



BPL Limited

11th KM, Bannerghatta Road,
Arakere, Bangalore - 560 076
Ph : +91-80-2648 4388, 2648 4350

EXTRACT FROM THE MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON 24TH SEPTEMBER 2010

Resolved that in accordance with the applicable provisions of the articles of association of the company, the companies act, 1956 ("the act") and the SEBI (employees stock option scheme and employee stock purchase scheme) guidelines,1999 (SEBI guidelines), approval of the company be and is hereby accorded to the board of directors of the company, (hereinafter referred to as the board which term shall include the compensation committee of the board) to modify/amend the provisions of the company's stock options scheme for the employees viz., "BPL Limited - ESOS-2009 " relating to the clauses of vesting schedule & conditions, and exercise period as detailed below:

- i) The existing clause 6.1 of the 'BPL Limited - ESOS-2009' be replaced as under:

6.1 The options granted shall vest after 12 months from the date of grant or as may be decided by the compensation committee, from time to time subject to the applicable SEBI guidelines.

- ii) The existing clause 7 b) of the 'BPL Limited - ESOS-2009' be replaced as under:

7b) the employee stock options granted shall be capable of being exercised within a period of 12 months from the date of vesting of





options or such period as may be decided by the compensation committee and subject to the terms and conditions of exercising, as may be stipulated by the compensation committee from time to time.

- iii) The existing clause 7 d) of the 'BPL Limited - ESOS-2009' be replaced as under:

7d) in the event of the death of an employee while in employment with the company, all the vested options and unvested options may be exercised by the option grantee's nominee immediately after, but in no event later than 12 months from the date of death.

- iv) The existing clause 7 e) of the 'BPL Limited - ESOS-2009' be replaced as under:

7e) In the event of separation of an employee from the company due to reasons of permanent incapacity, the option grantee may exercise his or her vested as well as unvested options immediately after permanent incapacity but in no event later than 12 months from the date of separation from employment.

"Certified True Copy"

BPL Limited

A handwritten signature in black ink, appearing to read 'R Vijayendra'.

***R Vijayendra
Company Secretary***