

Minutes of the proceedings held on 27.8.2011 at 11.00 a.m. at the Registered Office of Kinetic Engineering Limited at D1 Block, Plot No. 18/2, MIDC, Chinchwad, Pune - 411019, for declaring the result on the voting by Postal Ballot, pursuant to the Postal Ballot Notice dated 28.6.2011.

Mr. Arun H. Firodia, Chairman of the Board, attended to the proceedings of declaration of results of the voting by Postal Ballot, conducted pursuant to the Notice dated 28.6.2011.

Mr. Arun H. Firodia was provided with the report submitted by Mr. Devendra Deshpande, Company Secretary, the Scrutinizer appointed for the purpose, relating to the voting through the Postal Ballot, of which Notice alongwith the Postal Ballot Forms, were circulated to the shareholders, conducted in terms of the provisions of Section 192A of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, in relation to the following resolution to be passed as a Special Resolution under the provisions of Sections 372A of the Companies Act, 1956, as set out in the said Notice dated 28.6.2011.

RESOLVED THAT, pursuant to the provisions of Sub-Section (1) of Section 372A and other applicable provisions, if any, of the Companies Act, 1956, approval is hereby accorded for the Company to invest in the shares of Kinetic Motor Company Limited, a sum not exceeding Rs. 11 crore.

On perusal of the said report from the Scrutinizer, Mr. Arun H. Firodia, observed that out of the valid votes representing 59,84,912 shares, votes representing 59,81,853 shares are 'for' the proposed resolution, representing 99.95% of the total valid votes, and votes representing 3,059 shares are 'against' the proposed resolution, representing 00.05% of the total valid votes, and accordingly declared the said resolution to have been passed as a Special Resolution.



Arun H. Firodia
Chairman

Pune : 27.8.2011