

MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF RESULTS ON THE VOTING BY POSTAL BALLOT CONDUCTED PURSUANT TO SECTION 192A OF THE COMPANIES ACT 1956, OF VIDHI DYESTUFFS MANUFACTURING LIMITED HELD ON TUESDAY, THE 6TH JULY 2010 AT 11.00 A. M. AT E/27, COMMERCE CENTRE, 78, TARDEO ROAD, MUMBAI - 400 034.

Present

Mr. Bipin M. Manek	Chairman & Managing Director/ Member
Mr. Mihir Manek	Whole-time Director
Mr. Hemanshu Kapadia	Scrutinizer for Postal Ballot
Mr. Mahesh Jani	Member
Mr. Mitesh Manek	Member (Authorised Representative of Hare Krishnatex Exports Pvt. Ltd)

The Chairman informed that the Postal Ballot Notice dated 23rd January 2010, issued pursuant to Section 192A(2) of the Companies Act, 1956, for passing the following special resolution under Section 17 of the Companies Act 1956 by postal ballot, was dispatched to the Members of the Company on 29th May 2010.

RESOLUTION NO. 1: TO INSERT NEW OBJECT CLAUSE IN ADDITION TO THE EXISTING MAIN OBJECT OF THE COMPANY

“RESOLVED THAT pursuant to Section 17 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and the Articles of Association of the Company, a new Object Clause i.e. Clause III (A) 1 (a) be inserted in addition to the existing main object i.e. Clause III (A) 1 of Memorandum of Association of the Company and the new Clause III (A) 1 (a) shall be as follows:

III.
(A)

- 1(a) To buy, purchase and acquire and to sell, transfer and assign the rights, title and interest in any type of land, building or to take on lease or otherwise for development, construction, reconstruction, redevelopment and to construct residential, commercial, industrial, shop, office, room, garage, shade, hotel, theater, resort, hospital, trade center and to sell the same on ownership, lease, hire purchase, installment or otherwise and such other activities in connection with construction and real estate activities.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Shri Bipin Manek, Chairman and Managing Director and Shri Mihir Manek, Director of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable including digitally signing and filing of e-forms with the Registrar of Companies, Maharashtra, Mumbai and further to do all such acts, deeds, and things to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.

The Chairman stated that the Board of Directors at its meeting held on 20th May 2010, had appointed Shri Hemanshu Kapadia, a Practicing Company Secretary, as a Scrutinizer to receive and scrutinize the completed ballot forms received from the Members and for conducting the Postal Ballot process in a fair and transparent manner. The Postal Ballot Forms and the self-addressed business reply envelopes were also sent

to the Members. The Members were requested to return the postal ballot forms duly completed along with the assent (for) or dissent (against), so as to reach the Scrutinizer on or before 28th June 2010.

After due scrutiny of all the postal ballot forms received by Shri Hemanshu Kapadia, upto the close of working hours of 28th June 2010, Shri Hemanshu Kapadia submitted his report on 6th July 2010.

The Chairman on the basis of the Scrutinizer's Report announced the following result of the postal ballot:

Particulars	No. of Postal Ballot forms	Representing No. of shares	% of Votes
(a) Total Postal Ballot forms received	71	34157797	100.00
(b) Less: Invalid postal ballot forms	4	38150	0.11
(c) Net valid postal ballot forms	67	34119647	99.89

Particulars	No. of Postal Ballot forms	Representing No. of shares	% of Votes
(a) Net valid postal ballot forms	67	34119647	100.00
(b) Postal ballot forms with assent for the resolution	64	33835043	99.17
(c) Postal ballot forms with dissent for the resolution	3	284604	0.83

The Chairman stated that the Special Resolution no. 1 for insertion of new object clause in addition to the existing Main Object of the Company set out in the Notice dated 20th May 2010 was therefore duly approved by the requisite majority of the Members i.e. the votes cast in favor of the special resolution were more than three times the votes cast against it.



Mihir B. Manek
Director

Date: 10th July 2010
Place: Mumbai