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RESULTS OF POSTAL BALLOT

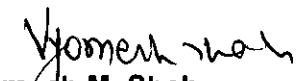
Pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001, the approval of the shareholders was sought by Postal Ballot under Section 372A of the Companies Act, 1956, to make investment(s)/loan(s)/give guarantee(s) and/or provide security(ies) in excess of the limits specified in the said Section 372A. The last date for the receipt of the Postal Ballot Forms duly completed was September 7, 2007.

The Scrutinizer has submitted his report on the Postal Ballot and the following results were announced to the shareholders on September 13, 2007 at the Registered Office of the Company.

	Particulars	Postal Ballots	Votes / Shares	% of votes
A	Valid Postal Ballots in favour of the resolution	725	60019108	99.994 %
B	Valid Postal Ballots against the resolution	100	1953	0.003 %
C	Invalid Postal Ballot Forms	78	1358	0.003 %
	TOTAL	903	60022419	100.00 %

The votes cast assenting to the resolution are 99.994 % of the total votes polled and consequently the Special Resolution as mentioned in the Notice of Postal Ballot dated July 4, 2007 to make investment(s)/loan(s)/give guarantee(s) and/or provide security(ies) in excess of the limits specified in Section 372A of the Companies Act, 1956 is passed by requisite majority.

For Akruti Nirman Limited


Vyomesh M. Shah
Managing Director

Mumbai, September 13, 2007