

RESULT OF POSTAL BALLOT

Result of the voting conducted through Postal Ballot on:

The Special Resolution under Section 372A of the Companies Act, 1956, according member's approval for providing corporate guarantee to the lenders/investors in Indusind Media & Communications Limited:

Number of valid postal ballot forms received	374
Votes in favour of the Resolution	13750107
Votes against the Resolution	2897
Number of invalid postal ballot forms received.	19

The Resolution has therefore been approved by the shareholders with the requisite majority.

Ravi Masarikani

Place: Mumbai

Date: 26th March 2011

DIRECTOR