

CUBEX TUBINGS LIMITED

(AN ISO 9001:2008 CERTIFIED COMPANY)



EXTRACT OF MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF M/S. CUBEX TUBINGS LIMITED HELD ON THURSDAY THE 10TH NOVEMBER, 2011 AT 4.00 P.M AT THE REGISTERED OFFICE OF THE COMPANY.

ALLOTMENT OF 1,25,91,600 WARRANTS:

RESOLVED that consent of the Board be and is hereby accorded for allotment of 1,25,91,600 Warrants (to be converted into equal number of equity shares within a period of 18 months from the date of allotment) of Rs. 10/- each (including a premium of Rs. 5/- per warrant) allotted to the persons belonging to promoters & promoter group and person belonging to other than Promoters as per the list mentioned below, on Preferential basis.

Name of the Allottee	Category	No. of warrants allotted
Mavv Trading Private Limited	Promoter	27,50,000
Nadol Trading Private Limited	Promoter	27,50,000
Care Academy of Research & Education Private Limited	Non-Promoter	19,00,000
Panchthirth Impex Private Limited	Non-promoter	20,41,600
Swarnim Avenues Private Limited	Non-Promoter	20,00,000
Enspire Institute of Professional Studies Private Limited	Non-promoter	11,50,000
TOTAL		12591600

“FURTHER RESOLVED THAT Sri. PR Bhandari, Managing Director of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer/issue, allotment and utilization of the proceeds.

// CERTIFIED TRUE COPY //

For Cubex Tubings Limited

P R Bhandari
Managing Director

CUBEX TUBINGS LIMITED

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EXTRACT OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON 10TH NOVEMBER 2011 AT 4.00 PM AT THE REGISTERED OFFICE OF THE COMPANY

"RESOLVED that pursuant to the approval of the members of the company through postal ballot and pursuant to Section 293(1) (a) and other applicable provisions, if any, of the Companies Act, 1956, the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions, compliance of PIPDC guidelines etc. as may be required, consent of the Board be and is hereby accorded to assign / transfer /sale the Building of the Company at Plot No. A-12A, Mettupalayam Industrial Estate, Pondicherry and all the structures standing thereon and/or any part or portion thereof along with Leasehold Land, to SWARNIM METALS PRIVATE LIMITED having its registered office at 201, KARAN CENTRE, 1-2-17/23, SAROJINI DEVI ROAD, SECUNDERABAD – 500003, represented by Mr. B. Surendra Prakash, Director, at a price of Rs. 40,00,000/- (Rupees Forty Lakhs only).

"RESOLVED FURTHER that Mr. P R Bhandari, Managing Director be and is hereby authorized to finalize and execute necessary documents including agreements, deeds of assignment / conveyance, any other documents and to do all such acts, deeds, matters and things or delegate any of such powers to persons as may be deemed necessary or expedient for completion of transfer, sale and / or disposal of the said assets.

// Certified to be True//

For **CUBEX TUBINGS LIMITED**

P.R.BHANDARI
MANAGING DIRECTOR