



Steel Exchange India Limited

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CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF M/S STEEL EXCHANGE INDIA LIMITED AT THEIR MEETING HELD ON 09TH DAY OF MAY 2015 AT THE INTEGRATED STEEL PLANT PREMISES, SREERAMAPURAM (VILLAGE), L.KOTA (MANDAL), VIZIANAGARAM (DT)-535161, AP.

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Allotment 59, 82,720 equity shares of Rs. 10/- each of the Company to the erstwhile members of GSAL (India) Limited pursuant to BIFR order approving the Scheme of Merger :

The Board was requested to consider the proposed allotment and after due deliberations, the Board passed the following resolution:

"RESOLVED THAT the consent of the Board be and is hereby accorded to the allotment of 59,82,720 equity shares of Rs. 10/- each (Distinctive nos : 5,19,50,001 to 5,79,32,720) to the erstwhile members of M/s GSAL (India) Limited in the ratio of 1 (One) equity share of Rs. 10/- each fully paid up for every 10 (Ten) equity shares of Rs. 10/- each held by such members in "GSAL".

RESOLVED FURTHER THAT Mr. B. Satish Kumar, Chairman and Managing Director and Mr. B. Suresh Kumar, Joint Managing Director of the company be and are hereby severally authorised to nominate a trustee for selling the fractional shares that may arise during the above said allotment of equity shares and distribute the proceeds to the eligible shareholders.

RESOLVED FURTHER THAT Mr. B. Satish Kumar, Chairman and Managing Director, Mr. B. Suresh Kumar, Joint Managing Director and Secretary of the company be and are hereby severally authorised to file requisite forms to the Ministry of Corporate affairs and other authorities, to apply for the listing of the said shares in the stock Exchanges and is further authorised to do all such acts and deeds as may be deemed necessary to give effect to the above resolution on behalf of the company including but not limited to informing the stock exchanges, Depositories, Depository participants, Registrar and Transfer Agents, various tax and other authorities/departments, clients, contractors, stake holders and others as the case may be."

For STEEL EXCHANGE INDIA LIMITED


Company Secretary

WORKS

Integrated Steel Plant	: Sreerampuram, L.Kota Mandal, Vizianagaram District-535161. Phone : 08966-267172, Fax : 08966-267218
Power Plant & SMS	: Opp. Mandapalli New Bridge, Kothapeta, East Godavari District-533223. Phone: 08855-244400, Fax : 08855-244406
Re-Rolling Unit	: Plot No : 1, I.D.A. Edulapaka Bonangi, Paravada Mandal, Visakhapatnam-531201. Phone: 08924-247055, Fax: 08924-247685