



E.I.D.-PARRY (INDIA) LIMITED

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MURUGAPPA  
GROUP

## RESULT OF POSTAL BALLOT- BUYBACK OF EQUITY SHARES

**"RESOLVED** that pursuant to the resolution passed by the Board of Directors of the Company on 29<sup>th</sup> October, 2007, the provisions of Article 3 of the Articles of Association of the Company and in accordance with the provisions of Sections 77A, 77AA and 77B and all other applicable provisions, if any, of the Companies Act, 1956 ("the Act") and the provisions of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 ("the Buy-back Regulations") for the time being in force including any statutory modification(s) or re-enactment thereto and the provisions of the listing agreement that has been executed by the Company with the stock exchanges on which the shares of the Company are listed, and also subject to the approvals, permissions and sanctions, of Securities and Exchange Board of India (SEBI) and/or other authorities, institutions or bodies ("the appropriate authorities") as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by them while granting such approvals, permissions and sanctions and as may be acceptable to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to Buy-back from the shareholders of the Company, the fully paid-up equity shares of the Company of the face value of Rs.2/- each up to a limit of 25% of the total paid-up share capital and free reserves of the Company and not exceeding 25% of the total paid-up equity capital in a financial year at a maximum price of Rs.160 per equity share;

**RESOLVED FURTHER** that the Board be and is hereby authorised to implement the Buy-back of the fully -paid up equity shares of the Company within a period of 12 months from the date hereof (or such extended period as may be permitted under the Act or the Buy-back Regulations):

- a) from the existing shareholders on a proportionate basis through a tender offer; or
- b) from the open market either through the book building process or through purchases in stock exchanges; or
- c) any other method as may be prescribed under the Act and/or the Buy-back Regulations;

**RESOLVED FURTHER** that the Board be and is hereby authorised to invest a sum not exceeding 25% of the paid-up equity capital and free reserves of the

Company as per audited Balance Sheet as at March 31, 2007 (i.e. Rs.123.10 Crores) towards the said Buy-back of the fully paid-up equity shares of the Company and not exceeding 25% of the total paid-up equity capital in a financial year and that the funds required for the said Buy-back be drawn out of the securities premium account and other free reserves of the Company as provided under the Act;

**RESOLVED FURTHER** that within the limits of 25% of the paid-up equity capital and free reserves of the Company as at March 31, 2007 and 25% of the total paid-up equity capital in a financial year, at a maximum price of Rs.160 per equity share stipulated as aforesaid, the Board be and is hereby authorised to determine the amount to be utilised towards the Buy-back including the number of equity shares to be bought back and the time frame therefor.

**RESOLVED FURTHER** that nothing contained hereinabove shall confer any right on the part of any shareholder to offer and/or any obligation on the part of the Company or the Board to Buy-back any shares, and/or impair any power of the Company or the Board to terminate any process in relation to Buy-back, if so permissible by law;

**RESOLVED FURTHER** that the Board be and is hereby authorised to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary, expedient, usual or proper with regard to the implementation of the Buy-back including-

- (a) the appointment of Merchant Banker(s), Brokers, Solicitors, Registrars, Advertisement Agency, Investor Service Centres and other Advisors, Consultants or Representatives;
- (b) the making of all applications to the appropriate authorities for their requisite approvals;
- (c) the initiating of all necessary actions for preparation, finalisation and issue of Public Announcement or any such offer document that is proposed to be issued to the shareholders of the Company in connection with the Buy-back of the fully paid-up equity shares;
- (d) the filing of Public Announcement and /or any other document with SEBI/Stock Exchange(s) / the concerned Registrar of Companies and also the certificates for Declaration of Solvency and for extinguishments and physical destruction of share certificates in respect of the shares bought back and all other documents required to be filed in above connection; and

- (e) the settling of all such questions or difficulties or doubts whatsoever which may arise in connection with the Buy-back so as to take all such steps and decisions in this regard."

**ITEM IN THE NOTICE OF POSTAL BALLOT**

Special Resolution under Sections 77A, 77AA and 77B and article 3 of the Articles of Association of the Company for buy back of fully paid-up equity shares of the Company of the face value of Rs.2/- each up to a limit of 25% of the total paid-up share capital and free reserves of the company and not exceeding 25% of the total paid-up equity capital in a financial year at a maximum price of Rs.160/- per equity share.

**RESULTS**

<b>Particulars</b>	<b>No. of Postal Ballot Forms</b>	<b>No. of shares (Votes)</b>	<b>% on Total Shares (Votes Received)</b>
<b>Total Postal Ballot Forms Received</b>	<b>1596</b>	<b>4,64,73,430</b>	
<b>Less: Invalid Postal Ballot Forms</b>	<b>42</b>	<b>10,133</b>	
<b>Net Valid Postal Ballot Forms</b>	<b>1554</b>	<b>4,64,63,297</b>	
<b>Postal Ballot Forms with Assent for the Resolution</b>	<b>1372</b>	<b>4,58,22,953</b>	<b>98.62</b>
<b>Postal Ballot Forms with Dissent for the Resolution</b>	<b>182</b>	<b>6,40,344</b>	<b>1.38</b>
<b>TOTAL</b>	<b>1,554</b>	<b>4,64,63,297</b>	<b>100.00</b>

As the number of votes cast in favour of the resolution was three times more than the number of votes cast against, the Special Resolution under Sections 77A,77AA and 77B with regard to the Item in the Notice of Postal Ballot pertaining to buy back of equity shares is passed in favour of the resolution with requisite majority.

For E.I.D.-Parry (India) Limited

Place: Chennai  
Date:20.12.2007

  
(A. VELLAYAN)  
Chairman