

Proceedings / Resolutions passed by the shareholders at the 37th Annual General Meeting held on 31.07.2012

At the Annual General Meeting of the Company held today, the shareholders have approved the following:

- i. Adopted the statement of Profit & Loss for the year ended March 31, 2012 together with the Balance Sheet and Reports of Directors and Auditors.
- ii. Confirmation of payment of Interim Dividend of Rs.4 per share on the equity share capital of the company for the year ended 31st March, 2012.
- iii. Reappointment of Mr. V. Manickam as a Director who retired by rotation.
- iv. Reappointment of Mr. M.B.N. Rao as a Director who retired by rotation.
- v. Reappointment of Mr. V. Ravichandran as a Director who retired by rotation.
- vi. Reappointment of M/s.Deloitte Haskins & Sells, Chartered Accountants, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, on a remuneration of Rs. 17,00,000/- plus reimbursement of actual travelling and out of pocket expenses.
- vii. Consent under Section 293 (1) (a) of the Companies Act, 1956, to the Board of Directors to mortgage and/or charge all / any of the specific immovable and movable properties of the company as security for various credit facilities availed by the Company;
- viii. Extension of the exercise period of the options granted under ESOP Scheme 2007 from 3 years to 6 years.
- ix. Approval of the new scheme called "Employee Stock Option Plan 2012" (ESOP 2012) and extension of the benefits of the ESOP 2012 to the permanent employees of the Subsidiary Companies.