

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, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON TUESDAY 02nd JANUARY, 2001.

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 28/11/2000 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 resolutions passed at the meeting of Committee of Directors :-

(i) Resolution passed at the Meeting of Committee of Directors held on 06th December, 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 IndusInd Bank Limited, Barhakhamba Road branch, New Delhi**. After 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 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.

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.”

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 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.”

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

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 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."

(ii) Resolution passed at the Meeting of Committee of Directors held on 29th December, 2000 :-

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-

"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".

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-

"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".

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-

"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".

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-

"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".

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-

"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:-

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".

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-

"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:-

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".

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-

"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:-

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".

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-

"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".

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-

"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".

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-

"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".

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-

"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:-

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".

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-

"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:-

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".

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-

"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:-

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".

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-

"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:-

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".

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-

"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:-

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".

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-

"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:-

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".

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-

"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:-

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".

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-

"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:-

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".

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORIES:-

"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:-

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".

TO FILE APPLICATION WITH BANGALORE TELECOM DISTRICT :-

The Chairman suggested the Board members to consider a proposal to file an application with the Bangalore Telecom District for availing leased circuits for Data/speech. Afer 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, 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. **BANK ACCOUNT :-**

The Chairman suggested that in order to facilitate the banking activities a bank account of the Company be opened with **The Federal Bank**

Limited, Tamarind branch, Fort, Mumbai. After some deliberation, the members passed the following resolution unanimously :-

“RESOLVED THAT a current account be opened in the name of the Company with **The Federal Bank Limited, Tamarind branch, Fort, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth and Mr. N S Trivedi, Directors of the Company.

Directors of the Company
RESOLVED FURTHER THAT **The Federal Bank Limited, Tamarind branch, Fort, 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 Mr. Sanjay Agarwal, Mr. Ketan Sheth and Mr. N S Trivedi, Directors 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.”

5. OVERDRAFT FACILITIES :-

The Chairman suggested the Board members to consider a proposal to avail overdraft facilities from the Federal Bank Limited, Fort branch, Mumbai on such terms & conditions as mentioned in the sanction letter. After some deliberations, the members passed the following resolution unanimously :-

“RESOLVED

1. That the company do borrow from THE FEDERAL BANK LTD., Br. Corporate Banking, 27 Tamarind Lane, Homi Modi Street, Mumbai – 400 001.

A) An overdraft limit of Rs.2000 Lakhs (Rupees two thousand lakhs only) with interest at the rate of 13.50% or at such other rates as may be charged by the Bank from time to time in accordance with the Reserve Bank of India directives and/or the discretion of the bank.

2. That as security for repayment of the above borrowing with interest and other charges the company do pledge central/state Government Securities maintained in constituents SGL account of the bank belonging to the company and all the present and future rights and accruals.

3. That all documents as stipulated by the bank from time to time in connection with the credit facilities sanctioned to the company shall be executed severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth and Mr. N.S. Trivedi, Directors of the Company.

Directors
4. That the company hereby declares to the Bank that its borrowing including the credit facilities sanctioned by the federal Bank Limited are within the borrowing limits as sanctioned by the members as per the provisions of Section 293 of the companies Act 1956 vide a

resolution passed at the extra ordinary general meeting of the company held on 3rd June, 1996.

5. That the accounts in respect of the credit facilities sanctioned to the company shall be operated on and instructions concerning the same be given by and any acknowledgement of debt/or security or balance confirmation which may be required by the bank may be executed on behalf of the company by any one of the following Directors of the company below mentioned.

1. Mr. Sanjay Agarwal
2. Mr. Ketan Sheth
3. Mr. N.S. Trivedi.

6. That the common seal of the company be affixed in the presence of any Director.

9. To open a constituents SGL Account with the Federal Bank Limited.

And that a copy of the foregoing resolution certified to be a true copy by the chairman / Secretary be furnished to the Bank.

6. TO OPEN SGL (CLIENT) ACCOUNT :-

“RESOLVED THAT a Constituent (Gilt Account Holder {GAH}) SGL (Client) Account be opened in the name of Home Trade Limited with The Federal Bank Limited at their Funds & Investments Branch, Mumbai for trading & investment transactions in Government Securities.

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Mr. Ketan Sheth & Mr. N. S. Trivedi, Directors of the Company are severally to sell, purchase, transfer, endorse, negotiate and/or otherwise deal in Central/State Government Securities and to sign letter of indemnity/guarantee, agreement, open /operate the constituents (GAH) SGL(Client) Account or sign declarations, deal confirmations on behalf of Home Trade Limited.”

7. 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 November, 2000 :-

“RESOLVED THAT the consent of the Committee be and is hereby accorded to transfer 1000 equity shares (share transfer no.1001 to 1002) 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.”

8. VOTE OF THANKS :

The chairman suggested the members consider a proposal to open a Constituent (Gilt Ac holder) SGL (Client) Account with Fed. Bank Ltd. After some deliberation, the following resolution was passed unanimously.

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, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON WEDNESDAY 10th JANUARY, 2001.

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 SIGNATORY:-

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

(i) "RESOLVED THAT in supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate severally, the Company's Bank Account no 119518 with ABN Amro Bank, Sakar Bhavan branch, Mumbai, alongwith the ~~existing~~ Signatory/ies.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Sigatory 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".

alongwith the

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Signatory/ies. As menti- Oned below

En. Secretary

Directors

(ii) "RESOLVED THAT in supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate severally, the Company's Bank Account no 119519 with ABN Amro Bank, Sakar Bhavan branch, Mumbai, *along with the existing signatories as mentioned below :-*

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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. *Director Ex. Director & Secretary*

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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate severally, the Company's Bank Account no 12081 with Bank of India, Stock Exchange branch, Mumbai, *along with the signatories as mentioned below :-*

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory and to act upon any *Director Ex. Director & Secretary*

Director

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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate severally, the Company's Bank Account no 12063 with Bank of India, Stock Exchange branch, Mumbai, *along with the Signatories mentioned below:-*

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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. *or Secy or Dir & Secretary*

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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate severally, the Company's Bank Account no. 21160 with Canara Bank, Fort branch, Mumbai, *along with the Signatories mentioned below:-*

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.

Mr. Subodh Authorized Severally.
Bhandari. Signatory.

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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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.

Directors
En. Direct
& Seal

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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate severally, the Company's Bank Account no 50232 with Canara Bank, Fort branch, Mumbai.

, along with the signatories mentioned

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

below:-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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.

Directors
En. Direct
& Seal

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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate severally, the Company's Bank Account no 00232 with Canara Bank, Fort branch, Mumbai.

, along with the signatories mentioned

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

below:-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, ~~Mr N S Trivedi, Directors of the Company~~ and Mr. Subodh Bhandari, Authorized Signatory 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.

*Directors
Encl.
Directors
& Sec*

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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate severally, the Company's Bank Account no. 4891015 with CitiBank, Sakar Bhavan branch, Mumbai.

along with the signatures as mentioned below.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, ~~Mr N S Trivedi, Directors of the Company~~ and Mr. Subodh Bhandari, Authorized Signatory 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.

*Directors
Encl.
& Sec.*

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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to

operate severally, the Company's Bank Account no. 841970004 with CitiBank, D.N. Road branch, Mumbai.

Along with the signatures mentioned below:-
RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate severally, the Company's Bank Account no. 0086017-00-0 with Deutsche Bank, Fort branch, Mumbai.

Along with the signatures as mentioned below:-
RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate severally, the Company's Bank Account no 12150000478 with HDFC Bank, Nariman Point branch, Mumbai. *along with the signatories as*

RESOLVED FURTHER THAT henceforth the said bank account be operated by *mentioned* the following persons as under :- *below: /*

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, ~~Directors~~ of the Company and Mr. Subodh Bhandari, Authorized Signatory 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. *Direct*

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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate severally, the Company's Bank Account no 002-468577-001 with Hongkong Bank, M.G. Road branch, Mumbai. *along with the signatories*

RESOLVED FURTHER THAT henceforth the said bank account be operated by *as* the following persons as under :- *mentioned*

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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

Directors In Dir's
Secret

by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate severally, the Company's Bank Account no. 103301 with Indian Bank, Nariman Point branch, Mumbai.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate severally, the Company's Bank Account no 0006-550703-06 with IndusInd Bank Limited, Nariman Point branch, Mumbai.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.

Mr. Subodh Authorized Severally.
Bhandari. Signatory.

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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate **severally**, the Company's Bank Account no 2364 with Janata Sahakari Bank Ltd., Pune , Fort branch, Mumbai.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate **severally**, the Company's Bank Account no 2365 with Janata Sahakari Bank Ltd., Pune, Fort branch, Mumbai.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
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Mr Sanjay Director Severally.
Agarwal

Mr N S Trivedi Director Severally.

Mr. Ketan Sheth Director Severally.

Mr. Subodh Authorized Severally.
Bhandari. Signatory.

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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate severally, the Company's Bank Account no 13649 with Punjab National Bank, Fort, Mumbai. *alongwith signatures as mentioned*

RESOLVED FURTHER THAT henceforth the said bank account be operated by *below:-* the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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.

Mr Sanjay Director Severally.
Agarwal

Mr N S Trivedi Director Severally.

Mr. Ketan Sheth Director Severally.

Mr. Subodh Authorized Severally.
Bhandari. Signatory.

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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate **severally**, the Company's Bank Account no 13649 with Punjab National Bank, Fort, Mumbai. *alongwith signatures as mentioned*

RESOLVED FURTHER THAT henceforth the said bank account be operated by *below* the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.

Mr N S Trivedi	Director	Severally.
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Mr. Ketan Sheth	Director	Severally.
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Mr. Subodh Bhandari.	Authorized Signatory.	Severally.
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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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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.

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, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON WEDNESDAY 24th JANUARY, 2001

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.

3. TO FILE APPLICATION WITH VIDESH SANCHAR NIGAM LIMITED (VSNL) :-

The Chairman suggested the ~~Board~~ members to consider a proposal to file an application with the Videsh Sanchar Nigam Limited (VSNL) for availing leased circuits for internet services. Afer 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 Videsh Sanchar Nigam Limited (VSNL) for availing leased circuits for internet services at its office in Navi Mumbai.

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.

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, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON WEDNESDAY 30th JANUARY, 2001.

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 FILE APPLICATION WITH THE MAHARASHTRA STATE ELECTRICITY BOARD (MSEB) :-

The Chairman suggested the Board members to consider a proposal to file an application with the Maharashtra State Electricity Board (MSEB) for supply of electricity to the premises no. : Tower No. 4, 5th floor, International Infotech Park, Vashi Railway Station Complex, Vashi, Navi Mumbai. 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 Maharashtra State Electricity Board (MSEB) for supply of electricity to the premises no. : Tower No. 4, 5th floor, International Infotech Park, Vashi Railway Station Complex, Vashi, Navi Mumbai.

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Mr. N.S.Trivedi, Directors of the Company and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby **singly** 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.

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, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON WEDNESDAY 31ST JANUARY, 2001.

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 02/01/2001 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 meeting of Committee of Directors :-

(a) Resolution passed at the at the meeting of Committee of Directors dated 10th January, 2001 :-

BANK ACCOUNT - ADDITION OF AUTHORIZED SIGNATORY:-

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

(i) "**RESOLVED THAT** in supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate **severally**, the Company's Bank Account no **119518** with **ABN Amro Bank**, Sakar Bhavan branch, Mumbai.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.

, along with the Signatories as mentioned below.

Mr. Subodh Authorized Severally.
Bhandari. Signatory.

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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate **severally**, the Company's Bank Account no **119519** with **ABN Amro Bank**, Sakar Bhavan branch, Mumbai. *along with ----- below*

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate **severally**, the Company's Bank Account no **12081** with **Bank of India**, Stock Exchange branch, Mumbai. *along - - - below*

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate **severally**, the Company's Bank Account no **12063** with **Bank of India**, Stock Exchange branch, Mumbai. *along with - - - below*

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate **severally**, the Company's Bank Account no. **21160** with **Canara Bank**, Fort branch, Mumbai. *, along with - - - - - below*

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate **severally**, the Company's Bank Account no **50232** with **Canara Bank**, Fort branch, Mumbai. *, along with - - - - - below*

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate **severally**, the Company's Bank Account no **00232** with **Canara Bank**, Fort branch, Mumbai.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate **severally**, the Company's Bank Account no. **4891015** with **CitiBank**, Sakar Bhavan branch, Mumbai.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.

Mr. Ketan Sheth Director **Severally.**

Mr. Subodh Authorized **Severally.**
Bhandari. Signatory.

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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate **severally**, the Company's Bank Account no. **841970004** with **CitiBank**, D.N. Road branch, Mumbai. *along - - - below*

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate **severally**, the Company's Bank Account no. **0086017-00-0** with **Deutsche Bank**, Fort branch, Mumbai. *along - - - below*

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate **severally**, the Company's Bank Account no **12150000478** with **HDFC Bank**, Nariman Point branch, Mumbai. *along - - - below*

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby

authorised to operate **severally**, the Company's Bank Account no **002-468577-001** with **Hongkong Bank**, M.G. Road branch, Mumbai. *Along - - - Below*

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate **severally**, the Company's Bank Account no. **103301** with **Indian Bank**, Nariman Point branch, Mumbai. *Along - - - Below*

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate **severally**, the Company's Bank Account no **0006-550703-06** with **IndusInd Bank Limited**, Nariman Point branch, Mumbai. *along - - - Below*

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate **severally**, the Company's Bank Account no **2364** with **Janata Sahakari Bank Ltd., Pune**, Fort branch, Mumbai. *along - - - Below*

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the

Name, Address of the Director's

- 1) Sanjay Hariram Agrawal
9th floor, Kusum Apartment, Sector 17
Washi, Navi Mumbai
- 2) Nandkishor Trivedi, s/o Shankar
Pushpam 3rd floor, Flat No. 3A,
6 Khadushai Desai Road
Vile Parle (W)
Mumbai-56
- 3) Ketan Kantilal Sheth
Off. North South Road No 9
JVPW, Mumbai - 49
- 4) Allan McMillan s/o Jack Duncan McMillan
785, Castro Street Mountain View
CA, USA - 94041
- 5) Russell BoekenKroeger
2, Timber Hill, Lynn field MA-01940
- 6) Manoj @ Mike Shah s/o Ambalal Shah
3 Bellari Road RMV Extn.
Bangalore - 80

Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate **severally**, the Company's Bank Account no **2365** with **Janata Sahakari Bank Ltd., Pune, Fort branch, Mumbai.** *along --- below*

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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 supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate **severally**, the Company's Bank Account no **13649** with **Punjab National Bank, Fort, Mumbai.** *along --- below*

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Director	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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".

(b) Resolution passed at the Meeting of Committee of Directors dated 24th January, 2001.

TO FILE APPLICATION WITH VIDESH SANCHAR NIGAM LIMITED (VSNL) :-

The Chairman suggested the Board members to consider a proposal to file an application with the Videsh Sanchar Nigam Limited (VSNL) for availing leased circuits for internet services. 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 Videsh Sanchar Nigam Limited (VSNL) for availing leased circuits for internet services at its office in Navi Mumbai.

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.

(c) Resolution passed at the Meeting of Committee of Directors dated 30th January, 2001.

TO FILE APPLICATION WITH THE MAHARASHTRA STATE ELECTRICITY BOARD (MSEB) :-

The Chairman suggested the Board members to consider a proposal to file an application with the Maharashtra State Electricity Board (MSEB) for supply of electricity to the premises no. : Tower No. 4, 5th floor, International Infotech Park, Vashi Railway Station Complex, Vashi, Navi Mumbai. 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 Maharashtra State Electricity Board (MSEB) for supply of electricity to the premises no. : Tower No. 4, 5th floor, International Infotech Park, Vashi Railway Station Complex, Vashi, Navi Mumbai.

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Mr. N.S.Trivedi, Directors of the Company and Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby **singly** 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. CREDIT FACILITIES :-

The Chairman informed the Board that the company has approached Global Trust Bank Ltd. Bandra branch for sanction of the following credit facilities :-

- a. Term Loan – Rs.125,00,000 (Rupees One hundred twenty five lacs only).
- b. Letter of Credit – Rs. 160.00 Lacs (Rupees One hundred sixty lacs only).

And the same has been sanctioned by the Global Trust Bank Ltd. Bandra in principle. On due deliberations, the Board passed the following resolution unanimously :

“RESOLVED THAT the consent of the Board be and is hereby accorded to avail Term Loan facility of Rs.125,00,000 (Rupees One hundred twenty five lacs only) and Letter of Credit facility of Rs.160,00,000 (Rupees One hundred sixty lacs only) from the Global Trust Bank Limited, Bandra branch .

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Director of the company be hereby authorised to accept the terms and conditions of Global Trust Bank Ltd, to offer the securities as required by the bank as mentioned in sanction letter and to execute the necessary documents as may be required by the Bank for availing the said facilities.

RESOLVED FURTHER THAT the common seal of the company be affixed on all such documents executed in favour of Global Trust Bank Ltd., wherever necessary in the presence of Mr. N.S.Trivedi, Executive Director & Secretary of the company who shall sign as token of presence thereof in accordance with the articles of association of the company.

RESOLVED FURTHER THAT the Board may request Euro Discover India Limited to issue a corporate guarantee in favour of the Global Trust Bank Limited for availing the said facility.

RESOLVED FURTHER THAT any of the directors of the company are hereby authorized to acknowledge the debt due to the bank, from time to time, as and when requested by the bank.

RESOLVED FURTHER THAT a certified true copy of this resolution be forwarded to Global Trust Bank Ltd.”

5. BANK ACCOUNT :-

The Chairman suggested that in order to facilitate the banking activities a bank account of the Company be opened with **The Global Trust Bank Limited, Bandra branch, Bandra, Mumbai**. 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 Global Trust Bank Limited, Bandra branch, Bandra, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT **The Global Trust Bank Limited, Bandra branch, Bandra, 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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President

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.”

6. 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 31st December, 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 31st December, 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 31ST DECEMBER, 2000.

(in lacs)

Particulars	Quarter ended on 31-03-00- (Unaudited)	Quarter ended on 31-12-99. (Un-audited)	For the 9 months ended 31-12-00 un-audited	For the 9 months ended 31-12-99 un-audited	Previous Year ended on 31-03-2000 – Audited.
Total Income	1217	738	3365	763	1453
Total Expenditure	455	138	834	338	472

Profit before Interest & Depreciation	762	600	2531	425	981
Interest	168	68	310	159	208
Depreciation	25	14	79	41	60
Profit before Taxation	569	517	2142	224	713
Provision for Tax	125	--	471	--	160
Prior year Adjustment	--	--	--	--	67
Net Profit after Tax	445	517	1671	224	485
Paid Up Equity Capital	2396	2396	2396	2396	2396
Reserve & Surplus	--	--	--	--	417.

Notes :-

- 1.The above results were taken on record by the Board of Directors at their meeting held on 31st January, 2001.
- 2.Total income includes profit on sale of investments of Rs. 1160 lakhs.
- 3.The above figures have been regrouped and rearranged wherever necessary.

For Home Trade Limited.

Place :- Mumbai

Date :- 31st January, 2001.

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.”

7. 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 January, 2001 :-

“ **RESOLVED THAT** the consent of the Committee be and is hereby accorded to transfer 2000 equity shares (share transfer no. 1003 - 1006) 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.”

The Board took note of the transfer of 38700 shares under dematerialized mode.

8. 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, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON WEDNESDAY 05th FEBRUARY, 2001.

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 A BANK ACCOUNT :-

The Chairman suggested that in order to facilitate the banking activities a bank account of the Company be opened with The Maharashtra State Co-op Bank Limited, Fort branch, Mumbai. After some deliberation, the members passed the following resolution unanimously :-

"RESOLVED THAT a current account be opened in the name of the Company with The Maharashtra State Co-op Bank Limited, Fort branch, Mumbai and the same be operated by any one of the following signatories :-

1. Mr. Sanjay Agarwal, Director.
2. Mr. Ketan Sheth, Director.
3. Mr. N S Trivedi, Executive Director & Secretary &
4. Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT The Maharashtra State Co-op Bank Limited, Fort branch, 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 by any one of the signatories i.e Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and 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. OPENING OF A BANK ACCOUNT :-

The Chairman suggested that in order to facilitate the banking activities for undertaking clearing & settlements in relation to the company's operation as member of Bombay Stock Exchange, a bank account may be opened with HDFC Bank Limited, Fort branch, Mumbai. After some deliberation, the members passed the following resolution unanimously :-

“RESOLVED THAT a current account be opened in the name of the Company with **HDFC Bank Limited, Fort branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the HDFC Bank Limited, Fort branch, 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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and 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.”

Specimen Signature of the Signatories :-

1. Mr. Sanjay Agarwal, Director :- _____.

2. Mr. Ketan Sheth, Director :- _____.

3. Mr. N S Trivedi, :- _____
Executive Director & Secretary and

4. Mr. Subodh Bhandari, :- _____
Senior Vice President .

4. OPENING OF A BANK ACCOUNT :-

The Chairman suggested that in order to facilitate the banking activities for undertaking clearing & settlements in relation to the company's operation as member of National Stock Exchange of India Limited, a bank account may be opened with **HDFC Bank Limited, Fort branch, Mumbai**. After some deliberation, the members passed the following resolution unanimously :- After

“RESOLVED THAT a current account be opened in the name of the Company with **HDFC Bank Limited, Fort branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company. ✓

RESOLVED FURTHER THAT the HDFC Bank Limited, Fort branch, 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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and 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."

Specimen Signature of the Signatories :-

1. *Mr. Sanjay Agarwal, Director :-* _____

2. *Mr. Ketan Sheth, Director :-* _____

3. *Mr. N S Trivedi, :-* _____
Executive Director & Secretary and

4. *Mr. Subodh Bhandari, :-* _____
Senior Vice President .

5. OPENING OF A BANK ACCOUNT :-

*The Chairman suggested that in order to facilitate the banking activities for undertaking clearing & settlements in relation to the company's operation as member of Stock Exchanges, a bank account may be opened with **HDFC Bank Limited, Fort branch, Mumbai**. Afer some deliberation, the members passed the following resolution unanimously :-*

"RESOLVED THAT a current account of the company be opened in the name & style "HOME TRADE LTD.- CLIENT ACCOUNT" with HDFC Bank Limited, Fort branch, Mumbai and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the HDFC Bank Limited, Fort branch, 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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and 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."

Specimen Signature of the Signatories :-

1. *Mr. Sanjay Agarwal, Director :-* _____

2. *Mr. Ketan Sheth, Director :-* _____

3. *Mr. N S Trivedi, :-* _____

Executive Director & Secretary and

4. Mr. Subodh Bhandari, :- _____
Senior Vice President .

6. OPENING OF A BANK ACCOUNT :-

The Chairman suggested that in order to facilitate the banking activities for undertaking clearing & settlements in relation to the company's operation as member of The Stock Exchange, Mumbai, a clearing bank account may be opened with **HDFC Bank Limited, Fort branch, Mumbai.** After some deliberation, the members passed the following resolution unanimously :-

"RESOLVED THAT a clearing account be opened in the name & style of 'Home Trade Limited – BSE Clearing Account', with **HDFC Bank Limited, Fort branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Fort branch, 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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and 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."

Specimen Signature of the Signatories :-

1. Mr. Sanjay Agarwal, Director :- _____

2. Mr. Ketan Sheth, Director :- _____

3. Mr. N S Trivedi, :- _____
Executive Director & Secretary and

4. Mr. Subodh Bhandari, :- _____
Senior Vice President .

5. OPENING OF A BANK ACCOUNT :-

The Chairman suggested that in order to facilitate the banking activities for undertaking clearing & settlements in relation to the company's operation as member of The Stock Exchange, Mumbai, a bank account may be opened with **HDFC Bank Limited, Fort branch, Mumbai.** After some deliberation, the members passed the following resolution unanimously :-

"RESOLVED THAT a bank account be opened in the name & style of 'Home Trade Limited – BSE General Charges Bills Account', with **HDFC Bank Limited, Fort branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi,

Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Fort branch, 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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and 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."

Specimen Signature of the Signatories :-

1. Mr. Sanjay Agarwal, Director :- _____.

2. Mr. Ketan Sheth, Director :- _____.

3. Mr. N S Trivedi, :- _____.
Executive Director & Secretary and

4. Mr. Subodh Bhandari, :- _____.
Senior Vice President .

6. OPENING OF A BANK ACCOUNT :-

The Chairman suggested to consider a proposal to open a depository account for clearing & settlements in relation to the company's operation as member of the Bombay Stock Exchange for the transactions with National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) with **HDFC Bank Limited, Lower Parel branch, Mumbai**. After some deliberation, the members passed the following resolution unanimously :-

"RESOLVED THAT a depository account be opened in the name of the Company with **HDFC Bank Limited, Lower Parel branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Lower Parel branch, Mumbai** be and is hereby authorised to honour instructions made & signed on behalf of the Company severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company and to do all such acts, deeds & things as may be necessary to implement the foregoing resolution.

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."

Specimen Signature of the Signatories :-

1. Mr. Sanjay Agarwal, Director :- _____.

2. Mr. Ketan Sheth, Director :- _____.

3. Mr. N S Trivedi, :- _____.
Executive Director & Secretary and

4. Mr. Subodh Bhandari, :- _____.
Senior Vice President .

7. OPENING OF A BANK ACCOUNT :-

The Chairman suggested to consider a proposal to open a depository account for clearing & settlements in relation to the company's operation as member of the National Stock Exchange of India Limited for the transactions with National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) with **HDFC Bank Limited, Lower Parel branch, Mumbai.** After some deliberation, the members passed the following resolution unanimously :-

"RESOLVED THAT a depository account be opened in the name of the Company with **HDFC Bank Limited, Lower Parel branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Lower Parel branch, Mumbai** be and is hereby authorised to honour instructions made & signed on behalf of the Company severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company and to do all such acts, deeds & things as may be necessary to implement the foregoing resolution.

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."

Specimen Signature of the Signatories :-

1. Mr. Sanjay Agarwal, Director :- _____.

2. Mr. Ketan Sheth, Director :- _____.

3. Mr. N S Trivedi, :- _____.
Executive Director & Secretary and

4. Mr. Subodh Bhandari, :- _____.
Senior Vice President .

7. OPENING OF A BANK ACCOUNT :-

The Chairman suggested to consider a proposal to open a Clearing Member Unified Settlement Account & Clearing Member Principal Account for clearing & settlements matters in relation to the Company's operation as a member of Bombay Stock Exchange for the transactions with Central Depository Services (India) Limited (CDSL) with **HDFC Bank Limited, Lower Parel branch, Mumbai.** After some deliberation, the members passed the following resolution unanimously :-

“RESOLVED THAT a Clearing Member Unified Settlement Account & Clearing Member Principal Account be opened in the name of the Company with **HDFC Bank Limited, Lower Parel branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Lower Parel branch, Mumbai** be and is hereby authorised to honour instructions made & signed on behalf of the Company severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company and to do all such acts, deeds & things as may be necessary to implement the foregoing resolution.

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.”

Specimen Signature of the Signatories :-

1. Mr. Sanjay Agarwal, Director :- _____.

2. Mr. Ketan Sheth, Director :- _____.

3. Mr. N S Trivedi, :- _____.
Executive Director & Secretary and

4. Mr. Subodh Bhandari, :- _____.
Senior Vice President .

8. OPENING OF A BANK ACCOUNT :-

The Chairman suggested to consider a proposal to open a dematerialization account for trading & holding securities in the company's name with **HDFC Bank Limited, Lower Parel branch, Mumbai**. After some deliberation, the members passed the following resolution unanimously :-



“RESOLVED THAT a dematerialization account be opened in the name of 'HOME TRADE LTD. – BENEFICIARY ACCOUNT' with **HDFC Bank Limited, Lower Parel branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Lower Parel branch, Mumbai** be and is hereby authorised to honour instructions made & signed on behalf of the Company severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company and to do all such acts, deeds & things as may be necessary to implement the foregoing resolution.

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.”

Specimen Signature of the Signatories :-

1. Mr. Sanjay Agarwal, Director :- _____.

2. Mr. Ketan Sheth, Director :- _____.

3. Mr. N S Trivedi, :- _____.
Executive Director & Secretary and

4. Mr. Subodh Bhandari, :- _____.
Senior Vice President .

9. OPENING OF A BANK ACCOUNT :-

The Chairman suggested to consider a proposal to open a Clearing Member Unified Settlement Account & Clearing Member Principal Account for clearing & settlements matters in relation to the Company's operation as a member of National Stock Exchange of India Limited for the transactions with Central Depository Services (India) Limited (CDSL) with **HDFC Bank Limited, Lower Parel branch, Mumbai.** After some deliberation, the members passed the following resolution unanimously :-

"RESOLVED THAT a Clearing Member Unified Settlement Account & Clearing Member Principal Account be opened in the name of the Company with **HDFC Bank Limited, Lower Parel branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Lower Parel branch, Mumbai** be and is hereby authorised to honour instructions made & signed on behalf of the Company severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company and to do all such acts, deeds & things as may be necessary to implement the foregoing resolution.

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."

Specimen Signature of the Signatories :-

1. Mr. Sanjay Agarwal, Director :- _____.

2. Mr. Ketan Sheth, Director :- _____.

3. Mr. N S Trivedi, :- _____.
Executive Director & Secretary and

4. Mr. Subodh Bhandari, :- _____.
Senior Vice President .

10. TO FILE AN APPLICATION WITH MAHANAGAR TELEPHONE NIGAM LIMITED :-

The Chairman suggested the Board members to consider a proposal to file an application with the Mahanagar Telephone Nigam Limited (MTNL) for availing free phone service (FPH) for customer services. 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 Mahanager Telephone Nigam Limited (MTNL) for availing free phone service (FPH) for customer services at its office in Navi Mumbai.

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.

11. CLOSURE OF BANK ACCOUNT :-

The Chairman suggested that as no banking settlement transactions are done through Bank of India, Stock Exchange branch, Fort, Mumbai, the same may be closed. Afer some deliberation, the members passed the following resolution unanimously :-

"RESOLVED THAT the consent of the Board be and is hereby accorded to close the settlement bank account no. 12063 with Bank of India, Stock Exchange branch, Fort, Mumbai with immediate effect.

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company are hereby severally authorized to issue necessary instructions for the said closue of bank account & to remit the credit balances with the said account in favour of "HOME TRADE LIMITED" and to do all such acts, deeds and things as may be necessary to implement the foregoing resolution.

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."

12. CLOSURE OF BANK ACCOUNT :-

The Chairman suggested the Board members to consider a proposal to close the Depository Account No. 10001103 with Bank of India Shareholding Limited, Fort, Mumbai as the same does not have sufficient facilities for internet trading. After some deliberation, the members passed the following resolution unanimously :-

"RESOLVED THAT the consent of the Board be and is hereby accorded to close Depository Account No. 10001103 with Bank of India Shareholding Limited, Fort, Mumbai with immediate effect.

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company are hereby severally authorized to issue necessary instructions for the closure of the said depository account & to transfer all securities balances with the said account as & when instructed and to do all such acts, deeds and things as may be necessary to implement the foregoing resolution.

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 :

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, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON FRIDAY 23rd FEBRUARY, 2001.

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, 24, Park Street Branch, Calcutta. In this connection the following resolution was passed unanimously :-

“RESOLVED THAT a current account be opened in the name of the Company with The IndusInd Bank Limited, 24, Park Street Branch, Calcutta-700 016 and the same be operated severally by :

<u>Name</u>	<u>Designation</u>	<u>Limit</u>
Shri Sanjay Agarwal	Director.	No Limit.
Shri Ketan Sheth	Director.	No Limit.
Shri N.S. Trivedi	Director.	No Limit.
Shri Subodh Bhandari	Sr. Vice President	No Limit.
Shri Anuj Singh	Regional Manager	Upto Rs.50,000/- (Rupees Fifty Thousand only)

RESOLVED FURTHER THAT The IndusInd Bank Limited, 24, Park Street Branch, Calcutta-700 016 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 Ketan Sheth - Directors of the Company, Shri N S Trivedi, Executive Director & Secretary, Shri Subodh Bahndari, Senior Vice President & Shri Anuj Singh, Regional 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. AUTHORISATION

The Chairman briefed the Board about the present status of the project, giving details of the application received, the response is quite encouraging. He further stated that the Member Client Agreements and the other relevant documents are required to be sign by the authorized Signatory. After some discussions, the following resolutions were passed:-

and
executed by the Company
as a part of the project document -
action,

“RESOLVED THAT the following officials of the Company be and are hereby severally authorized to sign Member-Client Agreement and all other relevant documents, writings, deeds in connection herewith.”

*Mr. Sanjay Agarwal – Whole Time Director
Mr. N S Trivedi – Executive Director & Secretary
Mr. Subodh Bhandari – Sr. Vice President
Mr. Chirag Jain – Sr. Assistant Vice President
Mr. Manish Agarwal – Assistant Vice President*

“RESLOVED FURTHER THAT the following officials of the Company be and are hereby severally authorized to sign Contract notes on behalf of the Company:

*Mr. Sanjay Agarwal – Whole Time Director
Mr. N S Trivedi – Executive Director & Secretary
Mr. Subodh Bhandari – Sr. Vice President
Mr. Chirag Jain – Sr. Assistant Vice President
Mr. Manish Agarwal – Assistant Vice President*

“RESOLVED FURTHER THAT the above officials were authorized to delegate all or any of the power to any person(s) as they deem fitr and necessary.”

“RESOLVED FURTHER THAT the Company Secretary be is hereby authorized to attest the signatures of the above officials, if required.”

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, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON MONDAY 05th MARCH, 2001.

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 31/01/2001 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 Meeting of Committee of Directors :-

(i) **Resolution passed** at the Meeting of Committee of Directors dated 5th February, 2001 :-

OPENING OF A BANK ACCOUNT :-

The Chairman suggested that in order to facilitate the banking activities a bank account of the Company be opened with **The Maharashtra State Co-op Bank Limited, Fort branch, Mumbai.** After some deliberation, the members passed the following resolution unanimously :-

“RESOLVED THAT a current account be opened in the name of the Company with **The Maharashtra State Co-op Bank Limited, Fort branch, Mumbai** and the same be operated by any one of the following signatories :-

5. Mr. Sanjay Agarwal, Director.
6. Mr. Ketan Sheth, Director.
7. Mr. N S Trivedi, Executive Director & Secretary &
8. Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT The Maharashtra State Co-op Bank Limited, Fort branch, 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 by any one of the signatories i.e Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and 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."

OPENING OF A BANK ACCOUNT :-

The Chairman suggested that in order to facilitate the banking activities for undertaking clearing & settlements in relation to the company's operation as member of Bombay Stock Exchange, a bank account may be opened with **HDFC Bank Limited, Fort branch, Mumbai**. After some deliberation, the members passed the following resolution unanimously :-

"RESOLVED THAT a current account be opened in the name of the Company with **HDFC Bank Limited, Fort branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Fort branch, 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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and 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."

Specimen Signature of the Signatories :-

1. Mr. Sanjay Agarwal, Director :- _____

2. Mr. Ketan Sheth, Director :- _____

3. Mr. N S Trivedi, :- _____
Executive Director & Secretary and

4. Mr. Subodh Bhandari, :- _____
Senior Vice President .

OPENING OF A BANK ACCOUNT :-

The Chairman suggested that in order to facilitate the banking activities for undertaking clearing & settlements in relation to the company's operation as member of National Stock Exchange of India Limited, a bank account may be opened with **HDFC Bank Limited, Fort branch, Mumbai**. After some deliberation, the members passed the following resolution unanimously :-

"RESOLVED THAT a current account be opened in the name of the Company with **HDFC Bank Limited, Fort branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and

Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Fort branch, 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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and 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."

Specimen Signature of the Signatories :-

1.Mr. Sanjay Agarwal, Director :- _____.

2.Mr. Ketan Sheth, Director :- _____.

3.Mr. N S Trivedi, :- _____.
Executive Director & Secretary and

4.Mr. Subodh Bhandari, :- _____.
Senior Vice President .

OPENING OF A BANK ACCOUNT :-

The Chairman suggested that in order to facilitate the banking activities for undertaking clearing & settlements in relation to the company's operation as member of Stock Exchanges, a bank account may be opened with **HDFC Bank Limited, Fort branch, Mumbai**. After some deliberation, the members passed the following resolution unanimously :-

"**RESOLVED THAT** a current account of the company be opened in the name & style "HOME TRADE LTD.- CLIENT ACCOUNT" with **HDFC Bank Limited, Fort branch, Mumbai** and the same be operated **severally** by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Fort branch, 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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and 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.

After

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.”

Specimen Signature of the Signatories :-

1.Mr. Sanjay Agarwal, Director :- _____.

2.Mr. Ketan Sheth, Director :- _____.

3.Mr. N S Trivedi, :- _____.
Executive Director & Secretary and

4.Mr. Subodh Bhandari, :- _____.
Senior Vice President .

OPENING OF A BANK ACCOUNT :-

The Chairman suggested that in order to facilitate the banking activities for undertaking clearing & settlements in relation to the company's operation as member of The Stock Exchange, Mumbai, a clearing bank account may be opened with **HDFC Bank Limited, Fort branch, Mumbai.** After some deliberation, the members passed the following resolution unanimously :-

After

“**RESOLVED THAT** a clearing account be opened in the name & style of ‘Home Trade Limited – BSE Clearing Account’, with **HDFC Bank Limited, Fort branch, Mumbai** and the same be operated **severally** by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Fort branch, 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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and 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.”

Specimen Signature of the Signatories :-

1.Mr. Sanjay Agarwal, Director :- _____.

2.Mr. Ketan Sheth, Director :- _____.

3.Mr. N S Trivedi, :- _____.
Executive Director & Secretary and

4.Mr. Subodh Bhandari, :- _____.
Senior Vice President .

OPENING OF A BANK ACCOUNT :-

The Chairman suggested that in order to facilitate the banking activities for undertaking clearing & settlements in relation to the company's operation as member of The Stock Exchange, Mumbai, a bank account may be opened with **HDFC Bank Limited, Fort branch, Mumbai.** After some deliberation, the members passed the following resolution unanimously :-

After

"RESOLVED THAT a bank account be opened in the name & style of 'Home Trade Limited - BSE General Charges Bills Account', with **HDFC Bank Limited, Fort branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Fort branch, 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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and 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."

Specimen Signature of the Signatories :-

1. Mr. Sanjay Agarwal, Director :- _____
2. Mr. Ketan Sheth, Director :- _____
3. Mr. N S Trivedi, :- _____
Executive Director & Secretary and
4. Mr. Subodh Bhandari, :- _____
Senior Vice President .

OPENING OF A BANK ACCOUNT :-

The Chairman suggested to consider a proposal to open a depository account for clearing & settlements in relation to the company's operation as member of the Bombay Stock Exchange for the transactions with National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) with **HDFC Bank Limited, Lower Parel branch, Mumbai.** After some deliberation, the members passed the following resolution unanimously :-

After

"RESOLVED THAT a depository account be opened in the name of the Company with **HDFC Bank Limited, Lower Parel branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Lower Parel branch, Mumbai** be and is hereby authorised to honour instructions made & signed on behalf of the Company severally by Mr. Sanjay Agarwal, Mr. Ketan

Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company and to do all such acts, deeds & things as may be necessary to implement the foregoing resolution.

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."

Specimen Signature of the Signatories :-

1. Mr. Sanjay Agarwal, Director :- _____.
2. Mr. Ketan Sheth, Director :- _____.
3. Mr. N S Trivedi, :- _____.
4. Executive Director & Secretary and
5. Mr. Subodh Bhandari, :- _____.
6. Senior Vice President .

OPENING OF A BANK ACCOUNT :-

The Chairman suggested to consider a proposal to open a depository account for clearing & settlements in relation to the company's operation as member of the National Stock Exchange of India Limited for the transactions with National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) with **HDFC Bank Limited, Lower Parel branch, Mumbai.** After some deliberation, the members passed the following resolution unanimously :-

"RESOLVED THAT a depository account be opened in the name of the Company with **HDFC Bank Limited, Lower Parel branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Lower Parel branch, Mumbai** be and is hereby authorised to honour instructions made & signed on behalf of the Company severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company and to do all such acts, deeds & things as may be necessary to implement the foregoing resolution.

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."

Specimen Signature of the Signatories :-

1. Mr. Sanjay Agarwal, Director :- _____.
2. Mr. Ketan Sheth, Director :- _____.
3. Mr. N S Trivedi, :- _____.
Executive Director & Secretary and
4. Mr. Subodh Bhandari, :- _____.

Senior Vice President .

OPENING OF A BANK ACCOUNT :-

The Chairman suggested to consider a proposal to open a Clearing Member Unified Settlement Account & Clearing Member Principal Account for clearing & settlements matters in relation to the Company's operation as a member of Bombay Stock Exchange for the transactions with Central Depository Services (India) Limited (CDSL) with **HDFC Bank Limited, Lower Parel branch, Mumbai.** After some deliberation, the members passed the following resolution unanimously :-

"RESOLVED THAT a Clearing Member Unified Settlement Account & Clearing Member Principal Account be opened in the name of the Company with **HDFC Bank Limited, Lower Parel branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Lower Parel branch, Mumbai** be and is hereby authorised to honour instructions made & signed on behalf of the Company severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company and to do all such acts, deeds & things as may be necessary to implement the foregoing resolution.

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."

Specimen Signature of the Signatories :-

1. Mr. Sanjay Agarwal, Director :- _____

2. Mr. Ketan Sheth, Director :- _____

3. Mr. N S Trivedi, :- _____
Executive Director & Secretary and

4. Mr. Subodh Bhandari, :- _____
Senior Vice President .

OPENING OF A BANK ACCOUNT :-

The Chairman suggested to consider a proposal to open a dematerialization account for trading & holding securities in the company's name with **HDFC Bank Limited, Lower Parel branch, Mumbai.** After some deliberation, the members passed the following resolution unanimously :-

"RESOLVED THAT a dematerialization account be opened in the name of 'HOME TRADE LTD. - BENEFICIARY ACCOUNT' with **HDFC Bank Limited, Lower Parel branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Lower Parel branch, Mumbai** be and is hereby authorised to honour instructions made & signed on behalf of the Company severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company and to do all such acts, deeds & things as may be necessary to implement the foregoing resolution.

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.”

Specimen Signature of the Signatories :-

1.Mr. Sanjay Agarwal, Director :- _____.

2.Mr. Ketan Sheth, Director :- _____.

3. Mr. N S Trivedi, :- _____.
Executive Director & Secretary and

4. Mr. Subodh Bhandari, :- _____.
Senior Vice President .

OPENING OF A BANK ACCOUNT :-

After
The Chairman suggested to consider a proposal to open a Clearing Member Unified Settlement Account & Clearing Member Principal Account for clearing & settlements matters in relation to the Company's operation as a member of National Stock Exchange of India Limited for the transactions with Central Depository Services (India) Limited (CDSL) with **HDFC Bank Limited, Lower Parel branch, Mumbai**. Afer some deliberation, the members passed the following resolution unanimously :-

“**RESOLVED THAT** a Clearing Member Unified Settlement Account & Clearing Member Principal Account be opened in the name of the Company with **HDFC Bank Limited, Lower Parel branch, Mumbai** and the same be operated **severally** by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Lower Parel branch, Mumbai** be and is hereby authorised to honour instructions made & signed on behalf of the Company severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company and to do all such acts, deeds & things as may be necessary to implement the foregoing resolution.

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.”

Specimen Signature of the Signatories :-

1.Mr. Sanjay Agarwal, Director :- _____.

2.Mr. Ketan Sheth, Director :- _____.

3. Mr. N S Trivedi, :- _____
Executive Director & Secretary and

4. Mr. Subodh Bhandari, :- _____
Senior Vice President .

TO FILE AN APPLICATION WITH MAHANAGAR TELEPHONE NIGAM LIMITED :-

After
The Chairman suggested the Board members to consider a proposal to file an application with the Mahanagar Telephone Nigam Limited (MTNL) for availing free phone service (FPH) for customer services. *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 Mahanagar Telephone Nigam Limited (MTNL) for availing free phone service (FPH) for customer services at its office in Navi Mumbai.

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.

CLOSURE OF BANK ACCOUNT :-

After
The Chairman suggested that as no banking settlement transactions are done through Bank of India, Stock Exchange branch, Fort, Mumbai, the same may be closed. *After* some deliberation, the members passed the following resolution unanimously :-

“RESOLVED THAT the consent of the Board be and is hereby accorded to close the settlement bank account no. 12063 with Bank of India, Stock Exchange branch, Fort, Mumbai with immediate effect.

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company are hereby severally authorized to issue necessary instructions for the said closure of bank account & to remit the credit balances with the said account in favour of “HOME TRADE LIMITED” and to do all such acts, deeds and things as may be necessary to implement the foregoing resolution.

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.”

CLOSURE OF BANK ACCOUNT :-

The Chairman suggested the Board members to consider a proposal to close the Depository Account No. 10001103 with Bank of India Shareholding Limited, Fort, Mumbai as the same does not have sufficient facilities for internet trading. After some deliberation, the members passed the following resolution unanimously :-

“RESOLVED THAT the consent of the Board be and is hereby accorded to close Depository Account No. 10001103 with Bank of India Shareholding Limited, Fort, Mumbai with immediate effect.

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company are hereby severally authorized to issue necessary instructions for the closure of the said depository account & to transfer all securities balances with the said account as & when instructed and to do all such acts, deeds and things as may be necessary to implement the foregoing resolution.

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) Resolution passed at the meeting of Committee of Directors dated 23rd February, 2001. :-

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, 24, Park Street Branch, Calcutta. In this connection the following resolution was passed unanimously :-

“RESOLVED THAT a current account be opened in the name of the Company with The IndusInd Bank Limited, 24, Park Street Branch, Calcutta-700 016 and the same be operated **severally** by :

<u>Name</u>	<u>Designation</u>	<u>Limit</u>
Shri Sanjay Agarwal	Director.	No Limit.
Shri Ketan Sheth	Director.	No Limit.
Shri N.S. Trivedi	Director.	No Limit.
Shri Subodh Bhandari	Sr. Vice President	No Limit.
Shri Anuj Singh	Regional Manager	Upto Rs.50,000/- (Rupees Fifty Thousand only)

RESOLVED FURTHER THAT The IndusInd Bank Limited, 24, Park Street Branch, Calcutta-700 016 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 Ketan Sheth - Directors of the Company, Shri N S Trivedi, Executive Director & Secretary, Shri Subodh Bahndari, Senior Vice President & Shri Anuj Singh, Regional 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.”

4. **LOAN FACILITY :**

The Board was informed that at the request of the company, HDFC Bank Limited has sanctioned a loan facility to the extent of Rs. 40,00,00,000/- (Rupees Forty Crores only) for the purchase of Government of India securities (GOI) in the form of various short term loans on the terms & conditions mentioned in the

sanction letter. After some discussion, the following resolution was passed unanimously :-

"RESOLVED THAT the company do avail loan facility to the extent of Rs. 40,00,00,000/- (Rupees Forty Crores only) in aggregate from HDFC Bank Ltd. Sandoz House branch, Dr. Annie Besant Road, Worli, Mumbai – 400 018 by way of short term loans from time to time for the purpose of purchase of Government of India (GOI) securities. Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr. N.S Trivedi, directors of the company & Mr. Subodh Bhandari, Senior Vice President are severally authorized to negotiate & settle the terms & conditions of the loan facility with the bank.

IT IS FURTHER RESOLVED THAT Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr. N.S Trivedi, Directors of the Company & Mr. Subhod Bhandari, Senior Vice President are hereby authorized, severally, to execute the security documents required by the bank for the above said purpose and also to avail the short term loans from time to time, to purchase or sell the GOI securities, to authorise bank to purchase or sell the GOI securities on behalf of the company, to pledge the GOI securities in favour of bank and to do all such acts incidental to purchase/sale of GOI securities and to the availment of loan facility from time to time.

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. FIXED DEPOSIT :

The Chairman informed the Board members that the Company in its erstwhile name has opened a Fixed Deposit of Rs.10,00,000/- (Rupees Ten lacs only) in favour of 'The Stock Exchange, Mumbai- A/C Euro Asian Securities Limited' as lien towards time guarantee funds requirements of the exchange. He further suggested that the said fixed deposit may further be renewed in the new name for the said requirements. After some discussion, the following resolution was passed unanimously :-

"RESOLVED THAT the consent of the Board be and is hereby accorded to renew the Fixed Deposit No. 002860 of Rs. 10,00,000/- (Rupees Ten lacs only) with Bank of India Nariman Point branch, Mumbai, issued in favour of 'The Stock Exchange, Mumbai- A/C Home Trade Limited' as lien towards the time guarantee funds requirements of the Exchange.

IT IS FURTHER RESOLVED THAT Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr. N.S Trivedi, Directors of the Company & Mr. Subhod Bhandari, Senior Vice President are hereby authorized severally to sign & execute the renewal of the said Fixed Deposit receipts, forms & all other documents and to do all such acts, deeds & things as may be necessary to implement the foregoing resolution.

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."

AUTHORISATION :-

The Chairman informed the members ^{and} out the present status of the project, giving details of the application received, the response is quite encouraging. He further stated that the Member Client Agreements and the other relevant documents are required to be sign by the authorized Signatory. After some discussions, the following resolutions were passed:-

“RESOLVED THAT the following officials of the Company be and are hereby severally authorized to sign Member-Client Agreement and all other relevant documents, writings, deeds in connection herewith.”

directed by the company

Mr. Sanjay Agarwal – Whole Time Director
Mr. N S Trivedi – Executive Director & Secretary
Mr. Subodh Bhandari – Sr. Vice President
Mr. Chirag Jain – Sr. Assisatnt Vice President
Mr. Manish Agarwal – Assistant Vice President

“RESLOVED FURTHER THAT the following officials of the Company be and are hereby severally authorized to sign Contract notes on behalf of the Company:

Mr. Sanjay Agarwal – Whole Time Director
Mr. N S Trivedi – Executive Director & Secretary
Mr. Subodh Bhandari – Sr. Vice President
Mr. Chirag Jain – Sr. Assisatnt Vice President
Mr. Manish Agarwal – Assistant Vice President

“RESOLVED FURTHER THAT the above officals were authorized to delegate all or any of the power to any person(s) as they deem fit and necessary.”

“RESOLVED FURTHER THAT the Company Secretary be is hereby authorized to attest the signatures of the above officials, if required.”

6 VOTE OF THANKS :

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

DATED: _____, Mumbai.

CHAIRMAN.

6. Business Review :- The Board reviewed the business of the company

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, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON TUESDAY 27th MARCH, 2001.

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 :-

“ **RESOLVED** that a Current Account be opened with HDFC Bank Ltd ,Lower Parel Branch and that the following directors/authorised signatories be and hereby authorised to operate the accounts singly :

<u>Name</u>	<u>Designation</u>
Shri Sanjay Agarwal	Director.
Shri Ketan Sheth	Director.
Shri N.S. Trivedi	Director.
Shri Subodh Bhandari	Sr. Vice President

RESOLVED further that the above directors / authorised signatories be and are hereby authorised to execute all the necessary documents that may be required by the Bank for opening / operating the accounts,

RESOLVED further that the above directors / authorised signatories be and are hereby authorised to give such undertakings / indemnities as may be required by the Bank from time to time for the operation of the account

RESOLVED further that any Director / Company Secretary be and is hereby authorised to forward a copy of this resolution to the Bank for information and record.”

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, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON WEDNESDAY 28th MARCH, 2001 .

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 05/03/2001 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 :-

(i) Resolution passed at the meeting of Committee of Directors dated 27th March, 2001. :-

OPENING OF BANK ACCOUNT :-

“ **RESOLVED** that a Current Account be opened with HDFC Bank Ltd ,Lower Parel Branch and that the following directors/authorised signatories be and hereby authorised to operate the accounts **singly** :

<u>Name</u>	<u>Designation</u>
Shri Sanjay Agarwal	Director.
Shri Ketan Sheth	Director.
Shri N.S. Trivedi	Director.
Shri Subodh Bhandari	Sr. Vice President

RESOLVED further that the above directors / authorised signatories be and are hereby authorised to execute all the necessary documents that may be required by the Bank for opening / operating the accounts,

RESOLVED further that the above directors / authorised signatories be and are hereby authorised to give such undertakings / indemnities as may be required by the Bank from time to time for the operation of the account

RESOLVED further that any Director / Company Secretary be and is hereby authorised to forward a copy of this resolution to the Bank for information and record.”

4. OVERDRAFT FACILITY :-

The Chairman informed the members to consider a proposal to avail Overdraft facility against government securities of Rs.4000,00,000/- (Rupees Forty crores) from The Federal Bank Limited, Corporate Banking branch, Fort, Mumbai. After some deliberation, the members passed the following resolution unanimously :-

" RESOLVED :

1. That the Company do borrow from the The Federal Bank Limited, Corporate Banking branch, Fort, Mumbai, Overdraft against of Rs. 4000,00,000/- (Rupees Forty crores only) with interest @ 13.50 % or at such rates as may be charged by the bank from time to time in accordance with Reserve Bank of India directives and/or the practice of the bank.
2. That as security for repayment of the above borrowing with interest and other charges, the Company :-
 - i. Pledge of government securities belonging to the company and all the present & future rights and accruals ;
3. That all documents as stipulated by the Bank from time to time in connection with the credit facilities sanctioned to the company shall be executed by any one/two of the following signatories ; Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr. Nandkishore S. Trivedi, Directors of the Company & Mr. Subodh Bhandari, Senior Vice President for and on behalf of the Company.
4. That the company hereby declares to the Bank that its borrowing including the credit facilities sanctioned by the Federal Bank Limited are within the aggregate of its paid up capital and free reserves as required by Sec.293 of the Companies Act 1956 within the borrowing limit sanctioned by the resolutions passed at the general meeting of the Company .
5. That the accounts in respect of the credit facilities sanctioned to the Company shall be operated on and instructions concerning the same be given by and any acknowledgement of debt/or security or balance confirmation which may be required by the Bank may be executed on behalf of the Company by any one/two of the following Directors/officials of the Company below mentioned :-
 - 1.Mr. Sanjay Agarwal, Director,
 - 2.Mr. Ketan Sheth, Director
 - 3.Mr. Nandkishore S. Trivedi, Executive Secretary & Director & ;
 - 4.Mr. Subodh Bhandari, Senior Vice President.

That the common seal of the company be affixed in the presence of any two of the Directors/official ,i.e Mr. Sanjay Agarwal, Director, Mr. Ketan Sheth, Director Mr. Nandkishore S. Trivedi, Director & Mr. Subodh Bhandari, Senior Vice President.

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. AUTORIZATION :-

The Chairman suggested the Board members to consider a proposal to authorize board members to negotiate & vary terms & conditions of loans & advances given by the company to various parties. After some deliberation, the Board passed the following resolution unanimously :-

“ RESOLVED THAT the consent of the Board be and is hereby accorded to authorize severally Mr. Sanjay Agarwal, Director & Mr. N.S Trivedi, Executive Director & Secretary of the company to negotiate & vary the terms & conditions of loans & advances made by the company.

FURTHER RESOLVED THAT Mr. Sanjay Agarwal, Director & Mr. N.S Trivedi, Executive Director & Secretary of the company are authorize severally to sign & execute agreements, addendum, letters & all other documents as may be necessary to implement the foregoing resolution & to all such acts, deeds & things as deem fit in the best interest of the company.”

6. 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, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON FRIDAY 30TH, MARCH, 2001.

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 :-

The Chairman suggested the Board members to consider a proposal for filing an application with the National Stock Exchange for offering the system of internet based trading 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 National Stock Exchange for offering system of internet based trading to the clients of the company .

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr. N.S Trivedi, Directors of the Company & Mr. Subhod Bhandari, Senior Vice President are hereby severally authorized to sign & execute necessary applications, undertakings, forms, deeds and any other documents as may be required in the said matter and to do all such acts, deeds & things as may be necessary to implement the foregoing resolution.

IT IS FURTHER RESOLVED THAT the common seal of the company be affixed in the presence of any two of the Directors/official ,i.e Mr. Sanjay Agarwal, Director, Mr. Ketan Sheth, Director, Mr. Nandkishore S. Trivedi, Executive Director & Secretary & Mr. Subodh Bhandari, Senior Vice President on the execution of the said documents.”

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, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON FRIDAY 12TH APRIL, 2001.

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 APPOINT ADDITIONAL SIGNATORY TO OPERATE BANK ACCOUNT :-

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

"RESOLVED THAT in supersession of all earlier resolutions, Mr Subodh Bhandari, Authorized Signatory of the Company be and is hereby authorised to operate severally, the Company's Bank Account no. 5017 with The Federal Bank Limited, Corporate Banking branch, Fort, Mumbai. Alongwith the Signatories as mentioned below;

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name	Designation	Authority
Mr Sanjay Agarwal	Director	Severally.
Mr N S Trivedi	Executive Director & Secretary.	Severally.
Mr. Ketan Sheth	Director	Severally.
Mr. Subodh Bhandari.	Authorized Signatory.	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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Mr N S Trivedi, Directors of the Company and Mr. Subodh Bhandari, Authorized Signatory 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.

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, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON FRIDAY 20th APRIL, 2001.

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 (NSCCL) for participating in the clearing & settlement services by becoming a Clearing member of the NSCCL. After some deliberation the Board passed the following resolution unanimously :

"RESOLVED THAT the consent of the Board be and is hereby accorded to enter into an agreement with the National Securities Clearing Corporation Limited for participating in the clearing & settlement services, by becoming a Clearing member of the NSCCL.

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the Company, Mr. N.S. Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the company be and are hereby severally authorized to enter into an agreement with the National Securities Clearing Corporation Limited for participating in the clearing & settlement services by becoming a member of NSCCL & to execute & sign on behalf of the company all applications, Undertakings, and all documents and to do all such acts that may be necessary to implement the foregoing resolution.

<u>Name of the Authorized Signatories</u>	<u>Signature</u>
1. Mr. Sanjay Agarwal	_____.
2. Mr. Ketan Sheth	_____.
3. Mr. N.S. Trivedi	_____.
4. Mr. Subodh Bhandari	_____.

RESOLVED FURTHER THAT the common seal of the company be affixed on all such documents executed in favour of National Securities Clearing Corporation Limited, wherever necessary in the presence of

Mr. Sanjay Agarwal, Director and/or Mr. N.S.Trivedi, Executive Director & Secretary of the company who shall sign as token of presence thereof in accordance with the articles of association of the company.”

3. OPENING OF BANK ACCOUNT :-

The Chairman suggested that in order to facilitate the banking activities for undertaking clearing & settlements in relation to the company's operation as member of The National Stock Exchange of India Limited, a bank account may be opened with **HDFC Bank Limited, Fort branch, Mumbai**. After some deliberation, the members passed the following resolution unanimously :-

“**RESOLVED THAT** a bank account be opened in the name & style of 'Home Trade Limited – NSE Clearing Account', with **HDFC Bank Limited, Fort branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Fort branch, 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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and 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.”

Specimen Signature of the Signatories:-

1.Mr. Sanjay Agarwal, Director :- _____.

2.Mr. Ketan Sheth, Director :- _____.

3.Mr. N S Trivedi, :- _____.
Executive Director & Secretary.

4.Mr. Subodh Bhandari, :- _____.
Senior Vice President .

4. OPENING OF BANK ACCOUNT :-

The Chairman suggested that in order to facilitate the banking activities for undertaking clearing & settlements in relation to the company's operation as member of The National Stock Exchange of India Limited, a bank account may be opened with **HDFC Bank Limited, Fort branch, Mumbai**. After some deliberation, the members passed the following resolution unanimously :-

“RESOLVED THAT a bank account be opened in the name & style of ‘Home Trade Limited – NSE Exchange Dues Account’, with **HDFC Bank Limited, Fort branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Fort branch, 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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and 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.”

Specimen Signature of the Signatories :-

1. Mr. Sanjay Agarwal, Director :- _____

2. Mr. Ketan Sheth, Director :- _____

3. Mr. N S Trivedi, :- _____
Executive Director & Secretary and

4. Mr. Subodh Bhandari, :- _____
Senior Vice President .

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

The Chairman suggested that in order to facilitate the banking activities for undertaking clearing & settlements in relation to the company’s operation as member of The National Stock Exchange of India Limited, a bank account may be opened with **HDFC Bank Limited, Fort branch, Mumbai**. After some deliberation, the members passed the following resolution unanimously :-

“RESOLVED THAT a bank account be opened in the name & style of ‘Home Trade Limited – NSE Client Account’, with **HDFC Bank Limited, Fort branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Fort branch, 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 Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S

Trivedi, Executive Director & Secretary and 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."

Specimen Signature of the Signatories :-

1. Mr. Sanjay Agarwal, Director :- _____.

2. Mr. Ketan Sheth, Director :- _____.

3. Mr. N S Trivedi, :- _____.
Executive Director & Secretary and

4. Mr. Subodh Bhandari, :- _____.
Senior Vice President .

7. OPENING OF BANK ACCOUNT :-

The Chairman suggested to consider a proposal to open a dematerialization account for trading & holding securities in the company's name for the transactions with National Securities Depository Limited (NSDL) with **HDFC Bank Limited, Lower Parel branch, Mumbai**. After some deliberation, the members passed the following resolution unanimously :-

"RESOLVED THAT a dematerialization account be opened in the name of 'HOME TRADE LTD. - BENEFICIARY ACCOUNT' with **HDFC Bank Limited, Lower Parel branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company.

RESOLVED FURTHER THAT the **HDFC Bank Limited, Lower Parel branch, Mumbai** be and is hereby authorised to honour instructions made & signed on behalf of the Company severally by Mr. Sanjay Agarwal, Mr. Ketan Sheth, Directors of the company and Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the Company and to do all such acts, deeds & things as may be necessary to implement the foregoing resolution.

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."

Specimen Signature of the Signatories :-

1. Mr. Sanjay Agarwal, Director :- _____.

2. Mr. Ketan Sheth, Director :- _____.

3. Mr. N S Trivedi, :- _____.
Executive Director & Secretary and

4. Mr. Subodh Bhandari, :- _____
Senior Vice President.

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, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON FRIDAY 27th APRIL, 2001.

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. TITLE (GRATUITY)

The Chairman suggested to
~~It has been decided~~ to reorganise the existing Gratuity Scheme in collaboration with the Life Insurance Corporation of India in such a way that the Gratuity benefits will be funded under an irrevocable Trust. The Trustees appointed for the purpose of administering the Scheme, shall insure the Gratuity benefits with the Corporation as from May 1, 2001. Opportunity has been to introduce certain measure of cover against death of the employees will have received if they were to continue in service upto the Normal Retirement Age. The Company will pay to the Trustees, such contributions as are required to secure the benefits who will pay over the contributions to the Corporation.

The Board considered and approved the Gratuity-cum-Life Assurance Scheme, which the Company proposed to introduce in association with the Life Insurance Corporation of India, as contained in the Trust Deed and Rules, drafts of which were placed on the table.

Accordingly, it is RESOLVED that the said Trust Deed and Rules be and are hereby approved, and that the Common Seal of the Company be affixed to the said Trust Deed in the presence and under the signature of any two Directors of the Company. It is RESOLVED FURTHER to ~~nominate Trustees who will be either the Directors and/or the employees~~

of the Company to administer the said Scheme. Accordingly, the following persons be and are hereby appointed as the Trustees of the Scheme.

1. Shri Nandkishore Trivedi, *Executive Director & Secretary*
2. Shri Subodh Bhandari, *Joint Vice President*

3. VOTE OF THANKS:

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

DATED: _____, Mumbai.

CHAIRMAN.

