

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 MONDAY 07TH MAY, 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. PAYMENT GATEWAY SERVICES AND BANK SERVICES:

The Chairman suggested to the Board members to consider a proposal to enter into an agreement with ICICI ePayments Limited for availing payment gateway services and bank services on such terms and conditions as specified in the letter dated 2th May, 2001(A copy of the said letter issued by ICICI ePayments Limited was placed before the Committee for the purpose of identification). After some deliberation, the Committee of Director passed the following resolution unanimously :

“RESOLVED THAT the consent of the Board be and is hereby accorded to enter into an agreement with ICICI ePayments Limited, Mumbai for availing payment gateway services and bank services on such terms and conditions as specified in their letter dated 2th May, 2001.

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 sign and execute, on behalf of the company, all agreements, Undertakings, and any other documents that may be necessary for availing the said services from ICICI ePayments Limited and to do all such acts that may be necessary to implement the foregoing resolution.

RESOLVED FURTHER THAT the common seal of the company be affixed on all such documents executed in favour of ICICI ePayments 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. VOTE OF THANKS :

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

DATED: _____, Mumbai.

CHAIRMAN.

this date was to be 15th May - Check?

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, 16TH DAY OF MAY, 2001 AT 10: 30 A.M

PRESENT:

SHRI. SANJAY AGARWAL	- CHAIRMAN
SHRI. N. S. TRIVEDI	- EXECUTIVE DIRECTOR & SECRETARY.
SHRI SALIL GANDHI	- DIRECTOR.
SHRI VIJAYKUMAR MODI	- DIRECTOR.
SHRI SASHANK RANADE	- DIRECTOR.

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 28/03/2001 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 COMMITTEE MEETING 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 30th March, 2001. :-

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.”

(ii) Resolution passed at the meeting of Committee of Directors dated 12th April, 2001. :-

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.**

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".

(iii) Resolution passed at the meeting of Committee of Directors dated 20th April, 2001. :-

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.”

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 .

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 .

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 .

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 .

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

2. ~~THE~~ **(GRATUITY)** :-

Refer the Minutes, Resubmitter

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

2. Shri Subodh Bhandari

(v) Resolution passed at the meeting of Committee of Directors dated 7th May, 2001. :-

PAYMENT GATEWAY SERVICES AND BANK SERVICES:

The Chairman suggested to the Board members to consider a proposal to enter into an agreement with ICICI ePayments Limited for availing payment gateway services and bank services on such terms and conditions as specified in the letter dated 2th May, 2001 (A copy of the said letter issued by ICICI ePayments Limited was placed before the Committee for the purpose of identification). After some deliberation, the Committee of Director passed the following resolution unanimously :

“RESOLVED THAT the consent of the Board be and is hereby accorded to enter into an agreement with ICICI ePayments Limited, Mumbai for availing payment gateway services and bank services on such terms and conditions as specified in their letter dated 2th May, 2001.

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 sign and execute, on behalf of the company, all agreements, Undertakings, and any other documents that may be necessary for availing the said services from ICICI ePayments Limited and to do all such acts that may be necessary to implement the foregoing resolution.

RESOLVED FURTHER THAT the common seal of the company be affixed on all such documents executed in favour of ICICI ePayments 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.”

4. APPOINTMENT OF ADDITIONAL DIRECTORS :

The Chairman informed that in order to broad base the Board and with a view to have professional members on the Board of the Company, it was proposed to appoint Shri Shashank G. Ranade as Additional Director. ~~In this connection, letters dated _____ were received from aforesaid directors giving their consent to act as Directors under section 264 of the Companies Act, 1956.~~ The matter was discussed and the following resolutions were passed unanimously.

“RESOLVED THAT Shri Shashank G. Ranade be and is hereby appointed as an Additional Director of the Company with effect from 15th May, 2001.”

“RESOLVED THAT Shri Shashank G. Ranade be and is hereby appointed as an Additional Director of the Company with effect from 15th May, 2001.”

5. APPOINTMENT OF ADDITIONAL DIRECTORS :

The Chairman informed that in order to broad base the Board and with a view to have professional members on the Board of the Company, it was proposed to appoint Shri Vijaykumar H. Modi as Additional Director. **In this connection, letters dated _____ were received from aforesaid directors giving their consent to act as Directors under section 264 of the Companies Act, 1956. The matter was discussed and the following resolutions were passed unanimously.**

Same as per or

“RESOLVED THAT Shri Vijaykumar H. Modi be and is hereby appointed as an Additional Director of the Company with effect from 15th May, 2001.”

“RESOLVED THAT Shri Vijaykumar H. Modi be and is hereby appointed as an Additional Director of the Company with effect from 15th May, 2001.”

6. APPOINTMENT OF ADDITIONAL DIRECTORS :

The Chairman informed that in order to broad base the Board and with a view to have professional members on the Board of the Company, it was proposed to appoint Shri Salil D Gandhi as Additional Director. **In this connection, letters dated _____ were received from aforesaid directors giving their consent to act as Directors under section 264 of the Companies Act, 1956. The matter was discussed and the following resolutions were passed unanimously.**

Same as per

“RESOLVED THAT Shri Salil D. Gandhi be and is hereby appointed as an Additional Director of the Company with effect from 15th May, 2001.”

“RESOLVED THAT Shri Salil D. Gandhi be and is hereby appointed as an Additional Director of the Company with effect from 15th May, 2001.”

7. RESIGNATION OF SHRI KETAN SHETH AS A DIRECTOR OF THE COMPANY.:

The Chairman laid on the table, letter dated _____ received from Shri Ketan Sheth tendering his resignation from the Board. After discussions, it was decided to accept the same and the following resolution was passed :

The Chairman informed the Board about the resignation of Ketan Sheth. The Chairman laid on the table, letter dated _____ received from Shri Ketan Sheth tendering his resignation from the Board. After discussions, it was decided to accept the same and the following resolution was passed :

“RESOLVED THAT the resignation of Shri Ketan Sheth from the Board be accepted with effect from May, 15, 2001 and that the Board of Directors places on record its sincere appreciation for the valuable services rendered by him to the Board and to the Company as a Director of the Company.

RESOLVED FURTHER THAT a copy of the aforesaid resolution be sent to Shri Divyakant Vakharia.”

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 THURSDAY 31ST MAY, 2001.

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN
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. RECONSTITUTION OF BANK ACCOUNT :-

The Chairman informed that pursuant to the resignation of Mr. Yashpal Madan, former whole time director, the members may consider reconstitute the Depository Account No. 10000182 with Standard Chartered Bank (Depository Participant) Fort branch, Mumbai. After some deliberation, the following resolution was passed unanimously :-

"RESOLVED THAT in supersession of the earlier resolution dated 16th December, 1996, the consent of the Board be and is hereby accorded to reconstitute the signatories for the operation & closure of the Depository Account No. 10000182 with Standard Chartered Bank, (Depository Participant) Fort branch, Mumbai.

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Director of the Company and Mr. N.S. Trivedi, Executive Director & Secretary of the company be and are hereby severally authorized to sign and execute, on behalf of the company, all agreements, Undertakings, and any other documents that may be necessary for the operation & closure of the said account and to do all such acts that 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 :

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 TUESDAY 05TH JUNE, 2001.

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN
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

(a) That an account in the name of the company be opened with Janata Sahakari Bank Ltd. , Pune, Fort branch, Mumbai and that Mr. Sanjay Agarwal, Director, Mr. Ketan Sheth, Authorized Signatory, , Mr. N.S. Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the company, be and are hereby severally authorized to do so and sign the necessary forms and documents therefore.

(b) And that the Bank be instructed to honour all Cheques, Promissory notes, and other orders drawn by and all bills accepted on behalf of the company whether such accounts be in Credit or Overdrawn and to accept and credit to the account of the company all moneys deposited with or owing by the bank on any account or accounts at any time or times kept or to be kept in the name of the Company and the amount of all cheques, notes bills, other negotiable instruments , orders of receipt provided they are endorsed / signed severally by Mr. Sanjay Agarwal, Director, Mr. Ketan Sheth, Authorized Signatory, Mr. N.S. Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the company, for the time being of the company on behalf of the company's and such signatures(s) shall be sufficient authority to bind the company in all transactions between the bank and the company including those specifically referred to herein.

(c) And that Mr. Sanjay Agarwal, Director, Mr. Ketan Sheth, Authorized Signatory, Mr. N.S. Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President be severally authorized to withdraw and deal with any of the company's securities or properties or documents of title thereto which may be deposited with the bank from time to time whether by way of security or otherwise.

(d) And that Mr. Sanjay Agarwal, Director, Mr. Ketan Sheth, Authorized Signatory, Mr. N.S. Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President are severally authorized to acknowledge all types of debts on behalf of the company.

(e) And that the bank be furnished with a copy of its Memorandum and Articles of Association and a lists of the names and specimen signatures of the Directors and other office (s) of the company authorized to sign on behalf of the company and be informed from time to time by a notice in writing under the hand of the Chairman of any changes which may take place therein and be entitled to act upon such notice until the receipt of further notice under the hand of the Chairman .

(f) And that a copy of any resolution of the Board if purporting to be certified as correct by the Chairman/Secretary of the meeting , shall as between the bank and the company, be conclusive evidence of the passing of the resolution so certified.

(.g) And that this resolution be communicated to the bank and remain in force until notice in writing of its withdrawal or cancellation is given to the bank by the Chairman of the company.

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 TUESDAY 12TH JUNE, 2001.

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN

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.

took the Chairman

2. OPENING OF CURRENT ACCOUNT

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

“RESOLVED THAT a current account be opened in the name of the Company with IndusIndBank Limited, Bandra Branch, Mumbai, and the same be operated severally by Mr. Sanjay Agarwal, Director, Mr. Ketan Sheth, Authorized Signatory , Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Senior Vice President & Mr. Naveen Gupta , Asst. Vice President as per the following limits :-

<u>Name</u>	<u>Designation</u>	<u>Authority</u>
Mr Sanjay Agarwal)	Director	Severally
Mr N S Trivedi)	Exe. Director & Secretary.	Severally
Mr. Ketan Sheth)	Authorized Signatory.	Severally.
Mr. Subodh Bhandari)	Senior Vice President	Severally.
Mr. Naveen Gupta)	Asst. Vice President	(subject to a maximum limit of Rs.50,000/- (Rupees Fifty Thousand only).

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, Director, Mr. Ketan Sheth, Authorized Signatory, Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Senior Vice President & Mr. Naveen Gupta, Asst. Vice President, subject to a maximum limit of Rs.50,000/- (Rupees Fifty Thousand only) 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. 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 THURSDAY 28TH JUNE, 2001.

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN

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~~

took the Chair

2. OPENING OF BANK ACCOUNT

“RESOLVED THAT a current account be opened in the name of the Company with Federal Bank Limited, Corporate Banking Branch, Fort, Mumbai and the same be operated severally by Shri Sanjay Agarwal, Director, Shri N S Trivedi – Executive Director & Secretary, Mr. Subodh Bhandari – Sr. Vice President and Shri Ketan Sheth – Authorised Signatory of the Company.

RESOLVED FURTHER THAT Federal Bank Limited, Corporate Banking 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 Shri Sanjay Agarwal, Director, Shri N S Trivedi – Executive Director & Secretary, Mr. Subodh Bhandari – Sr. Vice President and Shri Ketan Sheth – Authorised Signatory 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. 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 SATURDAY, 30TH DAY OF JUNE, 2001 AT 10: 30 A.M

PRESENT:

SHRI. SANJAY AGARWAL	- CHAIRMAN
SHRI. N. S. TRIVEDI	- EXECUTIVE DIRECTOR & SECRETARY.
SHRI SALIL GANDHI	- DIRECTOR.
SHRI VIJAYKUMAR MODI	- DIRECTOR.
SHRI SASHANK RANADE	- DIRECTOR.

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 16/05/2001 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 COMMITTEE MEETING 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 31st May, 2001. :-

RECONSTITUTION OF BANK ACCOUNT :-

The Chairman informed that pursuant to the resignation of Mr. Yashpal Madan, former whole time director, the members may consider reconstitute the Depository Account No. 10000182 with Standard Chartered Bank (Depository Participant) Fort branch, Mumbai. After some deliberation, the following resolution was passed unanimously :-

“RESOLVED THAT in supersession of the earlier resolution dated 16th December, 1996, the consent of the Board be and is hereby accorded to reconstitute the signatories for the operation & closure of the Depository Account No. 10000182 with Standard Chartered Bank, (Depository Participant) Fort branch, Mumbai.

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Director of the Company and Mr. N.S. Trivedi, Executive Director & Secretary of the company be and are hereby severally authorized to sign and execute, on behalf of the company, all agreements, Undertakings, and any other documents that may be necessary for the operation & closure of the said account and to do all such acts that 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 5th June, 2001. :-

OPENING OF BANK ACCOUNT :-

“ RESOLVED

(a) That an account in the name of the company be opened with Janata Sahakari Bank Ltd. , Pune, Fort branch, Mumbai and that Mr. Sanjay Agarwal, Director, Mr. Ketan Sheth, Authorized Signatory, , Mr. N.S. Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the company, be and are hereby severally authorized to do so and sign the necessary forms and documents therefore.

(b) And that the Bank be instructed to honour all Cheques, Promissory notes, and other orders drawn by and all bills accepted on behalf of the company whether such accounts be in Credit or Overdrawn and to accept and credit to the account of the company all moneys deposited with or owing by the bank on any account or accounts at any time or times kept or to be kept in the name of the Company and the amount of all cheques, notes bills, other negotiable instruments , orders of receipt provided they are endorsed / signed severally by Mr. Sanjay Agarwal, Director, Mr. Ketan Sheth, Authorized Signatory, Mr. N.S. Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President of the company, for the time being of the company on behalf of the company's and such signatures(s) shall be sufficient authority to bind the company in all transactions between the bank and the company including those specifically referred to herein.

(c) And that Mr. Sanjay Agarwal, Director, Mr. Ketan Sheth, Authorized Signatory, Mr. N.S. Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President be severally authorized to withdraw and deal with any of the company's securities or properties or documents of title thereto which may be deposited with the bank from time to time whether by way of security or otherwise.

(d) And that Mr. Sanjay Agarwal, Director, Mr. Ketan Sheth, Authorized Signatory, Mr. N.S. Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Senior Vice President are severally authorized to acknowledge all types of debts on behalf of the company.

(e) And that the bank be furnished with a copy of its Memorandum and Articles of Association and a lists of the names and specimen signatures of the Directors and other office (s) of the company authorized to sign on behalf of the company and be informed from time to time by a notice in writing under the hand of the Chairman of any changes which may take place therein and be entitled to act upon such notice until the receipt of further notice under the hand of the Chairman .

(f) And that a copy of any resolution of the Board if purporting to be certified as correct by the Chairman/Secretary of the meeting , shall as

between the bank and the company, be conclusive evidence of the passing of the resolution so certified.

(g) And that this resolution be communicated to the bank and remain in force until notice in writing of its withdrawal or cancellation is given to the bank by the Chairman of the company.

(iii) Resolution passed at the meeting of Committee of Directors dated 28th June, 2001. :-

#. OPENING OF CURRENT ACCOUNT

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

“RESOLVED THAT a current account be opened in the name of the Company with IndusIndBank Limited, Bandra Branch, Mumbai, and the same be operated severally by Mr. Sanjay Agarwal, Director, Mr. Ketan Sheth, Authorized Signatory , Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Senior Vice President & Mr. Naveen Gupta , Asst. Vice President as per the following limits :-

<u>Name</u>	<u>Designation</u>	<u>Authority</u>
Mr Sanjay Agarwal)	Director	Severally
Mr N S Trivedi)	Exe. Director & Secretary.	Severally
Mr. Ketan Sheth)	Authorized Signatory.	Severally.
Mr. Subodh Bhandari)	Senior Vice President	Severally.
Mr. Naveen Gupta)	Asst. Vice President	(subject to a maximum limit of Rs.50,000/- (Rupees Fifty Thousand only).

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, Director, Mr. Ketan Sheth, Authorized Signatory , Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Senior Vice President & Mr. Naveen Gupta , Asst. Vice President, subject to a maximum limit of Rs.50,000/- (Rupees Fifty Thousand only) of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

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

(iv) Resolution passed at the meeting of Committee of Directors dated 28th June, 2001. :-

OPENING OF BANK ACCOUNT :-

“RESOLVED THAT a current account be opened in the name of the Company with Federal Bank Limited, Corporate Banking Branch, Fort, Mumbai and the same be operated severally by Shri Sanjay Agarwal, Director, Shri N S Trivedi – Executive Director & Secretary, Mr. Subodh Bhandari – Sr. Vice President and Shri Ketan Sheth – Authorised Signatory of the Company.

RESOLVED FURTHER THAT Federal Bank Limited, Corporate Banking 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 Shri Sanjay Agarwal, Director, Shri N S Trivedi – Executive Director & Secretary, Mr. Subodh Bhandari – Sr. Vice President and Shri Ketan Sheth – Authorised Signatory 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.”

4. APPROVAL OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

The Chairman placed on the table the audited Balance Sheet as on 31st March, 2001, together with Profit & Loss account for the period ending on 31st March, 2001.

Analysing the results, the Chairman stated that the total income for the year under review is Rs. 6722.57 lacs (Rs.1453.29 lacs). It was further noted that the profit before tax has increased from Rs. 713.21 to Rs. 3156.23 lacs for the period under review.

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

(i) RESOLVED THAT Audit Fees (including Tax audit & out of pocket expenses) for Audit of Accounts for the period ended 31st March, 2001 be fixed at Rs.2,10,000/-

(ii) RESOLVED THAT following addition to Fixed Assets were confirmed and approved:

	(Rupees)
Land & Bldgs.	: 14,361,988.00
Office Equipment	: 18,384,025.00
Computer Hardware	: 90,980,031.00
Website & Related software	: 197,724,848.00
Furniture and Fixtures	: 4,711,804.00
Vehicles	: 1,792,848.00

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

	(Rupees)
Proposed Dividend	: 23,961,000.00
Dividend Tax	: 2,444,022.00
Balance carried to Balance Sheet	: 289,224,346.00

(iv) **RESOLVED** that in the opinion of the Board, the Current Assets, Loans and Advances appearing in the Company's Balance Sheet as at 31st March, 2001 would have a value on realisation in the normal course of business, at least equal to the respective amounts stated in the Balance Sheet.

(viii) **RESOLVED** that to confirm to the Auditors in response to the enquiries that no personal expenses, not covered by a contractual obligation or accepted business practice, had been charged to the revenue in the accounts for the period ended 31st March, 2001.

(ix) The Board considered the Balance Sheet as at 31st March, 2001 and the Profit and Loss Account for the period ended on that date and it was :

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

(financial year ended 31st March - 2001)

RECOMMENDATION OF DIVIDEND :

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

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

CONVENING OF AGM – DATE, VENUE & TIME.

By resolution to be conducted

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 JULY, 2001.

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN
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. ADDITION OF SIGNATORY

"RESOLVED THAT in continuation of earlier resolution, Mr Naveen Gupta, Assistant Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no. **1800102382** with **Global Trust Bank**, Bandra 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. Naveen Gupta	Asst. Vice President	Severally - subject to a maximum limit of Rs.50,000/- (Rupees Fifty thousand only)

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Naveen Gupta, Asst. 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. 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 25TH JULY, 2001.

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN
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.~~ *took the Chair*

2. PREMISES ON RENTAL

The Chairman informed the members to consider a proposals for taking residential premises on rental basis at 7th floor, Juhu Shalimar Co-op. Housing Society Ltd., Gulmohar Cross Raod No. 10, Juhu, Mumbai - 400 049 for an executive of the company on such terms & conditions as may be mutually agreed. After some deliberations, the members passed the following resolution unanimously :

"RESOLVED THAT the consent of the Board be and is hereby accorded to take on rent a residential premises no. 7th floor, Juhu Shalimar Co-op. Housing Society Ltd., Gulmohar Cross Raod No. 10, Juhu, Mumbai - 400 049 for Mr. Sanjay Agarwal, Whole Time Director of the Company.

RESOLVED FURTHER THAT Mr. Santosh Gupta, Officer of the Company be and is hereby severally authorized to sign and execute all necessary agreements, forms, deeds & documents as may be required in the said matter and to do all such acts & things in order to implement the foregoing resolution.

Specimen Signature of Santosh Gupta:- _____

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 MONDAY 30TH JULY, 2001.

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN
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. *took the Chair*

2. BANK ACCOUNT - NAME CHANGE :-

The Chairman suggested to consider a proposal to change the bank account's name with HDFC Bank Limited. After some deliberation, the members passed the following resolution unanimously :-

“ **RESOLVED** that the consent of the Board be and is hereby accorded to change the name of Company's Current Account no. 5422340000017 held with HDFC Bank Ltd , Lower Parel Branch to “**HOME TRADE LIMITED – CLIENTS ACCOUNT**” 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 N.S. Trivedi	Executive Director & Secretary
Shri Subodh Bhandari	Sr. Vice President
Shri Ketan Sheth	Authorised Signatory

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 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 400 703 ON TUESDAY 14TH AUGUST, 2001.

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN

SHRI. N. S. TRIVEDI -EXECUTIVE DIRECTOR & SECRETARY

1. **CHAIRMAN OF THE MEETING :**

to be the Chair

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

2. **NOTICE FOR CONVEYING EIGHT AGM**

RESOLVED THAT the draft notice convening the Eight Annual General Meeting be and is hereby approved and the Eight Annual General Meeting be held on Saturday, 29th September, 2001 at 10.00 a.m. at the registered office of the Company to transact the business as per the agenda placed before the meeting and contained in the notice

RESOLVED FURTHER THAT Shri. N S Trivedi, Executive Director & Company Secretary, be authorised to issue the notice for and on behalf of the Board of Directors of the Company to all the person entitled to receive the same.

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 17TH AUGUST, 2001.

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN

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. CLOSING OF BANK ACCOUNT

CHAIRMAN INFORMED THE BOARD

(i) **"RESOLVED THAT** the Company be and is here by authorised to close its account no.232 with Canara Bank, NSE Branch, fort, Mumbai.

RESOLVED FURTHER THAT Shri N. S. Trivedi – Executive Director & Secretary be and is hereby authorise to sign necessary documents including request for the closure of bank account."

(ii) **"RESOLVED THAT** the Company be and is here by authorised to close its account no.21160 with Canara Bank, NSE Branch, fort, Mumbai.

RESOLVED FURTHER THAT Shri N. S. Trivedi – Executive Director & Secretary be and is hereby authorise to sign necessary documents including request for the closure of bank account."

(iii) **"RESOLVED THAT** the Company be and is here by authorised to close its account no.50232 with Canara Bank, NSE Branch, fort, Mumbai.

RESOLVED FURTHER THAT Shri N. S. Trivedi – Executive Director & Secretary be and is hereby authorise to sign necessary documents including request for the closure of bank account."

(iv) **"RESOLVED THAT** the Company be and is here by authorised to close its account no.12064 with Bank of India, Stock Exchange Branch, fort, Mumbai.

RESOLVED FURTHER THAT Shri N. S. Trivedi – Executive Director & Secretary be and is hereby authorise to sign necessary documents including request for the closure of bank account."

(v) **"RESOLVED THAT** the Company be and is here by authorised to close its account no.12065 with Bank of India, Stock Exchange Branch, fort, Mumbai.

RESOLVED FURTHER THAT Shri N. S. Trivedi – Executive Director & Secretary be and is hereby authorise to sign necessary documents including request for the closure of bank account."

(vi) **"RESOLVED THAT** the Company be and is here by authorised to close its account no.12081 with Bank of India, Stock Exchange Branch, fort, Mumbai.

RESOLVED FURTHER THAT Shri N. S. Trivedi – Executive Director & Secretary be and is hereby authorise to sign necessary documents including request for the closure of bank account."

(vii) **"RESOLVED THAT** the Company be and is here by authorised to close its account no.119518 with ABN AMRO Bank, Sakar Bhavan, Nariman Point Branch, Mumbai.

RESOLVED FURTHER THAT Shri N. S. Trivedi – Executive Director & Secretary be and is hereby authorise to sign necessary documents including request for the closure of bank account."

The Chairman suggested the member to consider a proposal to close those banking accounts where no transactions are negligible or effected / negligible. After some deliberation passed the following resolution unanimously.

(viii) **“RESOLVED THAT** the Company be and is here by authorised to close its account no.742975002 with Citi Bank NA, D N Road, fort, Mumbai.

RESOLVED FURTHER THAT Shri N. S. Trivedi – Executive Director & Secretary be and is hereby authorise to sign necessary documents including request for the closure of bank account.”

(ix) **“RESOLVED THAT** the Company be and is here by authorised to close its account no.4891015 with Citi Bank NA, Nariman Point, Mumbai.

RESOLVED FURTHER THAT Shri N. S. Trivedi – Executive Director & Secretary be and is hereby authorise to sign necessary documents including request for the closure of bank account.”

3. **OPENING OF BANK ACCOUNT**

CHAIRMAN INFORMED THE BOARD _____

→ refer and old one.

“RESOLVED THAT a current account be opened in the name of the Company with **UTI Bank Limited, Fort branch, Mumbai** and the same be operated severally by Mr. Sanjay Agarwal, Director and Mr. Subodh Bhandari, Vice President of the Company.

RESOLVED FURTHER THAT the **UTI 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, Director and Mr. Subodh Bhandari, 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. Subodh Bhandari, :- _____.
Vice President .

4. **VOTE OF THANKS :**

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

DATED: _____, Mumbai.

CHAIRMAN.

MINUTES OF THE MEETING OF THE COMMITTEE OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON WEDNESDAY 12TH SETEMBER, 20001

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN
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 HERE

to be the Chair
Renewal of CREDIT FACILITY:-
The Chairman informed the members that the Janata Sahakari Bank Limited, Pune, has sanctioned a cash credit facility of Rs. 8 crores vide letter dated February 20, 2001 for a period of 12 months. The Chairman suggested the Board members to consider proposal to renew the same. After some discussion the members passed the following resolution unanimously.

"RESOLVED THAT the Company do renew a cash credit facility of Rs.8,00,00,000/- (Rupees Eight crores only) sanctioned by Janata Sahakari Bank Limited, Pune, 1444 Shukrawar Peth, Bajirao Road, Pune - 411 002, to be utilised for the business activities of the Company.

RESOLVED FURTHER THAT Shri Sanjay Agarwal, Director, Shri N. S. Trivedi, Executive Director & Company Secretary AND Shri Subodh Bhandari – Senior Vice President be and are hereby singly authorised on behalf of the Company to sign and execute all deeds, documents, forms and agreements and to do such acts and things, as may be required, in connection with the renewal of the cash credit facility.

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

RESOLVED FURTHER THAT the Acts of Shri Sanjay Agarwal, Director, Shri N. S. Trivedi, Executive Director & Company Secretary and Shri Subodh Bhandari – Senior Vice President inter alia relating to renewal from Janata Sahakari Bank Limited, Pune, are binding on the Company.

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 THURSDAY 13TH SETEMBER, 20001

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN

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. *took the Chair*

2. AVAILING LOAN FACILITY

The Board was informed that at the request of the company, HDFC Bank Limited has sanctioned do avail an ad-hoc loan facility to the extent of Rs. 3,50,00,000/- (Rupees Three crores Fifty lacs only) for the purchase of Government of India securities (GOI) in the form of various short term loans. After some discussion, the following resolution was passed unanimously :-

"RESOLVED THAT the company do avail an ad- hoc loan facility to the extent of Rs. 3,50,00,000/- (Rupees Three crores Fifty lacs 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, Director, Mr. Ketan Sheth, Authorized Signatory, Mr. N.S Trivedi, Executive Director & Secretary & 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, Director, Mr. Ketan Sheth, Authorized Signatory, Mr. N.S Trivedi, Executive Director & Secretary & Mr. Subodh 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."

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 14TH SETEMBER, 2001.

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN

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. *took the Chair*

2. OPENING OF DIVIDEND ACCOUNT

CHAIRMAN INFORMED THE BOARD

"RESOLVED THAT a Dividend account in the name and style as **DIVIDEND ACCOUNT 2000-01** be opened in the name of the Company with The Federal Bank Limited, Tamarind Lane, Fort Branch, Mumbai and the same be operated **severally** by Shri Sanjay Agarwal – Director, Shri N S Trivedi, Executive Director & Secretary, & Shri Subodh Bhandari, Senior Vice President and the same shall be renamed & ~~style~~ as Unpaid Dividend account 2000-01, thereafter. *Refer the ord one.*

RESOLVED FURTHER THAT The Federal Bank Limited, Tamarind Lane, Fort Branch, Mumbai be and is hereby authorised to honour all dividend warrants, cheques and other orders for payments drawn or signed on behalf of the Company **severally** by Shri Sanjay Agarwal, Director, Shri N S Trivedi, Executive Director & Secretary, & Shri Subodh Bhandari, Senior Vice President and to act upon any instructions so given relating to the account of the Company or relating to the transactions of the Company.

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

3. VOTE OF THANKS:

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

DATED: _____, Mumbai.

CHAIRMAN.

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 MONDAY 17TH SETEMBER, 2001.

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN
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. *took the chair*

2. TITLE

Authorisation
The Chairman informed the members to consider a proposal to authorized a representative to attend on behalf of the company in the matter related to RC.SIA.-2001- E- 0001 under section 406, 420 of the Indian Penal Code in connection with the Rights and Public Issue of Rs.699 crores of MS Shoe East Limited. After some deliberation, the following resolution was passed unanimously :-

"RESOLVED THAT the Board be and is hereby authorized Mr. Srikant N. Sharma , Authorized Representative, to attend & represent for and on behalf of the company in the matter related to RC.SIA.-2001- E- 0001 under section 406, 420 of the Indian Penal Code filed against SBI Capital Markets Limited & others.

FURTHER RESOLVED THAT Mr. Srikant N. Sharma, Authorized Representative, be and is hereby authorised on behalf of the Company to sign and execute all deeds, documents, forms and agreements and to do such acts and things, as may be required, in connection with the said matter."

Specimen signature of Srikant N. Sharma :- _____

3. TITLE

To deal with Govt. Bonds Securities
"RESOLVED that the consent of the Board be and is hereby accorded to purchase, sell and to deal with any manner in GOI 8.5% relief Bond, for and on behalf of the clients of the Company."

RESOLVED FURTHER that the following authorized signatory/ies are severally authorized to signed and execute applications, forms and all other documents as may be required to give effect to the foregoing resolution.

Names of Authorised Signatories

Signature

1. Mr. Sanjay Agarwal

2. Mr. N S Trivedi

3. Mr. Subodh Bhandari

4. Mr. Chirag Jain

5. Mr. Premal Desai

6. Mr. Ranjit Nair

7. Mr. Kiran Chowdhury

4. TITLE

What for??

"RESOLVED THAT pursuant to section 372A & other applicable provisions of the Companies Act, 1956, the consent of the board be and is hereby accorded to invest surplus fund of the company within the permissible limits as prescribed under the said section(s) in the mutual fund schemes.

FURTHER RESOLVED THAT the following Signatory/ies are severally authorized to sign and execute applications, forms, letters and all other documents as may be required to invest surplus funds of the company in said schemes and to do all such acts, deeds and things as may be necessary to give effect to the said following resolution.

Name

Signature

1. Mr. Sanjay Agarwal

2. Mr. N. S. Trivedi

3. Mr. Subodh Bhandari

4. Mr. Chirag Jain

5. Mr. Premal Desai

6. Mr. Ranjit Nair

7. Mr. Kiran Chowdhury

5. VOTE OF THANKS :

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

DATED: _____, Mumbai.

CHAIRMAN.

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON WEDNESDAY, 19TH DAY OF SEPTEMBER, 2001 AT 10: 30 A.M

PRESENT:

SHRI. SANJAY AGARWAL	- CHAIRMAN
SHRI. N. S. TRIVEDI	- EXECUTIVE DIRECTOR & SECRETARY.
SHRI SALIL GANDHI	- DIRECTOR.
SHRI VIJAYKUMAR MODI	- DIRECTOR.
SHRI SASHANK RANADE	- DIRECTOR.

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 30/06/2001 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 COMMITTEE MEETING 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 20th July, 2001. :-

#. ADDITION OF SIGNATORY

"RESOLVED THAT in continuation of earlier resolution, Mr Naveen Gupta, Assistant Vice President of the Company be and are hereby Authorised as additional signatories to operate **severally**, the Company's Bank Account no. **1800102382** with **Global Trust Bank**, Bandra 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. Naveen Gupta	Asst. Vice President	Severally - subject to a maximum limit of Rs.50,000/- (Rupees Fifty thousand only)

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques signed on behalf of the Company **severally** by additional signatories (in addition to the existing signatories) Mr. Naveen Gupta, Asst. Vice President of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

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

(ii) Resolution passed at the meeting of Committee of Directors dated 25th July, 2001. :-

#. **PREMISES ON RENTAL**

The Chairman informed the members to consider a proposals for taking residential premises on rental basis at 7th floor, Juhu Shalimar Co-op. Housing Society Ltd., Gulmohar Cross Raod No. 10, Juhu, Mumbai – 400 049 for an executive of the company on such terms & conditions as may be mutually agreed . After some deliberations, the members passed the following resolution unanimously :

“RESOLVED THAT the consent of the Board be and is hereby accorded to take on rent a residential premises no. 7th floor, Juhu Shalimar Co-op. Housing Society Ltd., Gulmohar Cross Raod No. 10, Juhu, Mumbai – 400 049 for Mr. Sanjay Agarwal, Whole Time Director of the Company.

RESOLVED FURTHER THAT Mr. Santosh Gupta, Officer of the Company be and is hereby severally authorized to sign and execute all necessary agreements , forms, deeds & documents as may be required in the said matter and to do all such acts & things in order to implement the foregoing resolution.

Specimen Signature of Santosh Gupta:- _____

(iii) Resolution passed at the meeting of Committee of Directors dated 30th July, 2001. :-

BANK ACCOUNT - NAME CHANGE :-

The Chairman suggested to consider a proposal to change the bank account's name with HDFC Bank Limited. After some deliberation, the members passed the following resolution unanimously :-

“ RESOLVED that the consent of the Board be and is hereby accorded to change the name of Company's Current Account no. 5422340000017 held with HDFC Bank Ltd , Lower Parel Branch to “HOME TRADE LIMITED – CLIENTS ACCOUNT” 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 N.S. Trivedi	Executive Director & Secretary
Shri Subodh Bhandari	Sr. Vice President
Shri Ketan Sheth	Authorised Signatory

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."

(iv) Resolution passed at the meeting of Committee of Directors dated 14th August, 2001. :-

#. **NOTICE FOR CONVEYING EIGHT AGM**

RESOLVED THAT the draft notice convening the Eight Annual General Meeting be and is hereby approved and the Eight Annual General Meeting be held on Saturday, 29th September, 2001 at 10.00 a.m. at the registered office of the Company to transact the business as per the agenda placed before the meeting and contained in the notice

RESOLVED FURTHER THAT Shri. N S Trivedi, Executive Director & Company Secretary, be authorised to issue the notice for and on behalf of the Board of Directors of the Company to all the person entitled to receive the same.

(v) Resolution passed at the meeting of Committee of Directors dated 17th August, 2001. :-

CLOSING OF BANK ACCOUNT

CHAIRMAN INFORMED THE BOARD _____

(i) "**RESOLVED THAT** the Company be and is here by authorised to close its account no.232 with Canara Bank, NSE Branch, fort, Mumbai.

RESOLVED FURTHER THAT Shri N. S. Trivedi – Executive Director & Secretary be and is hereby authorise to sign necessary documents including request for the closure of bank account."

(ii) "**RESOLVED THAT** the Company be and is here by authorised to close its account no.21160 with Canara Bank, NSE Branch, fort, Mumbai.

RESOLVED FURTHER THAT Shri N. S. Trivedi – Executive Director & Secretary be and is hereby authorise to sign necessary documents including request for the closure of bank account."

(iii) "**RESOLVED THAT** the Company be and is here by authorised to close its account no.50232 with Canara Bank, NSE Branch, fort, Mumbai.

RESOLVED FURTHER THAT Shri N. S. Trivedi – Executive Director & Secretary be and is hereby authorise to sign necessary documents including request for the closure of bank account."

(iv) "**RESOLVED THAT** the Company be and is here by authorised to close its account no.12064 with Bank of India, Stock Exchange Branch, fort, Mumbai.

RESOLVED FURTHER THAT Shri N. S. Trivedi – Executive Director & Secretary be and is hereby authorise to sign necessary documents including request for the closure of bank account."

Refer the previous one

(v) **“RESOLVED THAT** the Company be and is here by authorised to close its account no.12065 with Bank of India, Stock Exchange Branch, fort, Mumbai.

RESOLVED FURTHER THAT Shri N. S. Trivedi – Executive Director & Secretary be and is hereby authorise to sign necessary documents including request for the closure of bank account.”

(vi) **“RESOLVED THAT** the Company be and is here by authorised to close its account no.12081 with Bank of India, Stock Exchange Branch, fort, Mumbai.

RESOLVED FURTHER THAT Shri N. S. Trivedi – Executive Director & Secretary be and is hereby authorise to sign necessary documents including request for the closure of bank account.”

(vii) **“RESOLVED THAT** the Company be and is here by authorised to close its account no.119518 with ABN AMRO Bank, Sakar Bhavan, Nariman Point Branch, Mumbai.

RESOLVED FURTHER THAT Shri N. S. Trivedi – Executive Director & Secretary be and is hereby authorise to sign necessary documents including request for the closure of bank account.”

(viii) **“RESOLVED THAT** the Company be and is here by authorised to close its account no.742975002 with Citi Bank NA, D N Road, fort, Mumbai.

RESOLVED FURTHER THAT Shri N. S. Trivedi – Executive Director & Secretary be and is hereby authorise to sign necessary documents including request for the closure of bank account.”

(ix) **“RESOLVED THAT** the Company be and is here by authorised to close its account no.4891015 with Citi Bank NA, Nariman Point, Mumbai.

RESOLVED FURTHER THAT Shri N. S. Trivedi – Executive Director & Secretary be and is hereby authorise to sign necessary documents including request for the closure of bank account.”

OPENING OF BANK ACCOUNT

CHAIRMAN INFORMED THE BOARD _____

“RESOLVED THAT a current account be opened in the name of the Company with **UTI Bank Limited, Fort branch, Mumbai** and the same be operated **severally** by Mr. Sanjay Agarwal, Director and Mr. Subodh Bhandari, Vice President of the Company.

RESOLVED FURTHER THAT the **UTI 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, Director and Mr. Subodh Bhandari, 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.

*Refer Board
JW one*

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. Subodh Bhandari, :- _____.
Vice President .

(vi) Resolution passed at the meeting of Committee of Directors dated 12th September , 2001. :-

#. TITLE HERE

Refer previous one

The Chairman informed the members that the Janata Sahakari Bank Limited, Pune, has sanctioned a cash credit facility of Rs. 8 crores vide letter dated February 20, 2001 for a period of 12 months. The Chairman suggested the Board members to consider proposal to renew the same. After some discussion the members passed the following resolution unanimously.

“RESOLVED THAT the Company do renew a cash credit facility of Rs.8,00,00,000/- (Rupees Eight crores only) sanctioned by Janata Sahakari Bank Limited, Pune, 1444 Shukrawar Peth, Bajirao Road, Pune - 411 002, to be utilised for the business activities of the Company.

RESOLVED FURTHER THAT Shri Sanjay Agarwal, Director, Shri N. S. Trivedi, Executive Director & Company Secretary AND Shri Subodh Bhandari – Senior Vice President be and are hereby singly authorised on behalf of the Company to sign and execute all deeds, documents, forms and agreements and to do such acts and things, as may be required, in connection with the renewal of the cash credit facility.

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

RESOLVED FURTHER THAT the Acts of Shri Sanjay Agarwal, Director, Shri N. S. Trivedi, Executive Director & Company Secretary and Shri Subodh Bhandari – Senior Vice President inter alia relating to renewal from Janata Sahakari Bank Limited, Pune, are binding on the Company.

(v) Resolution passed at the meeting of Committee of Directors dated 13th September , 2001. :-

AVAILING LOAN FACILITY

The Board was informed that at the request of the company, HDFC Bank Limited has sanctioned do avail an ad-hoc loan facility to the extent of Rs. 3,50,00,000/- (Rupees Three crores Fifty lacs only) for the purchase of Government of India securities (GOI) in the form of various short term loans. After some discussion, the following resolution was passed unanimously :-

"RESOLVED THAT the company do avail an ad- hoc loan facility to the extent of Rs. 3,50,00,000/- (Rupees Three crores Fifty lacs 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, Director, Mr. Ketan Sheth, Authorized Signatory, Mr. N.S Trivedi, Executive Director & Secretary & 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, Director, Mr. Ketan Sheth, Authorized Signatory, Mr. N.S Trivedi, Executive Director & Secretary & Mr. Subodh 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."

(vii) Resolution passed at the meeting of Committee of Directors dated 14th September , 2001. :-

OPENING OF DIVIDEND ACCOUNT

CHIRMAN INFORMED THE BOARD _____

"RESOLVED THAT a Dividend account in the name and style as **DIVIDEND ACCOUNT 2000-01** be opened in the name of the Company with The Federal Bank Limited, Tamarind Lane, Fort Branch, Mumbai and the same be operated **severally** by Shri Sanjay Agarwal – Director, Shri N S Trivedi, Executive Director & Secretary, & Shri Subodh Bhandari, Senior Vice President and the same shall be renamed & styled as Unpaid Dividend account 2000-01, thereafter.

RESOLVED FURTHER THAT The Federal Bank Limited, Tamarind Lane, Fort Branch, Mumbai be and is hereby authorised to honour all dividend warrants, cheques and other orders for payments drawn or signed on behalf of the Company **severally** by Shri Sanjay Agarwal, Director, Shri N S Trivedi, Executive Director & Secretary, & Shri Subodh Bhandari, Senior Vice President and to act upon any instructions so given relating to the account of the Company or relating to the transactions of the Company.

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

(viii) Resolution passed at the meeting of Committee of Directors dated 17th September , 2001. :-

Refer old one

TITLE

The Chairman informed the members to consider a proposal to authorized a representative to attend on behalf of the company in the matter related to RC.SIA.-2001- E- 0001 under section 406, 420 of the Indian Penal Code in connection with the Rights and Public Issue of Rs.699 crores of MS Shoe East Limited. After some deliberation, the following resolution was passed unanimously :-

“RESOLVED THAT the Board be and is hereby authorized Mr. Srikant N. Sharma , Authorized Representative, to attend & represent for and on behalf of the company in the matter related to RC.SIA.-2001- E- 0001 under section 406, 420 of the Indian Penal Code filed against SBI Capital Markets Limited & others.

FURTHER RESOLVED THAT Mr. Srikant N. Sharma, Authorized Representative, be and is hereby authorised on behalf of the Company to sign and execute all deeds, documents, forms and agreements and to do such acts and things, as may be required, in connection with the said matter.”

Specimen signature of Srikant N. Sharma :- _____

#. TITLE

To deal with Govt. Securities

“RESOLVED that the consent of the Board be and is hereby accorded to purchase, sell and to deal with any manner in GOI 8.5% relief Bond, for and on behalf of the clients of the Company.

RESOLVED FURTHER that the following authorized signatory/ies are severally authorized to signed and execute applications, forms and all other documents as may be required to give effect to the foregoing resolution.

Names of Authorised Signatories

Signature

1. Mr. Sanjay Agarwal
2. Mr. N S Trivedi
3. Mr. Subodh Bhandari
4. Mr. Chirag Jain
5. Mr. Premal Desai
6. Mr. Ranjit Nair
7. Mr. Kiran Chowdhury

Went for 7)

#. TITLE

“RESOLVED THAT pursuant to section 372A & other applicable provisions of the Companies Act, 1956, the consent of the board be and is hereby accorded to

invest surplus fund of the company within the permissible limits as prescribed under the said section(s) in the mutual fund schemes.

FURTHER RESOLVED THAT the following Signatory/ies are severally authorized to sign and execute applications, forms, letters and all other documents as may be required to invest surplus funds of the company in said schemes and to do all such acts, deeds and things as may be necessary to give effect to the said following resolution.

Name **Signature**

1. Mr. Sanjay Agarwal
2. Mr. N. S. Trivedi
3. Mr. Subodh Bhandari
4. Mr. Chirag Jain
5. Mr. Premal Desai
6. Mr. Ranjit Nair
7. Mr. Kiran Chowdhury

4. **OPENING OF BANK ACCOUNT**

Handwritten note: "Vashishtha as per the Standard One /"

"RESOLVED THAT a current account be opened in the name of the Company with the UTI Bank, Lorts Branch, Kolkata-71 and the same be operated singly by –

1. Shri Sanjay Agarwal - Director
2. Shri N.S. Trivedi - Director
3. Shri Ketan Seth – Authorised Signatory
4. Shri Subodh Bhandari – Authorised Signatory

RESOLVED FURTHER THAT UTI Bank, Lorts Branch, Kolkata-71 be and is hereby authorized to honour all cheques, bills of exchange, promissory notes, and other orders for payments drawn, accepted, made or signed on behalf of the Company Singly by Shri Sanjay Agarwal, Shri N.S.Trivedi, Shri Ketan Seth, Shri Subodh Bhandari 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. **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 MONDAY 1ST OCTOBER, 2001.

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN
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. *Bole the chair*

2. OPENING OF DIVIDEND ACCOUNT

"RESOLVED THAT a Dividend account in the name and style as DIVIDEND ACCOUNT 2000-01 be opened in the name of the Company with Janata Sahakari Bank Limited Pune, Fort Branch, Mumbai and the same be operated severally by Shri Sanjay Agarwal - Director, Shri N S Trivedi, Executive Director & Secretary, & Shri Subodh Bhandari, Senior Vice President and the same shall be renamed & styled as Unpaid Dividend account 2000-01, thereafter. *Refer old narration:-*

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

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

3. OPENING OF CURRENT ACCOUNT

"RESOLVED THAT a current account be opened in the name of the Company with Punjab National Bank, Ilaco House Branch, Fort, Mumbai and the same be operated **severally** by Shri Sanjay Agarwal, Director & Shri N S Trivedi, Executive Director & Secretary & Shri Subodh Bhandari - Sr. Vice President of the Company. *Refer old narration*

RESOLVED FURTHER THAT Punjab National Bank, Ilaco House 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 Shri Sanjay Agarwal, Director & Shri N S Trivedi, Executive Director & Secretary & Shri Subodh Bhandari - Sr. 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."

4. ADDITION OF SIGNATORIES

(1) "RESOLVED THAT in supersession of earlier resolutions, Mr. N S Trivedi, Executive Director & Secretary and Mr Ketan Sheth, Authorised Signatory of the Company be and are hereby Authorised to operate **severally**, the Company's Bank Account no 25504 with UTI Bank Limited, Fort branch, Mumbai. *Refer old narration*

RESOLVED FURTHER THAT henceforth the said bank account be operated by **any one of the following signatories** as under:-

Name	Designation
Mr. Sanjay Agarwal	Director
Mr. N S Trivedi	Executive Director & Secretary
Mr. Subodh Bhandari	Sr. Vice President
Mr. Ketan Sheth	Authorised 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 **by any one of the signatories** Mr. Sanjay Agarwal, Director, Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Sr. Vice President and Mr. Ketan Sheth, Authorised Signatory of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

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

(II) "RESOLVED THAT in supersession of earlier resolutions, Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised to operate **severally**, the Company's Bank Account no **05/604** with **ICICI Banking Corporation 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	Executive Director & Secretary	Severally
Mr. Subodh Bhandari	Sr. Vice President	Severally
Mr. Ketan Sheth	Authorised 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, Director, Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Sr. Vice President and Mr. Ketan Sheth, Authorised Signatory 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. 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 OCTOBER, 2001.

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN
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. AVAILING INTERNET BANKING FACILITY

(1) "RESOLVED THAT the Company do avail the internet Banking facility provided by UTI Bank Ltd., in respect of the following accounts with the said Bank, subject to certain term and conditions as may be specified by the said Bank:

(i) Current Account Number :- 25504. (UTI Bank Ltd., Fort Branch, Mumbai)

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Director, Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Sr. Vice President and Mr. Ketan Sheth, Authorised Signatory of the Company be and is hereby authorised severally to sign, execute and furnish necessary application and other documents for availing the said facility."

RESOLVED FURTHER THAT the said Mr. Sanjay Agarwal, Director & Mr. Subodh Bhandari, Sr. Vice President be and is hereby authorised severally to operate the above accounts for the purpose of availing internet banking facility as granted by UTI Bank Ltd.

RESOLVED FURTHER THAT the above facility of Internet Banking alone shall be operated by Mr. Sanjay Agarwal, Director, in term of the rules and regulations of the said Bank and the normal banking facility of the above mentioned account shall continue to be operated in terms of this resolution passed on 17th August, 2001.

RESOLVED FURTHER THAT the above resolution passed only to avail the internet banking facility which stipulates that only one person is authorised to operate the Internet Banking facility and does not supercede the earlier resolution passed for the normal banking facility of the accounts of the Company."

FURTHER RESOLVED THAT the above resolution allowing the Internet Banking facility to be operated by Mr. Sanjay Agarwal, Director is not contrary to the Provision of Memorandum and Articles of Associations of the Company."

RESOLVED FURTHER THAT a copy of the above resolution duly certified as true by any Director of the Company be furnished to the said Bank."

(II) "RESOLVED THAT the Company do avail the internet Banking facility provided by UTI Bank Ltd., Lords Sinha Road Branch, Kolkatta in respect of the following accounts with the said Bank, subject to certain term and conditions as may be specified by the said Bank:

(i) Current Account Number :- 005010200016302 (UTI Bank Ltd., Lords Sinha Road Branch, Kolkatta)

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Director, Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Sr. Vice President and Mr. Ketan Sheth, Authorised Signatory of the Company be and is hereby authorised severally to sign, execute and furnish necessary application and other documents for availing the said facility."

RESOLVED FURTHER THAT the said Mr. Sanjay Agarwal, Director, Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Sr. Vice President and Mr. Ketan Sheth, Authorised Signatory of the Company be and is hereby authorised severally to operate the above accounts for the purpose of availing internet banking facility as granted by UTI Bank Ltd.

RESOLVED FURTHER THAT the above facility of Internet Banking alone shall be operated by Mr. Sanjay Agarwal, Director, in term of the rules and regulations of the said Bank and the normal banking facility of the above mentioned account shall continue to be operated in terms of this resolution passed on 19th September, 2001.

RESOLVED FURTHER THAT the above resolution passed only to avail the internet banking facility which stipulates that only one person is authorised to operate the Internet Banking facility and does not supercede the earlier resolution passed for the normal banking facility of the accounts of the Company."

FURTHER RESOLVED THAT the above resolution allowing the Internet Banking facility to be operated by Mr. Sanjay Agarwal, Director is not contrary to the Provision of Memorandum and Articles of Associations of the Company."

RESOLVED FURTHER THAT a copy of the above resolution duly certified as true by any Director of the Company be furnished to the said Bank."

(III) " RESOLVED THAT the Company do avail the internet Banking facility provided by the Federal Bank Limited, Corporate Banking Branch, Fort, Mumbai in respect of the following accounts with the said Bank, subject to certain term and conditions as may be specified by the said Bank:

Current Account Number :- 5017 (Federal Bank Limited, Corporate Banking Branch, Fort, Mumbai)

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Director, Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Sr. Vice President and Mr. Ketan Sheth, Authorised Signatory of the Company be and is hereby authorised severally to sign, execute and furnish necessary application and other documents for availing the said facility."

RESOLVED FURTHER THAT the said Mr. Sanjay Agarwal, Director, Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Sr. Vice President and Mr. Ketan Sheth, Authorised Signatory of the Company be and is hereby authorised severally to operate the above accounts for the purpose of availing internet banking facility as granted by Federal Bank Limited, Corporate Banking Branch, Fort, Mumbai.

RESOLVED FURTHER THAT the above facility of Internet Banking alone shall be operated & viewed by Mr. Sanjay Agarwal, Director, in term of the rules and regulations of the said Bank and the normal banking facility of the above mentioned account .

RESOLVED FURTHER THAT the above resolution passed only to avail the internet banking facility which stipulates that only one person is authorised to operate the Internet Banking facility and does not supercede the earlier resolution passed for the normal banking facility of the accounts of the Company."

FURTHER RESOLVED THAT the above resolution allowing the Internet Banking facility to be operated by Mr. Sanjay Agarwal, Director is not contrary to the Provision of Memorandum and Articles of Associations of the Company."

RESOLVED FURTHER THAT a copy of the above resolution duly certified as true by any Director of the Company be furnished to the said Bank."

3. ADDITION OF SIGNATORIES

"RESOLVED THAT in continuation of earlier resolution, Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatory to operate **severally**, the Company's Bank Account no 0010400317038 with **HDFC Bank**, Nariman Point Branch, Mumbai - 400 021.

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

Name	Designation	Authority
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 signatory (in addition to the existing signatories) 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".

4. AVAILING VEHICAL LOAN

Vehicle

The Chairman informed the Board members to consider a proposal to purchase a vehicle and the same shall be used by the company and/or by the company's directors for discharging official responsibilities. After some deliberation the following resolution was passed unanimously :-

"RESOLVED THAT THE consent of the Board be and is hereby accorded to avail a vehicle loan (Honda City 1.5 Exi-s) of Rs.8,09,000/- on such term and conditions as mentioned in the sanction letter received from GE Countrywide Consumer Financial Services Limited (placed before the Board & initialed by the Chairman for the purpose of identification) dated October 18, 2001.

FURTHER RESOLVED THAT Mr. Sanjay Agarwal, Director be and are hereby severally authorized to purchase & negotiate the price, terms & conditions and to sign & execute applications, agreements & all such documents as may be required for the same & to do all such acts, deeds & things as that may be necessary to implement the foregoing resolution.

RESOLVED FURTHER THAT the common seal of the Company be affixed in the presence of a Director of the company."

5. VOTE OF THANKS :

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

DATED: _____, Mumbai.

CHAIRMAN.

MINUTES OF THE MEETING OF THE COMMITTEE OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON TUESDAY 23RD OCTOBER, 2001

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN
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.~~ *To take*

2. **TITLE HERE**

to take **to Premises on rent :**

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

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

RESOLVED FURTHER THAT Mr. Santosh Gupta, Officer (Admin.) of the Company be and is hereby authorized to sign and execute all necessary agreements , forms, deeds & documents as may be required in the said matter and to do all such acts & things in order to implement the foregoing resolution.

Specimen Signature of Santosh Gupta:- _____

2. **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 OCTOBER, 2001

PRESENT:

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

The chairman suggested the board members to consider a proposal to avail credit facilities from HDFC Bank.

1. CHAIRMAN OF THE MEETING:

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

After some deliberation

2. TITLE HERE

Credit facilities: - the following resolution

The Board adopted / passed the following Resolutions :

1. RESOLVED that the Company be and is hereby authorised to avail of from HDFC Bank Limited (hereinafter referred to as "the Bank") loan facilities upto the maximum principal amount of Rs.25,00,00,000/- (Rs. Twenty five crores only) on the terms, conditions/ and security(ies) as may be required by the Bank and to create the said security(ies)/ Cash Margin in favour of the Bank by way of pledge or otherwise as may be required by the Bank in this behalf.
2. RESOLVED that the Company authorises any one of the persons ("Authorised Persons") named in the schedule 'A' annexed hereto, to inter alia do the following acts, deeds and things in the name and on behalf of the Company to execute, sign and issue all/any such agreements, documents, writings and instruments (which contain indemnity and hold harmless provisions) and all renewals and/or amendments thereto as the Bank may require from time to time regarding the above facilities
3. RESOLVED that the common Seal of the Company be affixed, as may be required by the Bank in this behalf, to the engrossment of any of the agreements, documents, writings and instruments and all renewals /amendments.
4. RESOLVED that the Directors do hereby DECLARE that under the Memorandum and Articles of Association of the Company and the regulations, from time to time made by the Company in the General Meeting, the power to borrow moneys or avail of funded and non-funded facilities vests in and is exercisable by the Directors and not by the Company in General Meeting and further that no restriction of any kind whatsoever have been imposed by the Memorandum and Articles of Association or the said Regulations on the Directors' power to borrow or to avail of funded and non-funded facilities or to delegate such power.
5. RESOLVED that a copy of the above resolutions be furnished to the Bank certified as true copy by the Director of the meeting Mr Sanjay Agarwal & Mr. N S Trivedi and that the Bank is authorised to act and rely upon these resolutions until the Bank actually receives written notice from the Company of their revocation.

was passed unanimously.

availability credit facilities from HDFC Bank Ltd. After some deliberation the board members passed the following resolutions unanimously.

Schedule 'A'

Name	Designation
Mr. Sanjay Agarwal	Director
Mr. N S Trivedi	Executive Director & Secretary

3. TITLE HERE

Execution of Documents.

"RESOLVED THAT the common seal of the Company may taken out from the registered office to Delhi for the purpose of execution of Agreement with HDFC Bank.

FURTHER RESOLVED THAT Mr. N S Trivedi, Executive Director & Secretary be and is hereby authorized to keep the common seal in his custody."

The chairman proposed the members to approve the suggestion of taking the common seal out of the registered office for execution of documents for

4. VOTE OF THANKS :

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

DATED: _____, Mumbai.

CHAIRMAN.

MINUTES OF THE MEETING OF THE COMMITTEE OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON TUESDAY 30TH OCTOBER, 2001

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN

SHRI. N. S. TRIVEDI -EXECUTIVE DIRECTOR & SECRETARY

1. CHAIRMAN OF THE MEETING :

To do the Chair

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

2. TITLE HERE

To deal with HDFC Mutual Fund

"RESOLVED that the consent of the Board be and is hereby accorded to purchase, sell and to deal with any manner in HDFC mutual Fund, for and on behalf of the clients of the Company.

RESOLVED FURTHER that the following authorized signatory/ies are severally authorized to sign and execute applications, forms and all other documents as may be required to give effect to the foregoing resolution.

Names of Authorised Signatories

Signature

- 1. Mr. Sanjay Agarwal
- 2. Mr. N S Trivedi
- 3. Mr. Subodh Bhandari
- 4. Mr. Chirag Jain
- 5. Mr. Premal Desai
- 6. Mr. Ranjit Nair
- 7. Mr. Kiran Chowdhury

The Chairman informed the members to consider a proposal to deal with HDFC Mutual fund for & on behalf of the clients of the company.

3. TITLE HERE

After some deliberation the members passed the following resolution unanimously: -

"RESOLVED that the consent of the Board be and is hereby accorded to purchase, sell and to deal with any manner in Birla Sunlife Mutual Fund, for and on behalf of the clients of the Company.

RESOLVED FURTHER that the following authorized signatory/ies are severally authorized to sign and execute applications, forms and all other documents as may be required to give effect to the foregoing resolution.

Names of Authorised Signatories

Signature

1. Mr. Sanjay Agarwal
2. Mr. N S Trivedi
3. Mr. Subodh Bhandari
4. Mr. Chirag Jain
5. Mr. Premal Desai
6. Mr. Ranjit Nair
7. Mr. Kiran Chowdhury

4. TITLE HERE

"RESOLVED that the consent of the Board be and is hereby accorded to apply for registration of Sales Tax with State and Central authorities.

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Director, Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Sr. Vice President of the Company are hereby **severally** authorized to sign and execute the application, forms, declaration, undertaking and other documents that may be required to be executed from time to time for the said purpose and to do all such acts, deeds and things as may be necessary to implement the foregoing resolution."

5. VOTE OF THANKS :

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

DATED: _____, Mumbai.

CHAIRMAN.

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON TUESDAY, 4TH DAY OF DECEMBER, 2001 AT 10: 30 A.M

PRESENT:

SHRI. SANJAY AGARWAL	- CHAIRMAN
SHRI. N. S. TRIVEDI	- EXECUTIVE DIRECTOR & SECRETARY.
SHRI SALIL GANDHI	- DIRECTOR.
SHRI VIJAYKUMAR MODI	- DIRECTOR.
SHRI SASHANK RANADE	- DIRECTOR.

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on __/__/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 COMMITTEE MEETING 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 1st October 2001. :-

#. OPENING OF DIVIDEND ACCOUNT

“RESOLVED THAT a Dividend account in the name and style as DIVIDEND ACCOUNT 2000-01 be opened in the name of the Company with Janata Sahakari Bank Limited Pune, Fort Branch, Mumbai and the same be operated severally by Shri Sanjay Agarwal – Director, Shri N S Trivedi, Executive Director & Secretary, & Shri Subodh Bhandari, Senior Vice President and the same shall be renamed & styled as Unpaid Dividend account 2000-01, thereafter.

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

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

Refer to one

#. **OPENING OF CURRENT ACCOUNT**

"RESOLVED THAT a current account be opened in the name of the Company with Punjab National Bank, Ilaco House Branch, Fort, Mumbai and the same be operated **severally** by Shri Sanjay Agarwal, Director & Shri N S Trivedi, Executive Director & Secretary & Shri Subodh Bhandari – Sr. Vice President of the Company.

RESOLVED FURTHER THAT Punjab National Bank, Ilaco House 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 Shri Sanjay Agarwal, Director & Shri N S Trivedi, Executive Director & Secretary & Shri Subodh Bhandari – Sr. 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."

#. **ADDITION OF SIGNATORIES**

(I) "RESOLVED THAT in supersession of earlier resolutions, Mr. N S Trivedi, Executive Director & Secretary and Mr Ketan Sheth, Authorised Signatory of the Company be and are hereby Authorised to operate **severally**, the Company's Bank Account no **25504** with **UTI Bank Limited**, Fort branch, Mumbai.

RESOLVED FURTHER THAT henceforth the said bank account be operated by **any one of the following signatories** as under:-

Name	Designation
Mr. Sanjay Agarwal	Director
Mr. N S Trivedi	Executive Director & Secretary
Mr. Subodh Bhandari	Sr. Vice President
Mr. Ketan Sheth	Authorised 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 **by any one of the signatories** Mr. Sanjay Agarwal, Director, Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Sr. Vice President and Mr. Ketan Sheth, Authorised Signatory of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

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

(II) "RESOLVED THAT in supersession of earlier resolutions, Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised to operate **severally**, the Company's Bank Account no **05/604** with **ICICI Banking Corporation 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	Executive Director & Secretary	Severally
Mr. Subodh Bhandari	Sr. Vice President	Severally
Mr. Ketan Sheth	Authorised 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, Director, Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Sr. Vice President and Mr. Ketan Sheth, Authorised Signatory of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

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

(ii) Resolution passed at the meeting of Committee of Directors dated 12th October 2001. :-

#. **AVAILING INTERNET BANKING FACILITY**

(I) "RESOLVED THAT the Company do avail the internet Banking facility provided by UTI Bank Ltd., in respect of the following accounts with the said Bank, subject to certain term and conditions as may be specified by the said Bank:

(i) Current Account Number :- 25504. (UTI Bank Ltd., Fort Branch, Mumbai)

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Director, Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Sr. Vice President and Mr. Ketan Sheth, Authorised Signatory of the Company be and is hereby authorised severally to sign, execute and furnish necessary application and other documents for availing the said facility."

RESOLVED FURTHER THAT the said Mr. Sanjay Agarwal, Director & Mr. Subodh Bhandari, Sr. Vice President be and is hereby authorised severally to operate the above accounts for the purpose of availing internet banking facility as granted by UTI Bank Ltd.

RESOLVED FURTHER THAT the above facility of Internet Banking alone shall be operated by Mr. Sanjay Agarwal, Director, in term of the rules and regulations of the said Bank and the normal banking facility of the above mentioned account shall continue to be operated in terms of this resolution passed on 17th August, 2001.

RESOLVED FURTHER THAT the above resolution passed only to avail the internet banking facility which stipulates that only one person is authorised to operate the Internet Banking facility and does not supercede the earlier resolution passed for the normal banking facility of the accounts of the Company."

FURTHER RESOLVED THAT the above resolution allowing the Internet Banking facility to be operated by Mr. Sanjay Agarwal, Director is not contrary to the Provision of Memorandum and Articles of Associations of the Company."

RESOLVED FURTHER THAT a copy of the above resolution duly certified as true by any Director of the Company be furnished to the said Bank."

(II) "RESOLVED THAT the Company do avail the internet Banking facility provided by UTI Bank Ltd., Lords Sinha Road Branch, Kolkatta in respect of the following accounts with the said Bank, subject to certain term and conditions as may be specified by the said Bank:

(i) Current Account Number :- 005010200016302 (UTI Bank Ltd., Lords Sinha Road Branch, Kolkatta)

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Director, Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Sr. Vice President and Mr. Ketan Sheth, Authorised Signatory of the Company be and is hereby authorised severally to sign, execute and furnish necessary application and other documents for availing the said facility.”

RESOLVED FURTHER THAT the said Mr. Sanjay Agarwal, Director, Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Sr. Vice President and Mr. Ketan Sheth, Authorised Signatory of the Company be and is hereby authorised severally to operate the above accounts for the purpose of availing internet banking facility as granted by UTI Bank Ltd.

RESOLVED FURTHER THAT the above facility of Internet Banking alone shall be operated by Mr. Sanjay Agarwal, Director, in term of the rules and regulations of the said Bank and the normal banking facility of the above mentioned account shall continue to be operated in terms of this resolution passed on 19th September, 2001.

RESOLVED FURTHER THAT the above resolution passed only to avail the internet banking facility which stipulates that only one person is authorised to operate the Internet Banking facility and does not supercede the earlier resolution passed for the normal banking facility of the accounts of the Company.”

FURTHER RESOLVED THAT the above resolution allowing the Internet Banking facility to be operated by Mr. Sanjay Agarwal, Director is not contrary to the Provision of Memorandum and Articles of Associations of the Company.”

RESOLVED FURTHER THAT a copy of the above resolution duly certified as true by any Director of the Company be furnished to the said Bank.”

(III) “ RESOLVED THAT the Company do avail the internet Banking facility provided by the Federal Bank Limited, Corporate Banking Branch, Fort, Mumbai in respect of the following accounts with the said Bank, subject to certain term and conditions as may be specified by the said Bank:

Current Account Number :- 5017 (Federal Bank Limited, Corporate Banking Branch, Fort, Mumbai)

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Director, Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Sr. Vice President and Mr. Ketan Sheth, Authorised Signatory of the Company be and is hereby authorised severally to sign, execute and furnish necessary application and other documents for availing the said facility.”

RESOLVED FURTHER THAT the said Mr. Sanjay Agarwal, Director, Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Sr. Vice President and Mr. Ketan Sheth, Authorised Signatory of the Company be and is hereby authorised severally to operate the above accounts for the purpose of availing internet banking facility as granted by Federal Bank Limited, Corporate Banking Branch, Fort, Mumbai.

RESOLVED FURTHER THAT the above facility of Internet Banking alone shall be operated & viewed by Mr. Sanjay Agarwal, Director, in term of the rules

and regulations of the said Bank and the normal banking facility of the above mentioned account .

RESOLVED FURTHER THAT the above resolution passed only to avail the internet banking facility which stipulates that only one person is authorised to operate the Internet Banking facility and does not supercede the earlier resolution passed for the normal banking facility of the accounts of the Company.”

FURTHER RESOLVED THAT the above resolution allowing the Internet Banking facility to be operated by Mr. Sanjay Agarwal, Director is not contrary to the Provision of Memorandum and Articles of Associations of the Company.”

RESOLVED FURTHER THAT a copy of the above resolution duly certified as true by any Director of the Company be furnished to the said Bank.”

#. **ADDITION OF SIGNATORIES**

“RESOLVED THAT in continuation of earlier resolution, Mr. Subodh Bhandari, Senior Vice President of the Company be and are hereby Authorised as additional signatory to operate **severally**, the Company’s Bank Account no 0010400317038 with **HDFC Bank**, Nariman Point Branch, Mumbai – 400 021.

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

Name	Designation	Authority
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 signatory (in addition to the existing signatories) 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”.

#. **AVAILING VEHICAL LOAN**

The Chairman informed the Board members to consider a proposal to purchase a vehicle and the same shall be used by the company and/or by the company’s directors for discharging official responsibilities. After some deliberation the following resolution was passed unanimously :-

“RESOLVED THAT THE consent of the Board be and is hereby accorded to avail a vehicle loan (Honda City 1.5 Exi-s) of Rs.8,09,000/- on such term and conditions as mentioned in the sanction letter received from GE Countrywide Consumer Financial Services Lintied (placed before the Board & initialed by the Chairman for the purpose of identification) dated October 18, 2001.

FURTHER RESOLVED THAT Mr. Sanjay Agarwal, Director be and are hereby severally authorized to purchase & negotiate the price, terms & conditions and to sign & execute applications, agreements & all such documents as may be required for the same & to do all such acts, deeds & things as that may be necessary to implement the foregoing resolution.

RESOLVED FURTHER THAT the common seal of the Company be affixed in the presence of a Director of the company.”

(iii) Resolution passed at the meeting of Committee of Directors dated 23rd October 2001. :-

#. TITLE HERE

Refer Old resolution

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

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

RESOLVED FURTHER THAT Mr. Santosh Gupta, Officer (Admin.) of the Company be and is hereby authorized to sign and execute all necessary agreements , forms, deeds & documents as may be required in the said matter and to do all such acts & things in order to implement the foregoing resolution.

Specimen Signature of Santosh Gupta:- _____

(iv) Resolution passed at the meeting of Committee of Directors dated 24th October 2001. :-

#. TITLE HERE

Old resolution

The Board adopted / passed the following Resolutions :

1. RESOLVED that the Company be and is hereby authorised to avail of from HDFC Bank Limited (hereinafter referred to as “the Bank”) loan facilities upto the maximum principal amount of Rs.25,00,00,000/- (Rs. Twenty five crores only) on the terms, conditions/ and security(ies) as may be required by the Bank and to create the said security(ies)/ Cash Margin in favour of the Bank by way of pledge or otherwise as may be required by the Bank in this behalf.
2. RESOLVED that the Company authorises any one of the persons (“Authorised Persons”) named in the schedule ‘A’ annexed hereto, to inter alia do the following acts, deeds and things in the name and on behalf of the Company to execute, sign and issue all/any such agreements, documents, writings and instruments (which contain indemnity and hold harmless provisions) and all renewals and/or amendments thereto as the Bank may require from time to time regarding the above facilities
3. RESOLVED that the common Seal of the Company be affixed, as may be required by the Bank in this behalf, to the engrossment of any of the agreements, documents, writings and instruments and all renewals /amendments.
4. RESOLVED that the Directors do hereby DECLARE that under the Memorandum and Articles of Association of the Company and the regulations, from time to time made by the Company in the General Meeting, the power to borrow moneys or avail of funded and non-funded facilities vests in and is exercisable by the Directors and not by the Company in General Meeting and further that no restriction of any kind whatsoever have been imposed by the Memorandum and Articles of Association or the said Regulations on the Directors' power to borrow or to avail of funded and non-funded facilities or to delegate such power.
5. RESOLVED that a copy of the above resolutions be furnished to the Bank certified as true copy by the Director of the meeting Mr Sanjay Agarwal & Mr. N S Trivedi and that the Bank is authorised to act and rely upon these resolutions until the Bank actually receives written notice from the Company of their revocation.

Schedule ‘ A ‘

Name Designation

Mr. Sanjay Agarwal

Director

Mr. N S Trivedi

Executive Director &
Secretary

#. TITLE HERE

Refer old one

"RESOLVED THAT the common seal of the Company may taken out from the registered office to Delhi for the purpose of execution of Agreement with HDFC Bank.

FURTHER RESOLVED THAT Mr. N S Trivedi, Executive Director & Secretary be and is hereby authorized to keep the common seal in his custody."

(v) Resolution passed at the meeting of Committee of Directors dated 30th October 2001. :-

#. TITLE HERE

Refer old one

"RESOLVED that the consent of the Board be and is hereby accorded to purchase, sell and to deal with any manner in HDFC mutual Fund, for and on behalf of the clients of the Company.

RESOLVED FURTHER that the following authorized signatory/ies are severally authorized to sign and execute applications, forms and all other documents as may be required to give effect to the foregoing resolution.

Names of Authorised Signatories

Signature

8. Mr. Sanjay Agarwal

9. Mr. N S Trivedi

10. Mr. Subodh Bhandari

11. Mr. Chirag Jain

12. Mr. Premal Desai

13. Mr. Ranjit Nair

14. Mr. Kiran Chowdhury

Refer old one

#. TITLE HERE

"RESOLVED that the consent of the Board be and is hereby accorded to purchase, sell and to deal with any manner in Birla Sunlife Mutual Fund, for and on behalf of the clients of the Company.

RESOLVED FURTHER that the following authorized signatory/ies are severally authorized to sign and execute applications, forms and all other documents as may be required to give effect to the foregoing resolution.

Names of Authorised Signatories

Signature

8. Mr. Sanjay Agarwal
9. Mr. N S Trivedi
10. Mr. Subodh Bhandari
11. Mr. Chirag Jain
12. Mr. Premal Desai
13. Mr. Ranjit Nair
14. Mr. Kiran Chowdhury

*not mentioned
in the Com. meeting*

#. TITLE HERE

"RESOLVED that the consent of the Board be and is hereby accorded to apply for registration of Sales Tax with State and Central authorities.

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Director, Mr. N S Trivedi, Executive Director & Secretary and Mr. Subodh Bhandari, Sr. Vice President of the Company are hereby **severally** authorized to sign and execute the application, forms, declaration, undertaking and other documents that may be required to be executed from time to time for the said purpose and to do all such acts, deeds and things as may be necessary to implement the foregoing resolution."

4. TITLE HERE

→ Refer to narration

The Board adopted / passed the following Resolutions :

1. RESOLVED that the Company be and is hereby authorised to avail of from HDFC Bank Limited (hereinafter referred to as "the Bank") additional credit facilities upto the maximum principal amount of Rs.10,00,00,000/- (Rs. Ten crores only) on the terms, conditions/ and security(ies) as may be required by the Bank and to create the said security(ies)/ Cash Margin in favour of the Bank by way of pledge or otherwise as may be required by the Bank in this behalf.
2. RESOLVED that the Company authorises any one of the persons ("Authorised Persons") named in the schedule 'A' annexed hereto, to inter alia do the following acts, deeds and things in the name and on behalf of the Company to execute, sign and issue all/any such agreements, documents, writings and instruments (which contain indemnity and hold harmless provisions) and all renewals and/or amendments thereto as the Bank may require from time to time regarding the above facilities
3. RESOLVED that the common Seal of the Company be affixed, as may be required by the Bank in this behalf, to the engrossment of any of the agreements, documents, writings and instruments and all renewals /amendments.
4. RESOLVED that the Directors do hereby DECLARE that under the Memorandum and Articles of Association of the Company and the regulations, from time to time made by the Company in the General Meeting, the power to borrow moneys or avail of funded and non-funded facilities vests in and is exercisable by the Directors and not by the Company in General Meeting and further that no restriction of any kind whatsoever have been imposed by

the Memorandum and Articles of Association or the said Regulations on the Directors' power to borrow or to avail of funded and non-funded facilities or to delegate such power.

5. RESOLVED that a copy of the above resolutions be furnished to the Bank certified as true copy by the Director of the meeting Mr Sanjay Agarwal & Mr. N S Trivedi and that the Bank is authorised to act and rely upon these resolutions until the Bank actually receives written notice from the Company of their revocation.

5. VOTE OF THANKS :

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

DATED: _____, Mumbai.

CHAIRMAN.

.....
Resolution for your approval.

3. AUTORIZATION :- Date of meeting 31st March, 2001.

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."

*already
included?*

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE COMMITTEE OF DIRECTORS OF THE COMPANY HELD AT TOWER 3, 5TH FLOOR, INTERNATIONAL INFOTECH PARK, VASHI, NAVI MUMBAI – 400 703 ON JUNE 30, 2001.

(i) RESOLVED THAT Audit Fees for Audit of Accounts for the period ended 31st March, 2001 be fixed at Rs. 2,10,000/-

(ii) RESOLVED THAT following addition to Fixed Assets were confirmed and approved:

	(Rupees)
Trademark	: 11,15,767.00
Computer Hardware	: 9,09,80,031.00
Website & Related Software	: 19,77,24,380.00
Furniture and Fixtures	: 47,11,804.00
Office Equipment	: 1,83,84,025.00
Capital Advances / WIP	: 5,06,143.00

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

	(Rupees)
Proposed Dividend	: 2,39,61,000.00
Dividend Tax	: 24,44,022.00
Balance carried to balance sheet	: 28,92,24,346.00

(iv) RESOLVED that in the opinion of the Board, the Current Assets, Loans and Advances appearing in the Company's Balance Sheet as at 31st March, 2001 would have a value on realisation in the normal course of business, at least equal to the respective amounts stated in the Balance Sheet.

(v) RESOLVED to confirm to the Auditors in response to the enquiries that no personal expenses, not covered by a contractual obligation or accepted business practice, had been charged to the revenue in the accounts for the period ended 31st March, 2001.

(vi) The Board considered the Balance Sheet as at 31st March, 2001 and the Profit and Loss Account for the period ended on that date and it was :

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

"RESOLVED THAT dividend @10% on paid-up capital of Rs.2396.10 lacs be and is hereby recommended for approval to the shareholders at the ensuing Annual General Meeting."

"RESOLVED THAT subject to approval of shareholders in the Annual General Meeting M/s. J S Vanzara & Associates, Chartered Accountants be and are hereby appointed as auditors of the Company for the year 2001-2002, in place of M/s. Parimal R. Shah & Co., Chartered Accountants the retiring auditors of the Company."

For Home Trade Limited

N S Trivedi
Executive Director & Secretary

Handwritten signatures and initials in blue ink, including a large signature and a horizontal line.