

Changes in Authorised Share Capital

The details of changes in authorised share capital of our company since Incorporation are as follows:

Date of Meeting	Nature of Change	Cumulative No. of Equity Shares	Face Value (Rs.)	Cumulative no. of Preference Shares	Face Value (Rs.)	Authorised Share Capital (in Rs.)
July 6, 1993	Incorporation	50,000	10	-	-	500,000
December 8, 1998	Increase	100,000	10	-	-	1,000,000
February 14, 2002	Increase	500,000	10	-	-	5,000,000
March 30, 2005	Increase	7,000,000	10	-	-	70,000,000
January 25, 2006	Increase	15,000,000	10	-	-	150,000,000
May 6, 2006	Increase	15,000,000	10	600,000	100	210,000,000
May 14, 2007	Increase	17,000,000	10	600,000	100	230,000,000
December 12, 2007	Restructure	23,000,000	10	-	-	230,000,000

Equity Share Capital History

Date of Allotment of Equity Shares	No. of Equity Shares	Cumulative No. of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Nature of payment / consideration	Reasons for Allotment	Cumulative Issued Capital (Rs.)	Cumulative Share Premium (Rs.)
July 6, 1993	3	3	10	10	Cash	Subscription to MoA	30	-
April 15, 1994	16,420	16,423	10	10	Cash	Further Allotment	164,230	-
March 31, 1999	33,577	50,000	10	10	Cash	Further Allotment	500,000	-
March 31, 2005	3,500	53,500	10	10000	Cash	Further Allotment	535,000	34,965,000
April 11, 2005	3,833,500	3,887,000	10	10	Cash	Further Allotment	38,870,000	34,965,000
August 31, 2005	100	3,887,100	10	10000	Cash	Further Allotment	38,871,000	35,964,000
February 2, 2006	7,774,200	11,661,300	10	Nil	Bonus	Bonus (2:1)	116,613,000	-
September 28, 2007	448,000	12,109,300	10	125	Conversion	OCPS Conversion	121,093,000	51,520,000
October 24, 2007	1,650,000	13,759,300	10	149.92	Cash	Private Placement	137,593,000	282,395,000

Notes:

- 1) The Subscribers to the Memorandum of Association are Mr. Inder Sharma, Ms. Sumati Sharma and Mr. Baldev Singh each of them subscribing one equity share in the company.
- 2) We issued Bonus Shares in the ratio of 2:1 on February 2, 2006 for which we utilized Rs. 35,964,000 lying in its Share Premium account and the balance of Rs. 41,778,000 was utilized from Profit & Loss account.
- 3) 560,000 8% Optionally Convertible Preference Shares (OCPS) of Rs.100 each was issued on May 10, 2006 which has been converted into 448,000 Equity Shares of Rs.10 each at a premium of Rs.115 per Share on September 28, 2007.
- 4) We have issued 1,650,000 Equity Shares of Rs.10 each to Balyasny SI Limited to raise a sum of US\$ 625,000 (i.e. Rs.247.38 Mn) vide the Shareholders Agreement dated October 14, 2007.