**INCREASE OF MANAGERIAL REMUNERATION**

"RESOLVED THAT pursuant to section 268, 269, 310 and other applicable provision of the Companies Act, 1956, approval be and is hereby given for increase in remuneration of Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Managing Director of the Company as per the revised terms and conditions set out in the letter dated the \_\_\_\_\_\_\_\_\_\_\_\_, 200\_\_\_ and approved by the Board of Directors in their meeting held on \_\_\_\_\_\_\_\_\_\_\_\_\_."