

HANUMAN AGRO INDUSTRIES LIMITED

Regd. & Corporate Office : Nicco House, 6th Floor, 2 Hare Street, Kolkata - 700 001, INDIA
Phone :- (33)-2243 0025/7368, 2248 6507/1420, Fax :- 91(33)-2230 9807, e-mail :- hail@cal.vsnl.net.in

Extract from the Minutes of the meeting of Board of Directors of M/s. Hanuman Agro Industries Ltd. held on 18th November 2004 at 11.00 A.M. at the Registered Office of the Company at 'Nicco House', 2, Hare Street, 6th Floor, Kolkata - 700 001.

The Chairman informed the Board about setting up of 2.5 MW Biomass based Co-generation Plant. He also placed the pre-feasibility report prepared by S.R. Corporate Consultant (P) Ltd. The Board also discussed the report on revenue from sale of CER's to be generated out of the activity, which makes the proposal an attractive investment proposition. After a detailed discussion the Board passed the following Resolutions :-

"RESOLVED that the Company hereby set up a Co-generation Plant of 2.5 MW capacity based on biomass to be used as fuel after considering the pre-feasibility study as placed before the Board which also includes the report on revenue from sale of CER's to be generated out of the activity, which makes the proposal an attractive investment proposition".

"FURTHER RESOLVED that Shri Anil Kanoria, Director, be and is hereby authorized to appoint the Consultant for preparation of DPR and assigned the work to them".

"FURTHER RESOLVED that Shri Anil Kanoria, Director, be and is hereby authorized to such other things as may be necessary to give effect to the Resolution".

Certified to be True-copy

For HANUMAN AGRO INDUSTRIES LIMITED

Anil Kanoria

Authorized Signatory.

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Extract from the Minutes of the meeting of Board of Directors of M/s. Hanuman Agro Industries Ltd. held on 16th March 2005 at 11.00 A.M. at the Registered Office of the Company at 'Nicco House', 2, Hare Street, 6th Floor, Kolkata - 700 001.

The Chairman informed the Board that the revised Project cost for 2.5 MW biomass based Co-generation Plant is estimated at Rs.12.18 Crore instead of Rs.10.80 Crore involving an additional outlay of Rs.1.38 Crore. He also informed that the revised proposal for sanction of additional term-loan was submitted to State Bank of India but the Company is not in receipt of any positive response from the Bankers. The Board is of the opinion that the additional funding can be done through unsecured loan. The Board after a detailed discussion passed the following Resolutions :-

"RESOLVED that the Company be and is hereby authorized to raise the additional funding of Rs.1.38 Crore required for the Project by way of unsecured loans and Mr. Anil Kanoria, Director, be and is hereby empowered to take necessary action in this regard".

"FURTHER RESOLVED that Shri Anil Kanoria, Director, be and is hereby authorized to such other things as may be necessary to give effect to the Resolution".

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For HANUMAN AGRO INDUSTRIES LIMITED

Ram Anwar Kanoria

Authorized Signatory.