

PTL ENTERPRISES LIMITED

(FORMERLY PREMIER TYRES LIMITED)

28th December, 2010.

RESULTS OF THE POSTAL BALLOT

Pursuant to Section 192A of the Companies Act, 1956 read with The Companies (Passing of the Resolutions by Postal Ballot) Rules, 2001 and pursuant to the Report dt. 28-12-10 of Mr. P. P. Zibi Jose (Practising Company Secretary), Scrutinizer appointed for the Postal Ballot process, I, K. Jacob Thomas, Director of the Company, hereby declare that the following two resolutions proposed to the Members for their approval vide Postal Ballot Notice dt.11-11-2010, are approved by them through the Postal Ballot voting:-

RESOLUTION NO. 1 – AS AN ORDINARY RESOLUTION

CREATION OF SECURITY

“RESOLVED THAT in supersession of the resolution passed by the shareholders on 27th March, 2007 through postal ballot and in pursuance of the provisions of Section 293 (1) (a) and all other applicable provisions, if any, of the Companies Act, 1956, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which expression shall also include a Committee thereof) to create mortgage(s) and/or charge(s) and/or hypothecation in addition to the mortgage(s)/ charge(s)/ hypothecation(s) created/ to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any part of the movable and/or immovable properties and assets of all kinds of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company in the form of first and/or second and/or pari-passu/ subservient mortgage/charge and/or floating charge to secure in favour of Financial Institution(s)/Bank(s), Lender(s), Agent(s), and Trustee(s), for securing the borrowings of the Company and/or its subsidiary companies availed/to be availed by way of loans(s) (in foreign currency and/or Indian Rupee) and/or securities (comprising fully/partly Convertible Debentures and/or Non-convertible Debenture) with or without detachable or non-detachable warrants and/or secured premia notes and/or floating rates notes/bonds or other debt instrument(s), issued/to be issued by the Company and/or its subsidiary companies from time to time and working capital facilities sanctioned/to be sanctioned by the bankers/financial institution/bodies corporate or any other lender to the Company and/or its subsidiary companies for an amount not exceeding in aggregate Rs.500 crores (Rupees five hundred crores only) together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on pre-payment, remuneration of the Agent(s)/Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/ revaluation/fluctuation in rates of Exchange and all other monies payable by the Company and/or its subsidiary companies to the Trustees of the holders of the said debentures/financial institutions/banks/other lenders and incurred in terms of Loan Agreement(s)/Heads of Agreement(s), Debenture Trust Deed(s) or any other documents, entered into/to be entered into between the Company and/or its subsidiary companies and Lender(s)/Agent(s) and Trustee(s) in respect of the said loan(s)/ borrowing(s)/debenture(s) and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Company and/or its subsidiary companies and Lender(s)/ Agent(s) and Trustee(s).”

RESOLUTION NO. 2 – AS A SPECIAL RESOLUTION

INVESTMENT IN ARTEMIS HEALTH SCIENCES LTD.

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board for purchasing 30,75,500 equity shares of Rs.10/- each of Artemis Health Sciences Ltd., a Subsidiary Company, from the existing shareholders at mutually agreed price, not exceeding Rs.140/- per share notwithstanding that such investment together with the Company’s existing investments/loans/guarantees/securities etc. in other bodies corporate shall be in excess of the limits prescribed under the Companies Act, 1956 or any re-enactment thereof read with applicable rules as may be made in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine the time and manner of such investment and to do such other acts, deeds and things as may be deemed appropriate and/or incidental to said investment”.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



**(K. JACOB THOMAS)
DIRECTOR**