

## **Outcome of Board Meeting held on January 4, 2007**

This is for the information that the Board of Directors of the Company at its meeting held on January 4, 2007, has approved the following:

- (1) Enhancement of Working Capital Limits sanctioned by Consortium of Bank of India, Exim Bank and Dhanlakshmi Bank.
- (2) Issue of Foreign Currency Convertible Bonds (FCCB)/Qualified Institutional Placement (QIP).
- (3) Re-classification of Authorized Share Capital.
- (4) To take the approval of Shareholders of the Company through Postal Ballot Route for Reclassification of Authorized Share Capital and issue Foreign Currency Convertible Bonds (FCCB) / Qualified Institutional Placement QIP.