

Declaration of the Results of Postal Ballot

Pursuant to Section 192A of the Companies Act, 1956 read with the Companies (passing of the resolution by postal ballot) Rules, 2001, approval of the Members of the Company was sought by means of Postal Ballot vide Notice dated 26th March, 2007, for following matters.

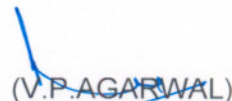
1. Ordinary Resolution for consent for the Board of Directors to take decisions to transfer, sell, lease, licence or dispose of either through scheme of reconstruction (under relevant provisions of the Companies Act, 1956) or otherwise, the business of Hariyali Kisaan Bazaar, in whole or in part, and
2. Ordinary Resolution for consent for the Board of Directors to take decisions to progress the development and/or transfer, sell, lease, licence or dispose of either through scheme of reconstruction (under relevant provisions of the Companies Act, 1956) or otherwise, in whole or in part the Company's land at Shivaji Marg, New Delhi and/or at other location(s) in India.

Based on the Scrutinizer's Report dated 1st May, 2007, the Chairman has declared the Results of Postal Ballot as under :

Particulars	Resolution No. 1	Resolution No. 2
Number of valid postal ballot forms received	2496	2377
Votes in favour of the Resolution	112431543	112372239
Percentage Votes in favour of the Resolution	99.96	99.95
Votes against the Resolution	50592	55237
Percentage Votes against the Resolution	0.04	0.05

Accordingly, the Chairman has declared Ordinary Resolution Nos. 1 and 2, as set out in the Notice dated 26th March, 2007, to be passed by shareholders with overwhelming majority.

Dated: 1 MAY 2007
 Place : New Delhi


 (V.P. AGARWAL)
 COMPANY SECRETARY