

PTL ENTERPRISES LIMITED

(FORMERLY PREMIER TYRES LIMITED)

EXTRACT FROM THE BOARD MINUTES – 29.01.2010

AUTHORISATION FOR NEW BUSINESS – POWER TRADING

RESOLVED THAT Mr.Onkar S.Kanwar, Chairman, Mr.Neeraj Kanwar, Mr.U.S.Oberoi and Mr.Harish Bahadur, Directors and Mr.Pradeep Kumar, Company Secretary be and are hereby severally authorized to file an application with Central Electricity Regulatory Commission (CERC) for granting license to the Company for power trading business for third category of License for trading 10 crore units initially.

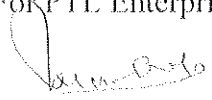
RESOLVED FURTHER THAT Mr.Onkar S.Kanwar, Chairman, Mr.Neeraj Kanwar, Mr.U.S. Oberoi and Mr.Harish Bahadur, Directors and Mr.Pradeep Kumar, Company Secretary be and are hereby severally authorized to sign any agreements, bonds, deeds, and writings and all the papers and documents and complete all the formalities for starting power trading business.

RESOLVED FURTHER THAT Mr.Onkar S.Kanwar, Chairman, Mr.Neeraj Kanwar, Mr.U.S. Oberoi and Mr.Harish Bahadur, Directors and Mr.Pradeep Kumar, Company Secretary be and are hereby severally authorized to incur initial expenditure for the above purpose for an amount not exceeding Rs.50 lacs.

RESOLVED FURTHER THAT a Power of Attorney be issued in favour of Mr.Pradeep Kumar, Company Secretary, as per draft placed on the table, for dealing with the CERC in connection with matters relating to obtaining power trading licence from CERC.

RESOLVED FURTHER THAT any two of Mr.Onkar S.Kanwar, Chairman, Mr.Neeraj Kanwar, Mr.U.S.Oberoi and Mr.Harish Bahadur, Directors and Mr.Pradeep Kumar, Company Secretary be and are hereby authorized to affix the Common Seal of the Company, if required.”

Certified true copy
For PTL Enterprises Ltd.


(Pradeep Kumar)
Company Secretary