,448/- *(In words)*
- (ii) RESOLVED THAT following addition to Fixed Assets were confirmed and approved:

	(Rupees)
Land & Bldgs.	: 8,312,800.00 ✓
Office Equipment	: 4,047,106.30 ✓
Computer Hardware & Software	: 2,65,98,258.00
Furniture and Fixtures	: 163,713.84
Vehicles	: 1,143,065.00

- (iii) RESOLVED THAT the following appropriations be made in the Profit & Loss Account.

(Rupees)

Proposed Dividend	:	23,961,000.00
Dividend Tax	:	5,271,420.00
Balance carried to Balance Sheet	:	34,976,295.15

- (v) **RESOLVED** that in the opinion of the Board, the Current Assets, Loans and Advances appearing in the Company's Balance Sheet as at 31<sup>st</sup> March, 2000 would have a value on realisation in the normal course of business, at least equal to the respective amounts stated in the Balance Sheet.
- (vi) **RESOLVED** that to confirm to the Auditors in response to the enquiries that no personal expenses, not covered by a contractual obligation or accepted business practice, had been charged to the revenue in the accounts for the period ended 31<sup>st</sup> March, 2000.
- (vii) The Board considered the Balance Sheet as at 31<sup>st</sup> March, 2000 and the Profit and Loss Account for the period ended on that date and it was :

*(for the year ended 31<sup>st</sup> March, 2000)*

**RESOLVED** that the said accounts be and are hereby approved and the same be signed by Shri Sanjay Agarwal, Shri Ketan Sheth, Directors of the Company and Mr. N. S. Trivedi – Executive Director & Secretary, before sending to Auditors for their report thereon.

#### 4. RECOMMENDATION OF DIVIDEND :

The Chairman suggested to the Board that in view of the present financial position and also Company's policy to plough back of profit, a dividend @ 10% be recommended. The Board after discussions accepted the proposal and passed the following resolution: *unanimously*

**RESOLVED THAT** dividend @ 10% on paid-up capital of Rs. 239,610,000.00 be and is hereby recommended for approval to the shareholders at the ensuing Annual General Meeting." *What for ??*

#### 5. APPOINTMENT OF AUDITORS : - to be changed ??????????????????????

The Chairman proposed the reappointment of M/s. Parimal R. Shah & Co. Chartered Accountants Bombay, the retiring auditors of the Company for the year 1999-00. The Board after discussions passed the following resolution.

**RESOLVED THAT** subject to approval of shareholders in the Annual General Meeting M/s. Parimal R. Shah & Co., Chartered Accountants the retiring auditors of the Company be and are hereby re-appointed as auditors of the Company for the financial year 2000-01."

#### 6. DIRECTORS' REPORT :

The Board approved of the draft of the Directors' Report to the members, placed on the table and authorised Shri Sanjay Agarwal, Chairman to sign the said Report. *at the meeting*

**RESOLVED THAT** the draft Directors' Report to Members be and is hereby approved. Shri Sanjay Agarwal, Chairman of the Company, be and is hereby authorised to sign the same on behalf of the Board.

#### 7. RETIREMENT OF DIRECTORS :

The Board noted that Mr. Dhananjay Agarwal was liable to retire by rotation at the next Annual General Meeting and he had offered himself for reappointment.

The Chairman stated that Mr. Manoj (Mike) A. Shah, Mr. Ketan Sheth, Mr. N.S. Trivedi, Mr. Alan James McMillan and Mr. Russell H. Boekenkroger Jr. Additional Directors had to vacate office at the ensuing Annual General Meeting.

The Board noted that Notice in writing from some members had been received by the Company pursuant to Section 257 proposing the candidature as directors for the said directors. Accordingly, the Board decided to propose the appointment of above Directors and issue notice to members accordingly.

#### **8. NOMINATION OF SECURITIES :-**

The Chairman suggested to recommend the following resolution for shareholders approvals at the ensuing general meeting . After some discussion the following resolution was passed unanimously for members' approval :-

**“RESOLVED THAT** pursuant to Section 31 & other applicable provisions, if any, of the Companies Act, 1956 ( including any statutory modification or re-enactment thereof for the time being in force) the Articles of Association of the company be and is hereby amended by inserting the following Article 65B, after the Article 65A :-

Article 65B :- Nomination of Securities :-

Subject to the provisions of Section 109A of the Act & other regulation made in that behalf, the company shall be entitled to accept nomination from its holders of shares & debentures.

#### **10. CONVENING OF SEVENTH ANNUAL GENERAL MEETING OF THE COMPANY:**

The Chairman suggested the Board members to consider <sup>on</sup> date, time & venue for convening the Annual General Meeting of the Company. He placed before the meeting the Draft of the Notice and Agenda including both Ordinary and Special business together with explanatory statement for the ensuing Annual General Meeting. The Board discussed the same and passed the following resolution unanimously :-

**“RESOLVED THAT** the draft notice convening the Seventh Annual General Meeting. be and is hereby approved and the same be held on Saturday, 30th September, 2000 at 11:30 a. m at the registered office of the Company to transact the business as per the agenda placed before the meeting and contained in the notice. → and

**FURTHER RESOLVED THAT** Mr. N.S. Trivedi, Executive Director & Secretary , is hereby authorised to issue the notice for and on behalf of the Board of Directors of the Company to all the persons entitled to receive the same. ✓

#### **11. RATIFICATION OF RESOLUTION PASSED AT THE MEETING OF COMMITTEE OF DIRECTORS HELD ON 18<sup>TH</sup> AUGUST, 2000.**

The Board ratified the following resolution passed at the meeting of Committee of Directors held on 18<sup>th</sup> August, 2000 :- ✓

#### **INDUCTION OF COMPANY SHARES INTO CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED :-**

The Chairman suggested the Committee members to consider a proposal to induct the company's equity shares into the Central Depository Services (India) Limited

for enabling the shareholders/investors to hold and trade the shares of the company in electronic mode. After some deliberation, the following resolution was passed unanimously :-

**“ RESOLVED THAT** the consent of the Board be and is hereby accorded to induct the company's equity shares into the Central Depository Services (India) Limited for enabling the shareholders/investors to hold and trade the shares of the company in electronic mode.”

**FURTHER RESOLVED THAT** Shri Sanjay Agarwal, Chief Executive Officer & Director and Shri N. S. Trivedi, Executive Director & Secretary be and are hereby severally authorised on behalf of the Company to sign and execute all agreements, deeds, documents, & forms and to do such acts and things, as may be required, to implement the foregoing resolution.

**12. RATIFICATION OF RESOLUTION PASSED AT THE SHARE TRANSFER COMMITTEE MEETING :-**

The Board ratified the following resolution passed at the Share Transfer Committee meeting held on 25th August, 2000 :-

**“ RESOLVED THAT** the consent of the Committee be and is hereby accorded to transfer 600 equity shares (share transfer no.99 to 104) as per the details mentioned in the Share Transfer Register (placed before the Board for the purpose of identification) .

**RESOLVED FURTHER THAT** a Mr. Srikant N. Sharma, Authorized Signatory is hereby authorised to sign the Memorandum of Transfer for effecting the said transfer of shares and to all such acts, deeds and things as may be necessary to give effect to the foregoing resolution.”

**13. VOTE OF THANKS :**

The meeting ended with a vote of thanks to the Chair.

DATED: \_\_\_\_\_, Mumbai.

\_\_\_\_\_  
CHAIRMAN.

Ok - ,

\_\_\_\_\_

**MINUTES OF THE MEETING OF THE COMMITTEE OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON TUESDAY 12<sup>TH</sup> SEPTEMBER, 2000.**

**PRESENT:**

SHRI. SANJAY AGARWAL - CHAIRMAN  
SHRI KETAN SHETH - DIRECTOR  
SHRI. N. S. TRIVEDI - EXECUTIVE DIRECTOR & SECRETARY

**1. CHAIRMAN OF THE MEETING :**

Mr. Sanjay Agarwal, Director was unanimously elected as the Chairman of the meeting.

**2. OPENING OF BANK ACCOUNT :-**

The Chairman suggested that in order to facilitate the banking activities a Bank account of the Company be opened with The United Western Bank Limited, Vashi Branch, Navi Mumbai. In this connection the following resolution was passed unanimously :-

**“RESOLVED THAT** a current account be opened in the name of the Company with The United Western Bank Limited, Vashi Branch, Navi Mumbai and the same be operated by: ~~Sanjay Agarwal~~

<u>Name</u>	<u>Designation</u>	<u>Limit</u>
Shri Sanjay Agarwal	Director.	No Limit.
Shri N.S. Trivedi	Director.	No Limit.
Shri Damodar Balduwa	Sr. Manager.	Upto Rs.10,00,000/- ( Rupees Ten Lacs only)

**RESOLVED FURTHER THAT** The United Western Bank Limited, Vashi Branch, Navi Mumbai be and is hereby authorised to honour all cheques, bills of exchange, promissory notes, and other orders for payments drawn, accepted, made or signed on behalf of the Company severally by Shri Sanjay Agarwal, Shri N S Trivedi - Directors of the Company & Shri Damodar Balduwa, Sr. Manager and to act upon any instructions so given relating to the account of the Company whether the same be overdrawn or not or relating to the transactions of the Company.

**RESOLVED FURTHER THAT** this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank.”

**3. VOTE OF THANKS :**

The meeting ended with a vote of thanks to the Chair.

DATED: \_\_\_\_\_, Mumbai.

CHAIRMAN.

Whether  
to combine  
with  
authenticity  
??

Director  
Sanjay Agarwal &  
Secretary

**MINUTES OF THE MEETING OF THE COMMITTEE OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON TUESDAY 26TH SEPTEMBER, 2000.**

**PRESENT:**

SHRI. SANJAY AGARWAL - CHAIRMAN  
SHRI KETAN SHETH - DIRECTOR  
SHRI. N. S. TRIVEDI - EXECUTIVE DIRECTOR & SECRETARY

**1. CHAIRMAN OF THE MEETING :**

Mr. Sanjay Agarwal, Director was unanimously elected as the Chairman of the meeting.

**2. TO TAKE OFFICE PREMISE ON RENTAL BASIS :-**

The Chairman suggested the members to consider a proposals for taking office premises on rental basis at International Infotech Park, Vashi Railway Station complex, Vashi from City & Industrial Development Coproration of Maharashtra Ltd. (CIDCO), Mumbai on such terms & conditions as may be mutually agreed. After some deliberations, the members passed the following resolution unanimously :

"RESOLVED THAT the consent of the Board be and is hereby accorded to take on rent office premises no. VAT 451, from City & Industrial Development Corporation of Maharashtra Limited (CIDCO), Mumbai .

*Secretary* RESOLVED FURTHER THAT *Director* Mr. Sanjay Agarwal & Mr. N. S. Trivedi - Directors of the Company be and are hereby severally authorized to sign and execute all necessary applications, forms, deeds & documents as may be required in the said matter and to do all such acts & things in order to implement the foregoing resolution.

**3. VOTE OF THANKS :**

The meeting ended with a vote of thanks to the Chair.

DATED: \_\_\_\_\_, Mumbai.

\_\_\_\_\_  
CHAIRMAN.



**MINUTES OF THE MEETING OF THE COMMITTEE OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON TUESDAY 24TH OCTOBER, 2000.**

**PRESENT:**

SHRI. SANJAY AGARWAL - CHAIRMAN  
SHRI KETAN SHETH - DIRECTOR  
SHRI. N. S. TRIVEDI - EXECUTIVE DIRECTOR & SECRETARY

**1. CHAIRMAN OF THE MEETING :**

Mr. Sanjay Agarwal, Director was unanimously elected as the Chairman of the meeting.

**2. INTERNET TRADING ROUTING SYSTEM :-**

The Chairman suggested the members to consider a proposals for filing an application with the Stock Exchange, Mumbai for offering system of Internet Trading Order Routing System (ITORS) to clients . After some deliberations, the members passed the following resolution unanimously :

**"RESOLVED THAT** the consent of the Board be and is hereby accorded to make an application with The Stock Exchange, Mumbai for offering system of Internet Trading Order Routing System (ITORS) to the clients of the company.

**RESOLVED FURTHER THAT** Mr. Sanjay Agarwal / Mr. N. S. Trivedi - *Director* - *Executive* Directors of the Company, Mr. Subhod Bhandari & Mr. Manish Agarwal - Vice Presidents of the Company be and are hereby severally authorized to sign and execute all necessary applications, forms, deeds & documents as may be required in the said matter and to do all such acts & things in order to implement the foregoing resolution."

**3. TO FILE APPLICATION WITH THE DOT/VSNL :-**

The Chairman suggested the members to consider a proposals for filing an application with the Department of Telecommunication/VSNL for VSNL/TMI Universal Connect Datafast (Frame relay) Circuit application. The Chairman further informed the members that on receipt of necessary permission from the concerned authority/ies, the Company shall entered into a Datafast Service Agreement with T.M.I Telemedia International H.K Limited. After some deliberations, the members passed the following resolution unanimously :

**"RESOLVED THAT** the consent of the Board be and is hereby accorded to make an application with the Department of Telecommunication/VSNL for VSNL/TMI (T.M.I Telemedia International H.K Limited) Universal Connect Datafast (Frame relay) Circuit application and to enter into *various* agreements with T.M.I Telemedia International H.K Limited for the said matter.

*See* **RESOLVED FURTHER THAT** Mr. Sanjay Agarwal & Mr. N. S. Trivedi, *Director*  
- *Gen. Director* **Directors** of the Company be and are hereby severally authorized to  
sign and execute all necessary applications, forms, agreements,  
declarations, deeds & documents as may be required in the said matter  
and to do all such acts & things in order to implement the foregoing  
resolution."

**4. VOTE OF THANKS :**

The meeting ended with a vote of thanks to the Chair. ✓

**DATED:** \_\_\_\_\_, Mumbai.

\_\_\_\_\_  
**CHAIRMAN.**

*See*

MINUTES OF THE MEETING OF THE COMMITTEE OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON MONDAY 06TH NOVEMBER, 2000.

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN  
SHRI KETAN SHETH - DIRECTOR  
SHRI. N. S. TRIVEDI -EXECUTIVE DIRECTOR & SECRETARY

1. CHAIRMAN OF THE MEETING :

Mr. Sanjay Agarwal, Director was unanimously elected as the Chairman of the meeting.

2. DIVIDEND ACCOUNT :-

The Chairman suggested to the Board members to consider opening of Bank account for the purpose of payment of dividend for the year 1999-00. The Board after some discussion passed the following resolution unanimously :

*delete*  
"RESOLVED THAT a Dividend account in the name and style as **DIVIDEND ACCOUNT 1999-00** be opened in the name of the Company with Janata Sahakari Bank Limited, Pune, Fort Branch, Mumbai and the same be operated **severally** by Shri Sanjay Agarwal – Director, Shri N S Trivedi, ~~Director~~ Executive Director & Secretary & Shri Damodar Balduwa, Sr. Manager & the same shall be named & styled as Unpaid Dividend account 1999-00, after 30 days from the ~~said~~ date. *of the meeting of the opening of said account*

RESOLVED FURTHER THAT Janata Sahakari Bank Limited, Pune, Fort Branch, Mumbai be and is hereby authorised to honour all cheques and other orders for payments drawn or signed on behalf of the Company **severally** by Shri Sanjay Agarwal – Director and Shri N S Trivedi – Executive Director & Secretary & Shri Damodar Balduwa, Sr. Manager and to act upon any instructions so given relating to the account of the Company or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank."

3. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

DATED: \_\_\_\_\_, Mumbai.

\_\_\_\_\_  
CHAIRMAN.

*Whether want to continue*

**MINUTES OF THE MEETING OF THE COMMITTEE OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON TUESDAY 14TH NOVEMBER, 2000.**

**PRESENT:**

SHRI. SANJAY AGARWAL - CHAIRMAN  
SHRI KETAN SHETH - DIRECTOR  
SHRI. N. S. TRIVEDI -EXECUTIVE DIRECTOR & SECRETARY

**1. CHAIRMAN OF THE MEETING :**

Mr. Sanjay Agarwal, Director was unanimously elected as the Chairman of the meeting.

**2. ENLISTMENT OF SHARES :-**

The Chairman suggested that in order to facilitate better liquidity & tradability of shares, the Board members may consider the proposal of enlisting the company's shares in The Stock Exchange, Mumbai. After some deliberation, the following resolution was passed unanimously :-

"RESOLVED THAT the consent of the Board be and is hereby accorded to enlist the equity shares of the company in The Stock Exchange, Mumbai.

FURTHER RESOLVED THAT Shri Sanjay Agarwal, Chief Executive Officer & Director and Shri N. S. Trivedi, Executive Director & Secretary be and are hereby severally authorised, on behalf of the Company to sign and execute all application, agreements, deeds, documents, & forms and to do such acts and things, as may be required, to implement the foregoing resolution.

**3. VOTE OF THANKS :**

The meeting ended with a vote of thanks to the Chair.

DATED: \_\_\_\_\_, Mumbai.

\_\_\_\_\_  
CHAIRMAN.

*De -*

**MINUTES OF THE MEETING OF THE COMMITTEE OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON FRIDAY 17TH NOVEMBER, 2000.**

**PRESENT:**

SHRI. SANJAY AGARWAL - CHAIRMAN  
SHRI KETAN SHETH - DIRECTOR  
SHRI. N. S. TRIVEDI -EXECUTIVE DIRECTOR & SECRETARY

**1. CHAIRMAN OF THE MEETING :**

Mr. Sanjay Agarwal, Director was unanimously elected as the Chairman of the meeting.

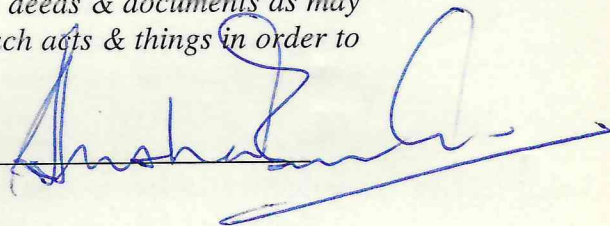
**2. TO TAKE PREMISES ON RENTAL BASIS :-**

The Chairman informed the members to consider a proposals for taking residential premises on rental basis at B- 703, Govind Complex, Sector 14, Vashi for an executive of the company on such terms & conditions as may be mutually agreed . After some deliberations, the members passed the following resolution unanimously :

*"RESOLVED THAT the consent of the Board be and is hereby accorded to take on rent a residential premises no. B- 703, Govind Complex, Sector 14, Vashi for Mr. Subodh Bhandari, Sr. Vice President of the Company.*

*RESOLVED FURTHER THAT Mr. Srikant N. Sharma, Authorized Signatory of the Company be and are hereby severally authorized to sign and execute all necessary agreements , forms, deeds & documents as may be required in the said matter and to do all such acts & things in order to implement the foregoing resolution.*

Specimen Signature of Srikant N. Sharma :-



**3. HEXAGON SERVICES :-**

The Chairman informed the members to consider a proposals to enter into an of agreement (Agreement ) between the HSBC (Bank) and the Company concerning the provision of 'Hexagon' services (banking services) was considered and approved. After some deliberations, the members passed the following resolution unanimously :

**IT WAS RESOLVED**

1. that the Agreement (Electronic Mail)\* is/are approved and that :-
  - i. Name:- Mr. Sanjay Agarwal, Director, Specimen Signature.....
  - ii. Name:- Mr. N.S.Trivedi, Director, Specimen Signature.....

be severally authorised to sign the aforementioned document(s) on behalf of the Company;

2. that the following person(s) is/are hereby appointed as the initial Primary Delegate(s) for the Company for the purposes and with the powers described in the Hexagon Customer Guides, as amended from time to time:

i. Name:- Mr. Sanjay Agarwal, Director,  
Specimen Signature : \_\_\_\_\_

ii. Name:- Mr. N.S.Trivedi, Director,  
Specimen Signature : \_\_\_\_\_

1. that the initial Primary Delegate(s) may appoint further Delegates in the manner described in the Hexagon Customer Guides, as amended from time to time;

4.1 that a Code Reset Delegate shall be any initial Primary Delegate or any person appointed in writing by an initial Primary Delegate or any person appointed in writing by a Code Reset Delegate;

1. that the Bank be requested and authorised to re-set any Code on receipt of either (a) an instruction in the form of a written letter or a facsimile transmission or other electronic communication signed or purporting to be signed by any Code Re-set Delegate where (if relevant) notice of that Delegate's appointment and a specimen signature have been provided in writing to the Bank or (b) a Board Resolution sent by any of the above means;

2. that where such instruction or Board Resolution is sent to the Bank by facsimile transmission or other electronic communication the Company agrees that the Bank will not be liable to the Company or any third party for any loss or damage suffered by the Company or any third party arising from the re-setting of a Code where the facsimile transmission or other electronic communication is unauthorised or fraudulent and agrees to fully indemnify the Bank against any claims or demands arising therefrom;

5. that the Bank be requested and authorised to provide or withdraw Hexagon Services in respect of accounts opened at any time with the Bank or any other Institution where the Company has made a request by means of (a) a Hexagon Customer Account Mandate form or other similar instruction, signed by any person authorised to sign on behalf of the Company for any purpose, whether alone or with any other person(s), on any mandate of the Company held from time to time at any branch of the Institution with which the relevant account(s) is held or (b) a Customer Instruction; and that such person shall also be authorised to agree with the relevant Institution that some or all of the provisions of the Agreement shall apply as between that Institution and the Company as if that Institution were named in the Agreement as "the Bank";

6. that expressions used in this Mandate have the same meaning as corresponding expressions in the Agreement; and

7. that these resolutions be communicated to the Bank and remain in force until an amending resolution shall have been passed by the Company's Board of Directors and a certified copy thereof shall have been received by the Bank.

*I/We HEREBY CERTIFY that the foregoing Resolutions were passed by the Directors at the Meeting referred to above, that they have been entered into the Minute Book of the Company and signed therein by the Chairman of the Meeting and are in accordance with the Company's Memorandum and Articles of Association or equivalent constitutional documents.*

**4. VOTE OF THANKS :**

*The meeting ended with a vote of thanks to the Chair.*

**DATED: \_\_\_\_\_, Mumbai.**

\_\_\_\_\_  
**CHAIRMAN.**

**MINUTES OF THE MEETING OF THE COMMITTEE OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON MONDAY 27TH NOVEMBER, 2000.**

**PRESENT:**

SHRI. SANJAY AGARWAL - CHAIRMAN  
SHRI KETAN SHETH - DIRECTOR  
SHRI. N. S. TRIVEDI -EXECUTIVE DIRECTOR & SECRETARY

**1. CHAIRMAN OF THE MEETING :**

Mr. Sanjay Agarwal, Director was unanimously elected as the Chairman of the meeting.

**2. AGREEMENT WITH THE NATIONAL SECURITIES CLEARING CORPORATION LIMITED :-**

The Chairman suggested to the Board members to consider a proposal to enter into an agreement with the National Securities Clearing Corporation Limited or participating in the securities lending programme. After some deliberation the Board passed the following resolution unanimously :

**"RESOLVED THAT** Mr. Sanjay Agarwal & Mr. N.S. Trivedi , Directors of the company be and are hereby jointly authorized to enter into an agreement with the National Securities Clearing Corporation Limited or participating in the securities lending programme offered by the National Securities Clearing Corporation Limited in its capacity as the Approved Intermediary.

**RESOLVED FURTHER THAT** the above person(s) are hereby jointly or severally authorized to execute & sign on behalf of the company any documents including the Securities Lending Agreement, authorization letter etc. and the common seal of the company be affixed on the same in the presence of any one of the aforesaid directors, who shall sign the same in token thereof

**Name of the Authorized Signatories**

**Signature**

1. Mr. Sanjay Agarwal

\_\_\_\_\_

2. Mr. N.S. Trivedi

\_\_\_\_\_

**3. VOTE OF THANKS :**

The meeting ended with a vote of thanks to the Chair.

DATED: \_\_\_\_\_, Mumbai.

\_\_\_\_\_  
CHAIRMAN.

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON TUESDAY 28th NOVEMBER, 2000.**

**PRESENT:**

SHRI. SANJAY AGARWAL - CHAIRMAN  
SHRI KETAN SHETH - DIRECTOR  
SHRI. N. S. TRIVEDI - EXECUTIVE DIRECTOR & SECRETARY

**1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :**

The Minutes of the Meeting held on 05/09/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

**2. LEAVE OF ABSENCE :**

Leave of absence was granted to Mr. Manoj Shah, Mr. Dhananjay Agarwal , Mr. Alan James McMillan & Mr. Russell H. Boekenkroeger, Jr.

**3. RATIFICATION OF RESOLUTIONS PASSED AT THE MEETING OF COMMITTEE OF DIRECTORS :-**

The Board ratified the following resolution passed at the various meeting of the Committee of Directors :-

**(i) Meeting of the Committee of Directors dated 12<sup>th</sup> September, 2000.**

**>OPENING OF BANK ACCOUNT :-**

The Chairman suggested that in order to facilitate the banking activities a Bank account of the Company be opened with The United Western Bank Limited, Vashi Branch, Navi Mumbai. In this connection the following resolution was passed unanimously :-

**“RESOLVED THAT** a current account be opened in the name of the Company with The United Western Bank Limited, Vashi Branch, Navi Mumbai and the same be operated by :

<u>Name</u>	<u>Designation</u>	<u>Limit</u>
Shri Sanjay Agarwal	Director.	No Limit.
Shri N.S. Trivedi	Director.	No Limit.
Shri Damodar Balduwa	Sr. Manager.	Upto Rs.10,00,000/- ( Rupees Ten Lacs only)

**RESOLVED FURTHER THAT** The United Western Bank Limited, Vashi Branch, Navi Mumbai be and is hereby authorised to honour all cheques, bills of exchange, promissory notes, and other orders for payments drawn, accepted, made or signed on behalf of the Company severally by Shri Sanjay Agarwal, Shri N S Trivedi - Directors of the Company & Shri Damodar Balduwa, Sr. Manager and to act upon any instructions so given relating to the account of the Company whether the same be overdrawn or not or relating to the transactions of the Company.

*Sanjay Agarwal  
Secretary*

*Director*

**RESOLVED FURTHER THAT** this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank.”

**(ii) Meeting of the Committee of Directors dated 26<sup>th</sup> September, 2000.**

**> TO TAKE OFFICE PREMISE ON RENTAL BASIS :-**

The Chairman suggested the members to consider a proposals for taking office premises on rental basis at International Infotech Park, Vashi Railway Station complex, Vashi from City & Industrial Development Coproration of Maharashtra Ltd. (CIDCO), Mumbai on such terms & conditions as may be mutually agreed. After some deliberations, the members passed the following resolution unanimously :

“RESOLVED THAT the consent of the Board be and is hereby accorded to take on rent office premises no. VAT 451, from City & Industrial Development Corporation of Maharashtra Limited (CIDCO), Mumbai . *Director*

*Secretary* RESOLVED FURTHER THAT Mr. Sanjay Agarwal & Mr. N. S. Trivedi – *Dir* Directors of the Company be and are hereby severally authorized to sign and execute all necessary applications, forms, deeds & documents as may be required in the said matter and to do all such acts & things in order to implement the foregoing resolution.

**(ii) Meeting of the Committee of Directors dated 24<sup>th</sup> October, 2000.**

**> INTERNET TRADING ROUTING SYSTEM :-**

The Chairman suggested the members to consider a proposals for filing an application with the Stock Exchange, Mumbai for offering system of Internet Trading Order Routing System (ITORS) to clients . After some deliberations, the members passed the following resolution unanimously :

“RESOLVED THAT the consent of the Board be and is hereby accorded to make an application with The Stock Exchange, Mumbai for offering system of Internet Trading Order Routing System (ITORS) to the clients of the company. *Director*

*Dir* RESOLVED FURTHER THAT Mr. Sanjay Agarwal & Mr. N. S. Trivedi – *Secretary* Directors of the Company, Mr. Subhod Bhandari & Mr. Manish Agarwal - Vice Presidents of the Company be and are hereby severally authorized to sign and execute all necessary applications, forms, deeds & documents as may be required in the said matter and to do all such acts & things in order to implement the foregoing resolution.”

**> TO FILE APPLICATION WITH THE DOT/VSNL :-**

The Chairman suggested the members to consider a proposals for filing an application with the Department of Telecommunication/VSNL for VSNL/TMI Universal Connect Datafast (Frame relay) Circuit application. The Chairman further informed the members that on receipt of necessary permission from the concerned authority/ies, the Company shall entered into a Datafast Service Agreement with T.M.I Telemedia International H.K Limited. After some deliberations, the members passed the following resolution unanimously :

“RESOLVED THAT the consent of the Board be and is hereby accorded to make an application with the Department of Telecommunication/VSNL for VSNL/TMI (T.M.I Telemedia International H.K Limited) Universal Connect Datafast (Frame relay) Circuit application and to enter into variuos agreements with T.M.I Telemedia International H.K Limited for the said matter. *Various*

*Secretary*  
**RESOLVED FURTHER THAT** Mr. Sanjay Agarwal & Mr. N. S. Trivedi *Director* *Secretary*  
Directors of the Company be and are hereby severally authorized to sign and execute all necessary applications, forms, agreements, declarations, deeds & documents as may be required in the said matter and to do all such acts & things in order to implement the foregoing resolution."

**(iii) Meeting of the Committee of Directors dated 06<sup>th</sup> November, 2000.**

**> DIVIDEND ACCOUNT :-** *purpose*

The Chairman suggested to the Board members to consider opening of Bank account for the purpose of payment of dividend for the year 1999-00. The Board after some discussion passed the following resolution unanimously :

"RESOLVED THAT a Dividend account in the name and style as **DIVIDEND ACCOUNT 1999-00** be opened in the name of the Company with Janata Sahakari Bank Limited, Pune, Fort Branch, Mumbai and the same be operated **severally** by Shri Sanjay Agarwal - Director, Shri N S Trivedi, Director - Executive Director & Secretary & Shri Damodar Balduwa, Sr. Manager & the same shall be named & styled as Unpaid Dividend account 1999-00, after 30 days from the ~~said~~ date. *of the need opening of the Dividend Account.*

RESOLVED FURTHER THAT Janata Sahakari Bank Limited, Pune, Fort Branch, Mumbai be and is hereby authorised to honour all cheques and other orders for payments drawn or signed on behalf of the Company **severally** by Shri Sanjay Agarwal - Director and Shri N S Trivedi - Executive Director & Secretary & Shri Damodar Balduwa, Sr. Manager and to act upon any instructions so given relating to the account of the Company or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank."

**(iv) Meeting of the Committee of Directors dated 14<sup>th</sup> November, 2000.**

**> ENLISTMENT OF SHARES :-** *Board*

The Chairman suggested that in order to facilitate better liquidity & tradability of shares, the Board members may consider the proposal of enlisting the company's shares in The Stock Exchange, Mumbai. After some deliberation, the following resolution was passed unanimously :-

"RESOLVED THAT the consent of the Board be and is hereby accorded to enlist the equity shares of the company in The Stock Exchange, Mumbai.

FURTHER RESOLVED THAT Shri Sanjay Agarwal, Chief Executive Officer & Director and Shri N. S. Trivedi, Executive Director & Secretary be and are hereby severally authorised on behalf of the Company to sign and execute all application, agreements, deeds, documents, & forms and to do such acts and things, as may be required, to implement the foregoing resolution. *severally*

**(v) Meeting of the Committee of Directors dated 17<sup>th</sup> November, 2000.**

**> TO TAKE PREMISES ON RENTAL BASIS :-**

The Chairman informed the members to consider a proposals for taking residential premises on rental basis at B- 703, Govind Complex, Sector 14, Vashi

for an executive of the company on such terms & conditions as may be mutually agreed . After some deliberations, the members passed the following resolution unanimously :

“RESOLVED THAT the consent of the Board be and is hereby accorded to take on rent a residential premises no. B- 703, Govind Complex, Sector 14, Vashi for Mr. Subodh Bhandari, Sr. Vice President of the Company.

RESOLVED FURTHER THAT Mr. Srikant N. Sharma, Authorized Signatory of the Company be and are hereby severally authorized to sign and execute all necessary agreements , forms, deeds & documents as may be required in the said matter and to do all such acts & things in order to implement the foregoing resolution.

Specimen Signature of Srikant N. Sharma :-

➤ **HEXAGON SERVICES :-**

The Chairman informed the members to consider a proposals to enter into an of agreement (**Agreement** ) between the HSBC (Bank) and the Company concerning the provision of 'Hexagon' services (banking services) was considered and approved. After some deliberations, the members passed the following resolution unanimously :

**IT WAS RESOLVED**

1. that the Agreement (Electronic Mail)\* is/are approved and that :-

i. Name:- Mr. Sanjay Agarwal, Director, Specimen Signature.....

ii. Name:- Mr. N.S.Trivedi, Director, Specimen Signature.....

be severally authorised to sign the aforementioned document(s) on behalf of the Company;

2. that the following person(s) is/are hereby appointed as the initial Primary Delegate(s) for the Company for the purposes and with the powers described in the Hexagon Customer Guides, as amended from time to time:

iii. Name:- Mr. Sanjay Agarwal, Director,  
Specimen Signature : \_\_\_\_\_

iv. Name:- Mr. N.S.Trivedi, Director,  
Specimen Signature : \_\_\_\_\_

2. that the initial Primary Delegate(s) may appoint further Delegates in the manner described in the Hexagon Customer Guides, as amended from time to time;

4.1 that a Code Reset Delegate shall be any initial Primary Delegate or any person appointed in writing by an initial Primary Delegate or any person appointed in writing by a Code-Reset Delegate;

3. that the Bank be requested and authorised to re-set any Code on receipt of either (a) an instruction in the form of a written letter or a facsimile transmission or other electronic communication signed or purporting to be signed by any Code Re-set Delegate where (if relevant) notice of that Delegate's appointment and a specimen signature have been provided in writing to the Bank or (b) a Board Resolution sent by any of the above means;

4. that where such instruction or Board Resolution is sent to the Bank by facsimile transmission or other electronic communication the Company agrees that the Bank will not be liable to the Company or any third party for any loss or damage suffered by the Company or any third party arising from the re-setting of a Code where the facsimile transmission or other electronic communication is unauthorised or fraudulent and agrees to fully indemnify the Bank against any claims or demands arising therefrom;

5. that the Bank be requested and authorised to provide or withdraw Hexagon Services in respect of accounts opened at any time with the Bank or any other Institution where the Company has made a request by means of (a) a Hexagon Customer Account Mandate form or other similar instruction, signed by any person authorised to sign on behalf of the Company for any purpose, whether alone or with any other person(s), on any mandate of the Company held from time to time at any branch of the Institution with which the relevant account(s) is held or (b) a Customer Instruction; and that such person shall also be authorised to agree with the relevant Institution that some or all of the provisions of the Agreement shall apply as between that Institution and the Company as if that Institution were named in the Agreement as "the Bank";

6. that expressions used in this Mandate have the same meaning as corresponding expressions in the Agreement; and

7. that these resolutions be communicated to the Bank and remain in force until an amending resolution shall have been passed by the Company's Board of Directors and a certified copy thereof shall have been received by the Bank.

I/We HEREBY CERTIFY that the foregoing Resolutions were passed by the Directors at the Meeting referred to above, that they have been entered into the Minute Book of the Company and signed therein by the Chairman of the Meeting and are in accordance with the Company's Memorandum and Articles of Association or equivalent constitutional documents.

(vi) Meeting of the Committee of Directors dated 27<sup>th</sup> November, 2000.

≥ AGREEMENT WITH THE NATIONAL SECURITIES CLEARING CORPORATION LIMITED :-

The Chairman suggested to the Board members to consider a proposal to enter into an agreement with the National Securities Clearing Corporation Limited or → for participating in the securities lending programme. After some deliberation the Board passed the following resolution unanimously :

**“RESOLVED THAT** Mr. Sanjay Agarwal & Mr. N.S. Trivedi , Directors of the company be and are hereby jointly authorized to enter into an agreement with the National Securities Clearing Corporation Limited or → for participating in the securities lending programme offered by the National Securities Clearing Corporation Limited in its capacity as the Approved Intermediary.

RESOLVED FURTHER THAT the above person(s) are hereby jointly or severally authorized to execute & sign on behalf of the company any documents including the Securities Lending Agreement, authorization letter etc. and the common seal of the company be affixed on the same in the presence of any one of the aforesaid directors, who shall sign the same in token thereof

Name of the Authorized Signatories

Signature

1. Mr. Sanjay Agarwal \_\_\_\_\_
2. Mr. N.S. Trivedi \_\_\_\_\_

4. TERM LOAN :-

The Chairman informed the members that the Company has applied to The United Western Bank Limited, Vashi for sanction of Term Loan for purchase of equipments for the portal. He further informed the members that the said bank has sanctioned a term loan of Rs. 50 lacs ( Rupees Fifty Lacs only) on such terms & conditions as mentioned in their letter no. 5048/2000 ( a copy of the letter placed at the meeting for the purpose of identification) dated 28<sup>th</sup> November, 2000. After some deliberations, the members passed the following resolution unanimously :

“RESOLVED THAT the consent of the Board be and is hereby accorded to avail the term loan of Rs. 50,00,000/- (Rupees Fifty lacs only) from The United Western Bank Limited, Vashi, on terms & conditions as mentioned in their sanction letter no. 5048/2000 dated 28<sup>th</sup> November, 2000 .

RESOLVED FURTHER THAT Mr. Sanjay Agarwal & Mr. N.S.Trivedi, Directors of the Company be and are hereby severally authorized to sign and execute all necessary agreements , forms, deeds & documents as may be required in the said matter and to do all such acts & things in order to implement the foregoing resolution.

5. RATIFICATION OF RESOLUTION PASSED AT THE SHARE TRANSFER COMMITTEE MEETING :-

The Board ratified the following resolution passed at the Share Transfer Committee meeting held on 25th July, 2000 :-

“ **RESOLVED THAT** the consent of the Committee be and is hereby accorded to transfer 3687800 equity shares (share transfer no. 104 to 420) as per the details mentioned in the Share Transfer Register (placed before the Board for the purpose of identification) .

**RESOLVED FURTHER THAT** a Mr. Srikant N. Sharma, Authorized Signatory is hereby authorised to sign the Memorandum of Transfer for effecting the said transfer of shares and to all such acts, deeds and things as may be necessary to give effect to the foregoing resolution.”

6. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

DATED: \_\_\_\_\_, Mumbai.

\_\_\_\_\_  
CHAIRMAN.

②

**MINUTES OF THE MEETING OF THE COMMITTEE OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON WEDNESDAY 06<sup>th</sup> DECEMBER, 2000**

**PRESENT:**

SHRI. SANJAY AGARWAL - CHAIRMAN  
SHRI KETAN SHETH - DIRECTOR  
SHRI. N. S. TRIVEDI -EXECUTIVE DIRECTOR & SECRETARY

**1. CHAIRMAN OF THE MEETING :**

Mr. Sanjay Agarwal, Director was unanimously elected as the Chairman of the meeting.

**2. OPENING OF BANK ACCOUNT :-**

The Chairman suggested that in order to facilitate the banking activities a bank account of the Company be opened with **The IndusInd Bank Limited, Barhakhamba Road branch, New Delhi**. Afer some deliberation, the members passed the following resolution unanimously :-

“RESOLVED THAT a current account be opened in the name of the Company with **The IndusInd Bank Limited, Barhakhamba Road branch, New Delhi** and the same be operated by :

<u>Name</u>	<u>Designation</u>	<u>Limit</u>
Shri Sanjay Agarwal	Director.	No Limit.
Shri N.S. Trivedi	Director.	No Limit.
Shri Sumant Bhargava	Regional Manager ( Rupees Fifty Thousand only)	Upto Rs.50,000/-

RESOLVED FURTHER THAT **The IndusInd Bank Limited, Barhakhamba Road branch, New Delhi** be and is hereby authorised to honour all cheques, bills of exchange, promissory notes, and other orders for payments drawn, accepted, made or signed on behalf of the Company severally by Shri Sanjay Agarwal, Shri N S Trivedi - ~~Directors~~ <sup>Direct</sup> of the Company & Shri Sumant Bhargava, Regional Manager (as per the limit specified above) and to act upon any instructions so given relating to the account of the Company whether the same be overdrawn or not or relating to the transactions of the Company.

*See. Directs  
Heart*

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank.”

**3. OPENING OF BANK ACCOUNT :-**

The Chairman suggested that in order to facilitate the banking activities a bank account of the Company be opened with **The IndusInd Bank Limited, M.G Road branch, Ahmedabad**. Afer some deliberation, the members passed the following resolution unanimously :-

"RESOLVED THAT a current account be opened in the name of the Company with **The IndusInd Bank Limited M.G Road branch, Ahmedabad** and the same be operated by :

<u>Name</u>	<u>Designation</u>	<u>Limit</u>
Shri Sanjay Agarwal	Director.	No Limit.
Shri N.S. Trivedi	Director.	No Limit.
Shri Naveen Luthra	Regional Manager ( Rupees Fifty Thousand only)	Upto Rs.50,000/-

RESOLVED FURTHER THAT **The IndusInd Bank Limited, M.G Road branch, Ahmedabad** be and is hereby authorised to honour all cheques, bills of exchange, promissory notes, and other orders for payments drawn, accepted, made or signed on behalf of the Company severally by Shri Sanjay Agarwal, Shri N S Trivedi - ~~Directors~~ <sup>Directors</sup> of the Company & Shri Naveen Luthra, Regional Manager (as per the limit specified above) and to act upon any instructions so given relating to the account of the Company whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank."

#### 4. OPENING OF BANK ACCOUNT :-

The Chairman suggested that in order to facilitate the banking activities a bank account of the Company be opened with **The IndusInd Bank Limited, M.G Road branch, Bangalore**. Afer some deliberation, the members passed the following resolution unanimously :-

"RESOLVED THAT a current account be opened in the name of the Company with **The IndusInd Bank Limited M.G Road branch, Bangalore** and the same be operated by :

<u>Name</u>	<u>Designation</u>	<u>Limit</u>
Shri Sanjay Agarwal	Director.	No Limit.
Shri N.S. Trivedi	Director.	No Limit.
Shri G.G. Srinivas	Regional Manager (Rupees Fifty Thousand only)	Upto Rs.50,000/-

RESOLVED FURTHER THAT **The IndusInd Bank Limited, M.G Road branch, Bangalore** be and is hereby authorised to honour all cheques, bills of exchange, promissory notes, and other orders for payments drawn, accepted, made or signed on behalf of the Company severally by Shri Sanjay Agarwal, Shri N S Trivedi - ~~Directors~~ <sup>Directors</sup> of the Company & Shri G.G. Srinivas, Regional Manager (as per the limit specified above) and to act upon any instructions so given relating to the account of the Company whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank."

#### 5. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

DATED: \_\_\_\_\_, Mumbai.

CHAIRMAN.

**MINUTES OF THE MEETING OF THE COMMITTEE OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5<sup>TH</sup> FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON FRIDAY 29<sup>TH</sup> DECEMBER, 2000**

**PRESENT:**

SHRI. SANJAY AGARWAL - CHAIRMAN  
SHRI KETAN SHETH - DIRECTOR  
SHRI. N. S. TRIVEDI -EXECUTIVE DIRECTOR & SECRETARY

**1. CHAIRMAN OF THE MEETING :**

Mr. Sanjay Agarwal, Director was unanimously elected as the Chairman of the meeting.

**2. BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-**

The Chairman informed the members to consider a proposal to induct additional signatories to operate the various bank accounts of the company. After some deliberations, the following resolutions were passed unanimously :-

(i) "RESOLVED THAT in continuation of earlier resolution, Mr Ketan Sheth, Director and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no 1367 with **Janata Sahakari Bank Limited, Pune**, fort branch, Mumbai - 400 023.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as additional signatories, along with the existing signatories as under:-

Name	Designation	Authority
Mr. Ketan Sheth	Director	Severally
Mr. Subodh Bhandari	Sr. Vice President	Severally

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Ketan Sheth, Director or Mr. Subodh Bhandari, Senior Vice President of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank".

(ii) "RESOLVED THAT in continuation of earlier resolution, Mr Ketan Sheth, Director and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no 119518 with **ABN AMRO Bank, Sakar Bhavan** branch, Mumbai - 400 021.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as additional signatories, along with the existing signatories as under:-

Name	Designation	Authority
Mr. Ketan Sheth	Director	Severally
Mr. Subodh Bhandari	Sr. Vice President	Severally

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Ketan Sheth, Director or Mr. Subodh Bhandari, Senior Vice President of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank".

(iii) "RESOLVED THAT in continuation of earlier resolution, Mr Ketan Sheth, Director and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no 119519 with **ABN AMRO Bank**, Sakar Bhavan branch, Mumbai – 400 021.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as additional signatories, along with the existing signatories as under:-

Name	Designation	Authority
Mr. Ketan Sheth	Director	Severally
Mr. Subodh Bhandari	Sr. Vice President	Severally

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Ketan Sheth, Director or Mr. Subodh Bhandari, Senior Vice President of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank".

(iv) "RESOLVED THAT in continuation of earlier resolution, Mr Ketan Sheth, Director and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no 12081 with **Bank of India**, Stock Exchange branch, Mumbai – 400 023.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as additional signatories, along with the existing signatories as under:-

Name	Designation	Authority
Mr. Ketan Sheth	Director	Severally
Mr. Subodh Bhandari	Sr. Vice President	Severally

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Ketan Sheth, Director or Mr. Subodh Bhandari, Senior Vice President of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank".

(v) "RESOLVED THAT in continuation of earlier resolution, Mr Ketan Sheth, Director and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no 12063 with **Bank of India**, Stock Exchange branch, Mumbai – 400 023.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as additional signatories, along with the existing signatories as under:-

<b>Name</b>	<b>Designation</b>	<b>Authority</b>
Mr. Ketan Sheth	Director	<b>Severally</b>
Mr. Subodh Bhandari	Sr. Vice President	<b>Severally</b>

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Ketan Sheth, Director or Mr. Subodh Bhandari, Senior Vice President of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank".

(vi) "RESOLVED THAT in continuation of earlier resolution, Mr Ketan Sheth, Director and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no **4891015** with **Citi Bank**, Sakar Bhavan branch, Mumbai – 400 021.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as additional signatories, along with the existing signatories as under:-

<b>Name</b>	<b>Designation</b>	<b>Authority</b>
Mr. Ketan Sheth	Director	<b>Severally</b>
Mr. Subodh Bhandari	Sr. Vice President	<b>Severally</b>

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Ketan Sheth, Director or Mr. Subodh Bhandari, Senior Vice President of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank".

(vii) "RESOLVED THAT in continuation of earlier resolution, Mr Ketan Sheth, Director and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no **841970004** with **Citi Bank**, D. N. Road branch, Mumbai – 400 001.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as additional signatories, along with the existing signatories as under:-

<b>Name</b>	<b>Designation</b>	<b>Authority</b>
Mr. Ketan Sheth	Director	<b>Severally</b>
Mr. Subodh Bhandari	Sr. Vice President	<b>Severally</b>

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Ketan Sheth, Director or Mr. Subodh Bhandari, Senior Vice President of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank".

(viii) "RESOLVED THAT in continuation of earlier resolution, Mr Ketan Sheth, Director and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no 0010400317011 with **HDFC Bank**, Nariman Point branch, Mumbai - 400 021.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as additional signatories, along with the existing signatories as under:-

Name	Designation	Authority
Mr. Ketan Sheth	Director	Severally
Mr. Subodh Bhandari	Sr. Vice President	Severally

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Ketan Sheth, Director or Mr. Subodh Bhandari, Senior Vice President of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank".

(ix) "RESOLVED THAT in continuation of earlier resolution, Mr Ketan Sheth, Director and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no 002-468577-001 with **HongKong Bank**, M. G. Road branch, Mumbai - 400 001.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as additional signatories, along with the existing signatories as under:-

Name	Designation	Authority
Mr. Ketan Sheth	Director	Severally
Mr. Subodh Bhandari	Sr. Vice President	Severally

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Ketan Sheth, Director or Mr. Subodh Bhandari, Senior Vice President of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank".

(x) "RESOLVED THAT in continuation of earlier resolution, Mr Ketan Sheth, Director of the Company be and is hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no 05/604 with **ICICI Banking Corporation Limited**, Nariman Point branch, Mumbai - 400 021.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as additional signatories, along with the existing signatories as under:-

Name	Designation	Authority
Mr. Ketan Sheth	Director	Severally

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Ketan Sheth, Director of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank".

(xi) "RESOLVED THAT in continuation of earlier resolution, Mr Ketan Sheth, Director and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no 103301 with **Indian Bank**, Nariman Point branch, Mumbai – 400 021.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as additional signatories, along with the existing signatories as under:-

<b>Name</b>	<b>Designation</b>	<b>Authority</b>
Mr. Ketan Sheth	Director	<b>Severally</b>
Mr. Subodh Bhandari	Sr. Vice President	<b>Severally</b>

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Ketan Sheth, Director or Mr. Subodh Bhandari, Senior Vice President of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank".

(xii) "RESOLVED THAT in continuation of earlier resolution, Mr Ketan Sheth, Director and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no 0006-550703-060 with **IndusInd Bank**, Nariman Point branch, Mumbai – 400 021.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as additional signatories, along with the existing signatories as under:-

<b>Name</b>	<b>Designation</b>	<b>Authority</b>
Mr. Ketan Sheth	Director	<b>Severally</b>
Mr. Subodh Bhandari	Sr. Vice President	<b>Severally</b>

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Ketan Sheth, Director or Mr. Subodh Bhandari, Senior Vice President of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank".

(xiii) "RESOLVED THAT in continuation of earlier resolution, Mr Ketan Sheth, Director and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no 2364 with **Janata Sahakari Bank Limited Pune**, fort branch, Mumbai – 400 023.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as additional signatories, along with the existing signatories as under:-

<b>Name</b>	<b>Designation</b>	<b>Authority</b>
Mr. Ketan Sheth	Director	<b>Severally</b>
Mr. Subodh Bhandari	Sr. Vice President	<b>Severally</b>

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Ketan Sheth, Director or Mr. Subodh Bhandari, Senior Vice President of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank".

(xiv) "RESOLVED THAT in continuation of earlier resolution, Mr Ketan Sheth, Director and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no 13649 with **Punjab National Bank**, fort branch, Mumbai – 400 023.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as additional signatories, along with the existing signatories as under:-

<b>Name</b>	<b>Designation</b>	<b>Authority</b>
Mr. Ketan Sheth	Director	<b>Severally</b>
Mr. Subodh Bhandari	Sr. Vice President	<b>Severally</b>

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Ketan Sheth, Director or Mr. Subodh Bhandari, Senior Vice President of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank".

(xv) "RESOLVED THAT in continuation of earlier resolution, Mr Ketan Sheth, Director and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no 21160 with **Canara Bank**, Fort branch, Mumbai .

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as additional signatories, along with the existing signatories as under:-

<b>Name</b>	<b>Designation</b>	<b>Authority</b>
Mr. Ketan Sheth	Director	<b>Severally</b>
Mr. Subodh Bhandari	Sr. Vice President	<b>Severally</b>

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Ketan Sheth, Director or Mr. Subodh Bhandari, Senior Vice President of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank".

(xvi) "RESOLVED THAT in continuation of earlier resolution, Mr Ketan Sheth, Director and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no 50232 with **Canara Bank**, fort branch, Mumbai – 400 023.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as additional signatories, along with the existing signatories as under:-

<b>Name</b>	<b>Designation</b>	<b>Authority</b>
Mr. Ketan Sheth	Director	<b>Severally</b>
Mr. Subodh Bhandari	Sr. Vice President	<b>Severally</b>

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Ketan Sheth, Director or Mr. Subodh Bhandari, Senior Vice President of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank".

(xvii) "RESOLVED THAT in continuation of earlier resolution, Mr Ketan Sheth, Director and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no 232 with **Canara Bank**, fort branch, Mumbai – 400 023.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as additional signatories, along with the existing signatories as under:-

<b>Name</b>	<b>Designation</b>	<b>Authority</b>
Mr. Ketan Sheth	Director	<b>Severally</b>
Mr. Subodh Bhandari	Sr. Vice President	<b>Severally</b>

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Ketan Sheth, Director or Mr. Subodh Bhandari, Senior Vice President of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank".

(xviii) "RESOLVED THAT in continuation of earlier resolution, Mr Ketan Sheth, Director and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no 0086017-00-0 with **Deutsche Bank**, fort branch, Mumbai – 400 023.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as additional signatories, along with the existing signatories as under:-

<b>Name</b>	<b>Designation</b>	<b>Authority</b>
Mr. Ketan Sheth	Director	<b>Severally</b>
Mr. Subodh Bhandari	Sr. Vice President	<b>Severally</b>

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Ketan Sheth, Director or Mr. Subodh Bhandari, Senior Vice President of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank".

(xix) "RESOLVED THAT in continuation of earlier resolution, Mr Ketan Sheth, Director and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no 2365 with **Janata Sahakari Bank Limited, Pune**, fort branch, Mumbai – 400 023.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as additional signatories, along with the existing signatories as under:-

<b>Name</b>	<b>Designation</b>	<b>Authority</b>
Mr. Ketan Sheth	Director	<b>Severally</b>
Mr. Subodh Bhandari	Sr. Vice President	<b>Severally</b>

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Ketan Sheth, Director or Mr. Subodh Bhandari, Senior Vice President of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank".

**3. TO FILE APPLICATION WITH BANGALORE TELECOM DISTRICT :-**

The Chairman suggested the ~~Board members~~ <sup>delete</sup> to consider a proposal to file an application with the Bangalore Telecom District for availing leased circuits for Data/speech. After some deliberation, the members passed the following resolution unanimously :-

"RESOLVED THAT the consent of the Board be and is hereby accorded to file an application with the Bangalore Telecom District for availing leased circuits for Data/speech for installation at Bangalore.

RESOLVED FURTHER THAT Mr. Sanjay Agarwal & Mr. N.S.Trivedi, <sup>Directors</sup> ~~Directors~~ of the Company be and are hereby severally authorized to sign and execute all necessary agreements, forms, deeds & documents as may be required in the said matter and to do all such acts & things in order to implement the foregoing resolution.

**4. VOTE OF THANKS:**

The meeting ended with a vote of thanks to the Chair.

DATED: \_\_\_\_\_, Mumbai

\_\_\_\_\_  
CHAIRMAN