

Date: 3rd August, 2012

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai-400 051

Script code : 532787

Script code : ESSDEE

Dear Sir,

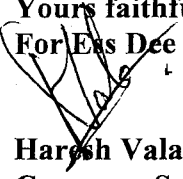
Subject: MINUTES FOR THE ANNOUNCEMENT OF RESULT OF POSTAL BALLOT

In reference to the above captioned subject and our letter dated 30th July, 2012 vide which we had intimated to the Stock Exchanges about the result of Postal Ballot process conducted by the Company. In this regard we send herewith the Minutes for the announcement of the result of the Postal ballot of the Company.

This is for your information and record.

Thanking you,

Yours faithfully,
For Ess Dee Aluminium Limited


Harish Vala
Company Secretary

Encl: as above

ESS DEE ALUMINIUM LIMITED

ESS DEE HOUSE, Akurli Road, Kandivali (East), Mumbai - 400 101. INDIA
Tel. : +91-22-6690 8200 • Fax : +91-22-6690 8395 / 96 • Web : www.essdee.in

Registered Office : 1, Sagore Dutta Ghat Road, Kamarhati, Kolkata - 700 058. West Bengal

MINUTES FOR THE ANNOUNCEMENT OF THE RESULT OF POSTAL BALLOT OF ESS DEE ALUMINIUM LIMITED ON MONDAY, 30TH JULY, 2012 AT 5.00 P.M. AT THE CORPORATE OFFICE OF THE COMPANY AT ESS DEE HOUSE, AKURLI ROAD, KANDIVALI EAST, MUMBAI 400 101

PRESENT:

Mr. Bijoy Kumar Pansari	CEO & Managing Director
Mr. Subir Ray	Member
Mr. Rajaram Shanbhag	Member
Mr. Haresh Vala	Company Secretary
Mr. Jigarkumar Gandhi	Scrutinizer

In the absence of Mr. Sudip Dutta, Chairman of the Company, Mr. Bijoy Kumar Pansari, CEO & Managing Director was requested and took the Chair.

The Chairman informed that the Board of Directors of the Company at its meeting held on 29th May, 2012 had approved the proposal for the following, subject to the approval of the members of the Company by way of Postal Ballot:

1. Creation of charges on the movable and immovable-properties of the Company;
2. Increasing the borrowing limits of the Company from Rs. 1,000 Crores to Rs. 1,500 Crores;
3. Consolidation of un-issued shares in the Authorised Share Capital of the Company to the tune of Rs. 80 Crores;
4. Alteration of Articles of Association of the Company.

as mentioned in the Postal Ballot Notice dated 29th May, 2012.,

The Chairman further informed that the Member's approval for the proposed resolutions was sought under the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011. Accordingly vide Postal Ballot Notice dated 29th May, 2012, the draft resolution and the explanatory statement thereto was sent to the Members alongwith a postal ballot form for their consideration. Mr. Jigarkumar Gandhi, Practicing Company Secretary, Mumbai was appointed as Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

He further stated that it was mentioned in the said Notice dated 29th May, 2012 that the postal ballot form sent herewith be returned by the Members duly completed so as to reach the Scrutinizer on or before the close of working hours on 25th July, 2012.

The Scrutinizer had submitted his report dated 28th July, 2012 after carrying out the scrutiny of all the postal ballot forms received upto the close of working hours on 25th July, 2012. The scrutinizer's report was placed on the table for perusal. The Chairman informed the meeting that he as the Chairman had accepted the said report which summarized as follows:

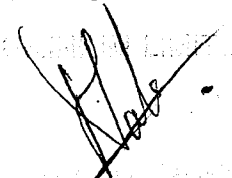
Item No.1

In all, 241 postal ballots forms were received from the members, out of which 20 postal ballots forms were rejected by the Scrutinizer being invalid and 1 postal ballot was rejected as it was blank i.e. not opted to vote (assent/dessent). Hence, the total number of valid postal ballots forms was 220.


CHAIRMAN'S INITIALS

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For ESS DEE ALUMINIUM LIMITED



The Chairman then announced the following result of the Postal Ballot as per the Scrutinizer's Report:

No. of valid postal ballot forms received	Votes in favour of the resolution	Votes against the resolution	% of votes in favour	No. of postal ballot forms rejected
220	19360819	19132	99.90%	21

The Chairman declared that the following Ordinary Resolution as set out in the Postal Ballot Notice dated 29th May, 2012 was approved and passed by the members with requisite majority and that the date of declaration of results i.e. 30th July, 2012 shall be the date of passing of the ordinary resolution.

"RESOLVED THAT pursuant to the provisions of Section 293(1)(a) and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification(s) or re-enactments thereof for the time being in force) ("**the Act**") and in supersession of all earlier resolutions passed in this regard, the Company hereby accords its consent to the Board of Directors (hereinafter referred to as "**the Board**") which term shall be deemed to include any Committee thereof) to create such charges, mortgages and hypothecations in addition to the subsisting charges, mortgages and hypothecations created by the Company, on such terms and conditions, at such time or times and in such forms and manner and with such ranking as to priority as the Board may think fit, all or some or any immovable and/or movable properties of the Company, wherever situate, present and future and/or the whole or substantially the whole of the Company's any one or more undertaking or all the undertakings, including the present and/or future properties, whether movable or immovable, comprised in any undertaking or undertakings of the Company as the case may be, in favour of the lender(s) including Debenture Trustee(s) for the holder(s) of the Debentures that may be issued whether privately placed/ to be placed with the financial institutions, banks, bodies corporate and others with powers to the lender(s)/Debenture Trustee(s) to take over the management of the business and concern of the Company in certain events and upon the terms and conditions decided/to be decided by the Board, together with interest thereon, additional interest, cumulative interest, liquidated damages, remuneration of Debenture Trustee(s), if any, on redemption/prepayment premium, if any, costs, charges, expenses and all other moneys payable by the Company to the lender(s) or Debenture Trustee(s) and to the holder(s) of the debentures/bonds in terms of availment of loans or issue of the said debentures/bonds subject to the maximum amount of Rs. 1,500 Crores (Rupees One Thousand and Five Hundred Crores only) over and above the aggregate of the paid up capital and free reserves of the Company from time to time;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any one Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in this respect and further to do all such acts, deeds and things and to execute all documents, writings, agreements, deeds, etc. as may be necessary, proper, desirable or expedient to give effect to this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the resolution be and are hereby approved, ratified and confirmed in all respects."



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Item No.2

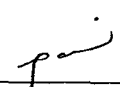
In all, 241 postal ballots forms were received from the members, out of which 20 postal ballots forms were rejected by the Scrutinizer being invalid and 2 postal ballot forms were rejected as these were blank i.e. not opted to vote (assent/dessent). Hence, the total number of valid postal ballots forms was 219.

The Chairman then announced the following result of the Postal Ballot as per the Scrutinizer's Report:

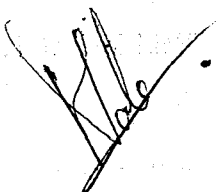
No. of valid postal ballot forms received	Votes in favour of the resolution	Votes against the resolution	% of votes in favour	No. of postal ballot forms rejected
219	19360653	19248	99.90%	22

The Chairman declared that the following Ordinary Resolution as set out in the Postal Ballot Notice dated 29th May, 2012 was approved and passed by the members with requisite majority and that the date of declaration of results i.e. 30th July, 2012 shall be the date of passing of the ordinary resolution.

“RESOLVED THAT pursuant to the provisions of Section 293(1)(d) and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification(s) or re-enactments thereof for the time being in force) (**“the Act”**) and in supersession of all earlier resolutions passed in this regard, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as **“the Board”** which term shall be deemed to include any Committee thereof) to borrow any sum or sums of monies and / or to receive / avail of financial assistance or to undertake financial obligation in any form, from time to time from any one or more of the Financial Institutions, Bankers, Funds and / or from any one or more other persons, firms, bodies corporate, mutual funds or entities, whether by way of loans, cash credit, advances, or deposits, or bills discounting, issue of debentures, bonds, financial arrangement or obligations or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties, whether immovable or movable or stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit) and work in progress, investments, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company will or may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, so that the total amount upto which the monies may be borrowed by the Board and outstanding at any time (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) shall not exceed by more than Rs. 1,500 Crores (Rupees One Thousand and Five Hundred Crores only) over and above the aggregate of the paid up capital and free reserves of the Company from the time to time, exclusive of interest and other charges and for securing such borrowings / facilities the Board be and is hereby further authorized to execute such debenture trust deeds or mortgage, charge, hypothecation, lien, promissory notes, deposits and other deeds and instruments or writings containing such conditions and covenants as the Board may think fit with powers to vary and / or alter the terms and conditions of security created / to be created;


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RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any one Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the resolution be and are hereby approved, ratified and confirmed in all respects."

Item No.3

In all, 241 postal ballots forms were received from the members, out of which 20 postal ballots forms were rejected by the Scrutinizer being invalid and 1 postal ballot form was rejected as it was blank i.e. not opted to vote (assent/dessent). Hence, the total number of valid postal ballots forms was 220.

The Chairman then announced the following result of the Postal Ballot as per the Scrutinizer's Report:

No. of valid postal ballot forms received	Votes in favour of the resolution	Votes against the resolution	% of votes in favour	No. of postal ballot forms rejected
220	19378447	1455	99.99%	21

The Chairman declared that the following Ordinary Resolution as set out in the Postal Ballot Notice dated 29th May, 2012 was approved and passed by the members with requisite majority and that the date of declaration of results i.e. 30th July, 2012 shall be the date of passing of the ordinary resolution.

"RESOLVED THAT pursuant to the provisions of Sections 16, 94 and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification(s) or re-enactments thereof for the time being in force) ("the Act"), the Company hereby accords its consent to **consolidate the un-issued 80,00,00,000 (Eighty Crores) Equity Shares of Re. 1/- (Rupee One) each aggregating to Rs. 80,00,00,000/- (Rupees Eighty Crores only) in the Authorised Share Capital of the Company into 8,00,00,000 (Eight Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 80,00,00,000/- (Rupees Eighty Crores only);**

RESOLVED FURTHER THAT as consequence of the consolidation of the equity shares in the Authorised Capital of the Company, existing Clause V (Share Capital Clause) of the Memorandum of Association. of the Company be and is hereby substituted with the following:



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V. The Authorised Share Capital of the Company is Rs. 3,71,40,00,000/- (Rupees Three Hundred Seventy One Crores Forty Lacs only) divided into 11,50,00,000 (Eleven Crores Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 1,15,00,00,000/- (Rupees One Hundred and Fifteen Crores only) and 2,56,40,000 (Two Crores Fifty Six Lacs Forty Thousand) Preference Shares of Rs. 100/- (Rupees One Hundred only) each aggregating to Rs. 2,56,40,00,000/- (Rupees Two Hundred Fifty Six Crores Forty Lacs only) with the rights, privileges, conditions as provided in the Articles of Association of the Company for the time being and the Company shall have the power to increase or reduce the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be permissible by law and as may be determined by in accordance with the Articles of Association of the Company for the time being in force.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any one Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in this respect and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution;

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company in connection with any matter referred to or contemplated in any of the resolution be and are hereby approved, ratified and confirmed in all respects."

Item No.4

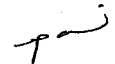
In all, 241 postal ballots forms were received from the members, out of which 20 postal ballots forms were rejected by the Scrutinizer being invalid and 5 postal ballot forms were rejected as these were blank i.e. not opted to vote (assent/dessent). Hence, the total number of valid postal ballots forms was 216.

The Chairman then announced the following result of the Postal Ballot as per the Scrutinizer's Report:

No. of valid postal ballot forms received	Votes in favour of the resolution	Votes against the resolution	% of votes in favour	No. of postal ballot forms rejected
216	19378063	1472	99.99%	25

The Chairman declared that the following Special Resolution as set out in the Postal Ballot Notice dated 29th May, 2012 was approved and passed by the members with requisite majority and that the date of declaration of results i.e. 30th July, 2012 shall be the date of passing of the ordinary resolution.

"RESOLVED THAT pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactments thereof for the time being in force) ("the Act"), the existing Articles of Association of the Company be and are hereby altered in the manner and to the extent set out below :


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- a) Existing Article 13 of the Articles of Association of the Company be deleted and the following Article 13 be substituted in its place and stead:

13. Consolidation, Classification, Re-Classification, Division and Sub-Division of Shares.

Subject to the provisions of Section 94 of the Act, the Company in general meeting may, from time to time, sub-divide or consolidate, all or any of the shares in the share capital into shares of larger amount than its existing shares or sub divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum or classify or re-classify all or any of the shares in the share capital into different class of the shares; subject nevertheless, to the provisions of clause (d) of the sub-section (1) of Section 94; and the resolution whereby any shares sub-divided, may determine that, as between the holders of the Shares resulting from such sub-division one or more of such shares shall have some preference or special advantage as regards dividend, capital or otherwise over or as compared with the others or other. Subject as aforesaid the Company in general meeting may also cancel shares which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

- b) Article 204 (2) of the Articles of Association of the Company be deleted and the following Article 204 (2) be substituted in its place and stead:

The Seal shall not be affixed to any instrument except by the authority of the Board of Directors or a Committee of the Board previously given and in the presence of any one Director of the Company or the Company Secretary or such other person as may be duly authorized by the Board or a Committee of the Board for the purposes, who shall sign every instrument to which the seal is affixed, provided further that the certificates of shares or debentures shall be sealed in the manner and in the conformity with the provisions of Companies (Issue of Share Certificates) Rules, 1960, and their statutory modifications for the time being in force.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any one Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in this respect and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution;

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company in connection with any matter referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

Vote of Thanks

There being no other business the meeting terminated with a vote of thanks to the Chair.


CHAIRMAN

Place: Mumbai

Date: 31/07/2012

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For E&A Officer

