

**Sujana Metal Products Limited**

18, Nagarjuna Hills, Panjagutta
Hyderabad - 500 082.

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Date: 28.09.2011

To

The Department of Corporate Services–CRD, Bombay Stock Exchange Limited, P.J.Towers, Dalal Street, MUMBAI – 400 001. Scrip Code: 513414	National Stock Exchange of India Ltd, 5 th Floor, Exchange Plaza, Bandra (E), MUMBAI – 400 051 Scrip Symbol : SMPL
The Madras Stock Exchange Limited Exchange Building, P.Box 183, 11, 2 nd Line Beach, CHENNAI - 600 001.	Luxembourg Stock Exchange, Societe de la Bourse de, Luxembourg, B.P. 165, L-2011, Luxembourg , Common Code: 047472504

Dear Sir/Madam,

Sub: Submission of Minutes of 21st Annual General Meeting held on 24.09.2011 pursuant to the Clause 31(d) of the Listing Agreement - Reg.

This is to inform you that, pursuant to the Clause 31(d) of the listing agreement, we are sending herewith the minutes of 21st Annual General Meeting held on 24th September, 2011.

This is for your information and record.

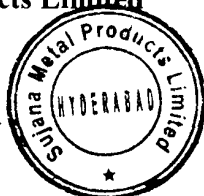
Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Sujana Metal Products Limited


SHAIK IBRAHEEM
COMPANY SECRETARY



SUJANA METAL PRODUCTS LIMITED

Regd. Office : Plot No.18, Nagarjuna Hills, Punjagutta, Hyderabad, A.P.

PROCEEDINGS OF THE 21st ANNUAL GENERAL MEETING OF MEMBERS OF THE COMPANY HELD ON 24TH SEPTEMBER, 2011 AT 11.30 A.M AT “KOHINOOR”, TAJ DECCAN, ROAD NO.1, BANJARA HILLS, HYDERABAD, ANDHRA PRADESH.

Persons on the Dias :

- | | | | |
|----|------------------------|---|---|
| 1. | Shri Y.S.Chowdary | - | Chairman |
| 2. | Shri G. Srinivasa Raju | - | Director |
| 3. | Dr. K.Srinivasa Rao | - | Director |
| 4. | Shri S. Hanumantha Rao | - | Director (Finance) |
| 5. | Dr. V. Malakonda Reddy | - | Director |
| 6. | Shri. N. Srikrishna | - | Director and Chairman of Audit Committee |
| 7. | Shri V.R.Chary | - | Chief Financial Officer |
| 8. | Shri N.Sridhar | - | from M./s. Deloitte Haskins & Sells,
Statutory Auditors. |

Members / Proxies

Members present in person	:	108
Proxies present	:	<u>02</u>
Total	:	110

In the absence of Shri Shaik Ibraheem, Company Secretary, Shri V.R. Chary, Chief Financial Officer of the Company introduced himself to all the members, delivered the welcome address, introduced the members on the dais and announced that Register of Directors' shareholding was placed before the Meeting as per Section 307(7) of the Companies Act, 1956 for inspection of all members.

The Chairman declared that the requisite quorum was present at the meeting.

Chairman welcomed all the members and delivered his speech, the text of which is as under:

//CERTIFIED TRUE COPY//

For Sujana Metal Products Limited



Company Secretary

Chairman's Speech:

Dear Shareholders,

It gives me great pleasure to welcome you to the 21st Annual General Meeting of your Company.

During the year, the world continued on a path to regain economic stability as it emerged from the global meltdown of 2008. While the US, the UK, Japan and Western Europe experienced nil to modest recoveries, China, India and other Asian countries, as also certain countries in Latin America, continued to register high levels of growth and continued to be centers of significant economic activity. Inflation has, however, now emerged as the new global economic challenge, driven by a substantial rise in the prices of commodities, mineral resources and energy, impacting almost all industrial sectors.

The global economy expanded by 5.0% in 2010 as against 0.5% in 2009. This recovery was characterized by:

- Moderate growth in advanced economies, spurred by stimulus measures. Private consumption which fell sharply during the crisis picked up.
- Growth in emerging and developing economies remained robust buoyed by resurgent capital inflows due to abundant global liquidity and strong domestic demand.
- Global liquidity improved, credit spreads narrowed, equity and debt capital markets opening up enabling several corporations to raise capital to meet funding requirements.

Global Steel Industry:

The year 2010 could be rated as the year of broad based recovery, in terms of economic revival, steel production, trade and consumption, except the threat of sovereign defaults in parts of Europe. Besides, weather extremities namely extreme heat and cold waves, drought, floods, cyclones among others are also causes of concern.

The Global Steel Industry reached a new high in 2010 after a disastrous 2008. The global demand growth was at 13% after a steep fall in 2008. Asia was the leading steel producer with a 64% share in the global crude steel production China was the largest producer with a 44% share, India ranked fifth in world crude steel production.

Indian Steel Industry:

The Indian steel industry has witnessed steady growth, on the back of various initiatives taken by the Government of India. The soaring demand from different sectors, such as, infrastructure, real estate and automobile has put the steel industry in India on the world map.

The Indian steel industry ranks fifth in the world with installed capacity of 78 mn tons per annum and an estimated crude steel production of 63 MnT in FY 2010-11. Integrated steel producers contributed 55% of the total crude steel production in 2010-11 and 45% by secondary producers.

During the period from 1997-98 to 2000-01 steel production witnessed a marginal growth of 3% CAGR. However, during 2001-02 to 2007-08 owing to a boom in the infrastructure and automobile sectors, the industry witnessed a sharp turnaround and registered a steep hike of 12% CAGR

In 2010-11 steel consumption grew at a healthy 10% from 59 MnT in 2009-10 to 66 MnT, owing to strong demand from the infrastructure construction, automobile, and industrial sectors. Rising production capacities has reduced India's import dependency from 13% in 2009-10 to about 10% in 2011-12.

Market size

Steel industry is of great significance to the economic growth of the country. As already highlighted, with production of 63 mn tons and installed capacity of 78 mn tons p.a in 2010-11, India has been ranked the world's fifth largest producer of crude steel. The steel production capacity is likely to reach 124 MT by 2011-12. Long-products constituted 57 per cent of the total finished steel consumption, while the remaining 43 per cent was constituted by flat-products.

Per Capita Consumption

India presents a high growth potential with its per capita finished steel consumption of 54 kg, compared with 430 kg in China and 187 kg globally. Interestingly, India's per capita steel consumption in rural locations is only 13 kg, with 70% of Indians residing in these areas. The government is making efforts to leave adequate income in the hands of the rural masses through attractive procurement prices for agricultural produce and NREGA scheme. Rural markets are expected to emerge as a huge opportunity for increasing steel consumption in the coming years.

Government Initiatives

- The Indian Government has laid more importance on infrastructure development in the Union Budget 2011. This would help in development of highways, ports, power projects, bridges and others, which will therefore increase the demand for steel.
- With effect from May 24, 1992 steel industry was incorporated in the list of 'high priority' industries for automatic approval for foreign equity investment up to 51 per cent. This limit has since been increased to 100 per cent.
- Import duties on key steel-making raw materials, comprising of mineral products, ores and concentrates have seen noteworthy reductions in successive budgets during the last few years.
- The government introduced special economic zones (SEZs) in June 2005, with the plan of creating internationally competitive regions. Steel plants operating in SEZs receive some advantages like tax holiday; they can freely source inputs domestically or externally without any specific approval or duty payable.

Road Ahead

The Eleventh Five Year Plan (2007-2012) has allocated investments worth US\$ 490 billion for the infrastructure sector, comprising power, roads, highways, railways, ports, airports, mining and irrigation. Steel giants such as JSW Steel and Tata Steel are investing

to enhance the capacities of products such as TMT bars (rebars) and many more.

Attracted by the growth prospective of the Indian steel industry, numerous global steel players have been planning to enter the market or have announced their expansion plans. For instance, Arcelor Mittal and POSCO have planned mega Greenfield projects at various locations in India.

Additionally, few other global players have entered into strategic partnerships or joint ventures with Indian steel majors to capitalise on their existing client base in the region.

Various states have signed 222 MoUs, with a projected capacity addition of about 275.7 MT and an investment of more than US\$ 229 billion.

According to estimates by the Ministry of Steel, India is slated to add around 200 MnT of capacity during the next decade, increasing overall crude steel capacity from 78 MnT in 2010-11 to around 280-290 MnT by 2020. Certain estimates suggest that India would emerge as the world's second largest steel producer by 2015-16.

SMPL : Performance and Plans :

As you would have noticed from the Annual Report, your Company's performance during the 18 month period 2009-11 has been excellent with several milestones being achieved in as much as operations and financial performance are concerned. I would like to briefly highlight the salient points as follows :

- Your company recorded a total income of Rs. 4262.99 crores (consisting of 18 months), (annualised total income Rs. 2842 crores), compared to Rs. 1938.05 cr in the previous financial year (consisting of 12 months), which represents a annualised growth of 46.64%.
- The net profit for the period stands at Rs. 38.69 cr (annualised net profit Rs. 25.79 cr) as compared to the net profit of Rs. 25.16 cr in the previous year, which represents a annualised growth of 2.48% over the previous year

The essence of organizational excellence, however, goes much beyond the mere physical and financial numbers that highlight operating performance. It is essential for a company to anticipate the unfolding changes in the business, and reorient its approach and strategies accordingly.

A big break in the growth trends of the Indian steel industry is clearly visible. While there could be some ups & downs, it is clearly established that India has entered a steel-intensive phase of development. The steel demand will continue to be very strong probably in double digits for a prolonged period. By the year 2015, our country is set to emerge as the second largest steel producing and consuming nation in the world. The rapidly changing steel landscape in the country is bringing about numerous challenges as well as opportunities.

Human Resource Development & Corporate Social Responsibility :

I am proud of the capability and dedication of my colleagues at Sujana Metal Products Limited and its subsidiaries. This year has made me even more proud because despite

severely adverse conditions, our employees were able to produce satisfactory results. Perhaps these results do not reflect the efforts that have gone in. I can assure Members that from this year the continued efforts of all our employees will help in building a strong platform to achieve consistently improved performance in the years to come. I therefore, urge my colleagues to continue the good work.

Industrial Relations:

I am pleased to inform you that industrial relations in all units of your Company have been cordial during the year under review and the spectacular performance which has been registered would not have been possible without the support and cooperation of the entire workforce for which I on behalf of the your Directors and the Management express my gratitude.

Corporate Governance:

Your Company has been practicing all the best practices and prescribed principles of good corporate governance with the goal of enhancing long-term shareholder value and protecting interests of all shareholders in line with international best practices. In fact, our compliance practices transcend the principles laid down by Statute and the Regulatory Authorities.

Acknowledgments:

Before I conclude, I take this opportunity to thank the Central and State Governments, SEBI, Bombay Stock Exchange Limited, Madras Stock Exchange Limited, National Stock Exchange of India Limited and Registrar of Companies, Andhra Pradesh, the Reserve Bank of India, financial institutions, public and private sector banks, government agencies and non-government institutions for extending their support in your Company growth and development.

I thank your Company's valued business stakeholders namely suppliers and vendors, customers, strategic alliance partners and business associates for their exceptional support during these difficult times, in accomplishing our business plans.

Most importantly, I acknowledge the critical role played by the employees whose contribution to your Company's business growth has been paramount.

On behalf of the Board, I would like to thank all the shareholders for their unstinted support in helping your Company enhance its technological and business strengths and remain on the growth path.

Conclusion:

Finally, I convey my personal gratitude for the confidence that you have reposed in your company's Board of Directors. I sincerely hope that you will continue to extend your whole-hearted support to us so that we, along with the management team, and all employees will further accelerate the growth and progress of your company.

Thank you one and all.

Y.S.Chowdary
Chairman

Note: This does not purport to be the proceedings of the 21st Annual General Meeting of the Company to be held on Saturday, 24th September, 2011.

After the address of the Chairman to the members, the Chief Financial Officer requested to commence the proceedings as per the notice of the annual general meeting.

With the permission of the Members, the notice convening the meeting was taken as read by the Chairman.

ORDINARY BUSINESS:

ITEM NO.1 : OF THE AGENDA REGARDING ADOPTION OF ANNUAL ACCOUNTS FOR THE FINANCIAL PERIOD 2009-2011.

Chairman with the permission of the members took the Balance Sheet as at 31.03.2011 and the Profit & Loss Account for the period ended 31.03.2011 consisting of 18 months from 01.10.2009 to 31.03.2011 and report of the Directors and Auditors thereon as read.

Chairman then invited clarifications and queries from the members on the Accounts and Reports of Directors and Auditors thereon.

Chairman has clarified all the queries raised by the members and requested Shri V.R.Chary to read out the Resolution and Shri V.R.Chary read the same.

Thereafter, the Chairman requested the members to propose and second the following Ordinary Resolution and the same was proposed by Shri Ashok Chand and Seconded by Shri Kamal Kishore, members of the Company.

"RESOLVED that the Balance Sheet as at 31.03.2011 and Profit and Loss Account for the year ended on that date as Audited and certified by the Company's Auditor together with the Report of Auditor dated: 30.05.2011 and Report of Directors dated: 29.08.2011 be and are hereby received, considered and adopted".

The Chairman thereafter put the resolution for voting by show of hands and the resolution was passed unanimously.

ITEM NO.2 OF THE AGENDA REGARDING RE-APPOINTMENT OF SHRI Y.S.CHOWDARY AS DIRECTOR.

Chairman requested Shri V.R.Chary, to read out the Resolution and Shri V.R.Chary read the same.

Thereafter, the Chairman requested the members to propose and second the following Ordinary Resolution and the same was proposed by Shri Suresh Chand Jain and Seconded by Shri Bharath H.Shah, members of the Company.

"RESOLVED that Shri Y.S.Chowdary, a Director retiring by rotation being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

The Chairman thereafter put the resolution for voting by show of hands and the resolution was passed unanimously.

ITEM NO.3 : OF THE AGENDA REGARDING RE-APPOINTMENT OF Dr. V.MALAKONDA REDDY AS DIRECTOR.

Chairman requested Shri V.R.Chary, to read out the Resolution and Shri V.R.Chary read the same.

Thereafter, the Chairman requested the members to propose and second the following Ordinary Resolution and the same was proposed by Shri MAR Sufi and Seconded by Shri K.Subba Rao, members of the Company.

"RESOLVED that Dr. V.Malakonda Reddy, a Director retiring by rotation being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

The Chairman thereafter put the resolution for voting by show of hands and the resolution was passed unanimously.

ITEM NO.4: OF THE AGENDA REGARDING, RE-APPOINTMENT OF M/S DELOITTE HASKINS & SELLS, CHARTERED ACCOUNTANTS, SECUNDERABAD AS STATUTORY AUDITORS OF THE COMPANY FOR THE YEAR 2011-2012.

Chairman requested Shri V.R.Chary, to read out the Resolution and Shri V.R.Chary read the same.

Thereafter, the Chairman requested the members to propose and second the following Ordinary Resolution and the same was proposed by K.Subba Rao and Seconded by Shri L.Srinivas, members of the Company.

"RESOLVED that M/s. Deloitte Haskins & Sells, Chartered Accountants,[Registration No.008072S] Secunderabad, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors."

The Chairman thereafter put the resolution for voting by show of hands and the resolution was passed unanimously.

ITEM NO.5: OF THE AGENDA REGARDING, RE-APPOINTMENT OF SHRI S.HANUMANTHA RAO, DIRECTOR (FINANCE) OF THE COMPANY.

Chairman requested Shri V.R.Chary, to read out the Resolution and Shri V.R.Chary read the same.

Thereafter, the Chairman requested the members to propose and second the following Special Resolution and the same was proposed by Shri PN.Chaitanya Chandra and Seconded by Shri Sonu, members of the Company.

"RESOLVED that pursuant to the provisions of Sections 198, 269, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval

of the Central Government, if necessary, Shri S.Hanumantha Rao, Executive Director of the Company be and is hereby re-appointed as Director -Finance of the Company for a period of 5(Five) years commencing from 13.08.2010 with the existing remuneration/package more particularly described hereunder:"

1. Salary : Rs.80,000/- per month

The perquisites are classified into three categories A,B & C:

Category A:

1. Housing: No Housing is provided.
2. Medical Reimbursement: Reimbursement of expenses incurred for self and family subject to a ceiling of Rs.15,000/- in a year or Rs. 45,000/- for a period of three years.
3. Reimbursement of Expenses: Reimbursement of expenses incurred for personal secretary subject to ceiling of Rs.3750/- per month or Rs. 45,000/- per annum.

Category B:

1. No Contribution to provident fund superannuation or annuity fund.
2. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service subject to a ceiling of Rs.3,50,000/-
3. Earned/privilege leave:

On full pay and allowances as per the rules of the Company, but not more than 15 days leave for every twelve months of service. Leave accumulated but not availed of will be allowed to be encashed at the end of the tenure

The aforesaid perquisite stated in Category B will not be included in the computation of the aforesaid ceiling on perquisites.

Category C:

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purposes shall be billed by the Company to the Director.

Ceiling:

subject to the Provisions of Section 198 and 309 and other applicable provisions, if any, of the Companies Act, 1956 when the profits in a financial year are adequate, the remuneration payable by way of salary, perquisites and other allowances shall not exceed five percent of the Company's net profits, provided that if there are more than one managerial person, it shall not exceed ten percent for all of them together in a financial year.

RESOLVED FURTHER THAT in case of loss or inadequacy of profits in any financial year during his tenure as Executive Director of the Company, the remuneration payable to

him shall be in accordance with the limits prescribed in Sub-Section 1(A) of Section II of Schedule XIII to the Companies Act, 1956 as amended from time to time subject to the Compliance thereof but in any event shall not exceed the remuneration payable when the profits of the Company are adequate.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors of the Company be authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

The Chairman thereafter put the resolution for voting by show of hands and the resolution was passed unanimously

ITEM NO.6: OF THE AGENDA REGARDING, AMENDMENT TO ARTICLES OF ASSOCIATION OF THE COMPANY.

Chairman requested Shri V.R.Chary, to read out the Resolution and Shri V.R.Chary read the same.

Thereafter, the Chairman requested the members to propose and second the following Special Resolution and the same was proposed by Shri Ram Koti. Puigilla and Seconded by Shri Shantilal C Shah, members of the Company.

"RESOLVED THAT pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956(including any statutory modification or re-enactment thereof for the time being in force), Articles of Association of the Company be and are hereby altered by inserting the following four new Articles i.e. 68A,73A, 89A, and 120A after 68, 73, 89, and 120 respectively:

68A : Participation in General Meeting(s) of the Members through electronic mode

(1) Notwithstanding anything contrary contained in the Articles of Association, the Company may, in pursuance of and subject to compliance with the provisions of applicable rules, regulations, circulars, guidelines, notifications etc. as may be specified by the Ministry of Corporate Affairs (MCA), Security & Exchange Board of India (SEBI), Stock Exchanges or any other competent authority and the provisions, if any, which may be laid down in this regard by any amendment in or reenactment of the Companies Act, 1956 or by the rules, regulations, etc. made there under or the Listing Agreement with Stock Exchanges, from time to time, allow the member(s) of the Company to participate in the General Meeting(s) of the members through any type of electronic mode like video conferencing etc. and the members so participating shall be deemed to be present in such General Meeting(s) for the purposes of the quorum, voting, recording of minutes and all other relevant provisions in this regard.

(2) For conducting the aforesaid meetings, the Company shall follow the procedure specified

under the applicable laws for the time being in force and the rules, regulations, circulars, notifications, guidelines etc. issued/ to be issued from time to time by Ministry of

Corporate Affairs (MCA), Security & Exchange Board of India (SEBI), Stock Exchanges or any other competent authority(ies) in this regard.

73A Service of notices/documents to members

Where the Circulars, Notifications, Rules issued by the Ministry of Corporate Affairs and the provisions of the Companies Act, 1956 read with the Information Technology Act, 2000 provide for the company to issue and serve notices, including copies of the Balance Sheet, Profit & Loss Account, Auditors Report, Notice and Directors Report under Section 219 and any other document through the electronic mode, subject to the terms and conditions as specified by the Ministry of Corporate Affairs or any Statutory Authority in this regard, the Company may serve notices/documents to the members of the Company by e-mail by giving the members the advance opportunity to register their e-mail address and the changes therein with the company from time to time. In case, any member has not registered e-mail address for receiving the notices/documents through e-mail, the same will be sent by other modes of services as provided under Section 53 of the Companies Act, 1956.

89A Electronic voting by members

The Company may use electronic platform of agencies duly approved by the Ministry of Corporate Affairs (MCA), for capturing accurate electronic voting process, as per Section 192A of the Companies Act, 1956 read with Companies (Passing of the Resolution by Postal Ballot) Rules, 2001.

120A: Participation in Meeting(s) of Directors through electronic mode

(1) Notwithstanding anything contrary contained in the Articles of Association, the Company may, in pursuance of and subject to compliance with the applicable rules, regulations, circulars, guidelines, notifications etc. as may be specified by the Ministry of Corporate Affairs (MCA), Security & Exchange Board of India (SEBI), Stock Exchanges or any other competent authority and the provisions, if any, which may be laid down in this regard by any amendment in or re-enactment of the Companies Act, 1956 or by the rules, regulations, etc. made there under or the Listing Agreement with Stock Exchanges, from time to time, the Director(s) may participate in the meeting(s) of the Board or any Committee of the Directors through any type of electronic mode like video conferencing etc. and the Director(s) so participating shall be deemed to be present in the meeting for the purposes of the quorum, voting, recording of minutes and all other relevant provisions in this regard.

(2) For conducting aforesaid meetings, the Company shall follow the procedure specified under the applicable laws for the time being in force, and the rules, regulations, circulars, notifications, guidelines etc. issued/ to be issued from time to time by Ministry of Corporate Affairs (MCA), Security & Exchange Board of India (SEBI), Stock Exchanges or any other competent authority (ies) in this regard.

The Chairman thereafter put the resolution for voting by show of hands and the resolution was passed unanimously.

ITEM NO.7: OF THE AGENDA REGARDING, INCREASE OF AUTHORISED SHARE CAPITAL OF THE COMPANY FROM RS. 200 CRORES TO RS. 250 CRORES.

Chairman requested Shri V.R.Chary, to read out the Resolution and Shri V.R.Chary read the same.

Thereafter, the Chairman requested the members to propose and second the following Special Resolution and the same was proposed by Shri Ashok Chand and Seconded by Shri Kamal Kishore, members of the Company.

“RESOLVED that pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 1956, the Authorised Share Capital of the Company be increased from Rs.200,00,00,000/- (Two Hundred Crores only) divided into 32,00,00,000 (Thirty Two Crores) Equity Shares of Rs.5/- (Rupees Five only) each and 40,00,000 (Forty Lakhs only) Preference Shares of Rs.100/- (Rupees One Hundred only) each to Rs.250,00,00,000/- (Rupees Two Hundred Fifty Crores only) divided into 42,00,00,000 (Forty Two Crores only) Equity Shares of Rs.5/- (Rupees Five only) each and 40,00,000 (Forty Lakhs only) Preference Shares of Rs.100/- (Rupees One Hundred only) each by further creation of 10,00,00,000 (Ten Crores only) Equity Shares of Rs.5/- (Rupees Five only) each.”

“RESOLVED FURTHER that, the consent of the members of the Company be and is hereby accorded to the Board/Management Committee of the Board of Directors of the Company to take a decision on increasing the authorised share capital and to finalise the desired level/limit of authorized share capital of the Company upto Rs. 250 Crores (Rupees Two Hundred Fifty Crores only) keeping in view the proposed further issues of the Company and to file necessary e-forms with the Registrar of Companies, Andhra Pradesh, Hyderabad and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, desirable or expedient.”

“RESOLVED FURTHER that the date on which the resolution passed by the Board/Management Committee of the Board to increase the authorized share capital of the Company basing the consent given by the members to the desired levels as above, shall be treated as date of consent given by the members of the Company.”

“RESOLVED further that the Clause V(a) of the Memorandum of Association of the Company and Article No.3 of Articles of Association of the Company be altered as follows:

“The Authorised Share Capital of the Company is Rs.250,00,00,000/- (Rupees Two Hundred Fifty Crores only) divided into 42,00,00,000 (Forty Two Crores only) Equity Shares of Rs.5/- (Rupees Five only) each and 40,00,000 (Forty Lakhs only) Preference Shares of Rs.100/- (Rupees One Hundred only) each.”

The Chairman thereafter put the resolution for voting by show of hands and the resolution was passed unanimously

ITEM NO.8: OF THE AGENDA, ISSUE OF FURTHER EQUITY SHARES AND /OR ANY SECURITIES LINKED TO, CONVERTIBLE INTO OR EXCHANGEABLE FOR EQUITY SHARES FOR AN AGGREGATE AMOUNT NOT EXCEEDING RS. 500 CRORES.

Chairman requested Shri V.R.Chary, to read out the Resolution and Shri V.R.Chary read the same.

Thereafter, the Chairman requested the members to propose and second the following Special Resolution and the same was proposed by Shri Praful Chavda and Seconded by Shri Radhika, members of the Company.

“RESOLVED that, pursuant to the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or reenactment thereof for the time being in force) (the “Companies Act”), as also provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the “SEBI Regulations”), the provisions of the Foreign Exchange Management Act, 1999 and rules and regulations made there under, including the Foreign Exchange Management (Transfer and Issue of Securities by a Person Resident outside India) Regulation, 2000, Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993 and rules and regulations made thereunder, if applicable, any other applicable law or laws, rules and regulations (including any amendment thereto or re-enactment thereof for the time being in force) and applicable guidelines/regulations prescribed by the Securities and Exchange Board of India (“SEBI”) and/or Reserve Bank of India (“RBI”) and/or any other regulatory/statutory authority and clarifications thereon issued from time to time, whether in India or abroad, and enabling provisions in the Memorandum and Articles of Association of the Company and Listing Agreements, entered into by the Company with the stock exchanges where the shares of the Company are listed and subject to the approvals, consents, permissions and/or sanctions of, if applicable including but not limited to, Government of India, RBI, SEBI, Foreign Investment Promotion Board (“FIPB”) and/or all other authorities, institutions or bodies, within or outside India, (hereinafter collectively referred to as appropriate authorities) and subject to such terms, alterations, conditions, changes, variations and/or modifications as may be prescribed by any of them while granting such approval (hereinafter referred to as requisite approvals) and as agreed to by the Board of Directors ((including any Committee duly authorized by the Board of Directors), , the consent of the Company be and is hereby accorded to the Board, to create, offer, issue and allot in one or more tranch(es), in the course of domestic or international offerings or qualified institutional placements, with or without an over allotment/green issue option, in one or more foreign markets or domestic markets, to domestic institutions, foreign institutions, non-resident Indians, Indian public companies, corporate bodies, mutual funds, banks, insurance companies, pension funds, individuals, qualified institutional buyers or other persons or entities, whether shareholders of the Company or not, through a public issue and/or on a private placement basis and/or qualified institutional placement within the meaning of Chapter VIII of the SEBI Regulations and/or a preferential issue and/or any other kind of public issue and/or private placement, equity shares, preference shares, secured or unsecured debentures, bonds, warrants or any other securities whether convertible into equity shares or not, including, but not limited to, Compulsorily Convertible Preference Shares (“CCPS”) and/or

Optionally Convertible Preference Shares ("OCPS") and/or Partially Convertible Preference Shares ("PCPS") and/or Non Convertible Preference Shares ("NCPS") and/or Global Depository Receipts ("GDRs") and/or American Depository Receipts ("ADRs") and/or Foreign Currency Convertible Bonds ("FCCBs") and/or Non Convertible Debentures ("NCDs") with or without attached share warrants and/or Partly Convertible Debentures ("PCDs") and/or Optionally Convertible Debentures ("OCDs") and/or Fully Convertible Debentures ("FCDs") and/or bonds with share warrants attached which are convertible into or exchangeable with equity shares and/or any other equity related instrument of the Company or a combination of the foregoing including but not limited to a combination of equity shares with bonds and/or any other securities whether convertible into equity shares or not as may be permitted by law (hereinafter referred to as "securities"), whether secured or unsecured, to be listed on any stock exchange inside India or any foreign/international stock exchange outside India if required, through an offer document and/or prospectus and/or offer letter, and/or offering circular, and/or on public and/or private or preferential basis, whether rupee denominated or denominated in foreign currency, provided that the aggregate of the sums so raised, including premium, if any, shall not exceed **Rs.500 Crores (Rupees Five Hundred Crores only)**, as the Board may determine in accordance with the SEBI Regulations and where necessary in consultation with the lead managers, underwriters, merchant bankers, guarantors, financial and/or legal advisors, rating agencies/advisors, depositories, custodians, principal paying/transfer/ conversion agents, listing agents, registrars, trustees, printers, auditors, stabilizing agents and all other agencies/advisors."

"RESOLVED FURTHER that the securities to be created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the underlying equity shares shall rank pari passu in all respects with the existing equity shares of the Company including payment of dividend, if any, declared including other corporate benefits, if any, for the financial year in which the issue/offer/allotment has been made and subsequent years and shall have the same voting rights as the existing equity shares."

"RESOLVED FURTHER that in addition to all applicable Indian laws, the securities issued in pursuance of this resolution shall also be governed by all applicable laws and regulations of any jurisdiction outside India where they are listed or that may in any other manner apply to such securities or provided in the terms of their issue."

"RESOLVED FURTHER that the Board or any committee duly authorized by the Board thereof be and is hereby authorised on behalf of the Company to finalise the pricing, terms and conditions relating to the issue of the securities and any other matter in connection with, or incidental to, the issue of the securities as the Board or any committee duly authorized by the Board thereof, in its absolute discretion, deems necessary or desirable, together with any amendments or modifications thereto."

"RESOLVED FURTHER that the pricing of the securities and the pricing of any equity shares issued upon conversion of the securities shall be made subject to and in compliance with all applicable laws, guidelines, notifications, rules and SEBI regulations."

"RESOLVED FURTHER that the Board or any committee duly authorized by the Board thereof be and is hereby authorised to appoint, in its absolute discretion, managers (including lead managers), investment bankers, merchant bankers, underwriters, guarantors, financial and/or legal advisors, depositories, custodians, principal

paying/transfer/ conversion agents, listing agents, registrars, trustees and all other agencies, whether in India or abroad, in connection with the proposed issue/offering/allotment of the securities and to negotiate and finalise the terms and conditions (including the payment of fees, commission, brokerage, out of pocket expenses and their charges subject to requisite approvals of the RBI, if any) of the aforesaid appointments and also to, in its absolute discretion, renew or terminate the appointments so made and to enter into and execute all such agreements, arrangements, memoranda, documents etc. with such persons and to seek listing of such securities.”

“RESOLVED FURTHER that the Board or any committee duly authorized by the Board thereof be and is hereby authorised to determine the form, terms and timing of the issue(s)/offering(s)/allotment(s), including the investors to whom the securities are to be allotted, the proportion in which they are allotted, issue price, face value, number of equity shares or other securities upon conversion or redemption or cancellation of the securities, the price, premium or discount on issue/conversion of securities, rate of interest, period of conversion or variation of the price or period of conversion, listing on one or more Stock Exchanges in India and/or abroad and fixing of record date or book closure and related or incidental matters and finalise and approve the preliminary as well as the final offer documents for the proposed issue of the securities as may be required by the authorities in such issues in India and/or abroad and to authorise any Director or Directors of the Company or any other officer or officers of the Company to sign the above documents for and behalf of the Company together with the authority to amend, vary or modify the same as such authorised persons may consider necessary, desirable or expedient and for the purpose aforesaid to give such declarations, affidavits, certificates, consents or any other confirmation and/or authorities as may, in the opinion of such authorised person, be required from time to time.”

“RESOLVED FURTHER that the Company do apply for listing of any new securities issued with the Bombay Stock Exchange Limited , Madras Stock Exchange Limited and National Stock Exchange of India Limited or any other stock exchange(s).”

“RESOLVED FURTHER that such of these securities as are not subscribed may be disposed off by the Board or any committee duly authorized by the Board thereof, in its absolute discretion in such manner, as the Board may deem fit and as permissible by law.”

“RESOLVED FURTHER that in case of a qualified institutional placement pursuant to Chapter VIII of the SEBI Regulations, the allotment of eligible securities within the meaning of Chapter VIII of the SEBI Regulations shall only be to qualified institutional buyers within the meaning of Chapter VIII of the SEBI Regulations, such securities shall be fully paid-up and the allotment of such securities shall be completed within 12 months from the date of this resolution approving the proposed issue or such other time as may be allowed by SEBI Regulations from time to time and the Company shall apply to the National Securities Depository Limited and/or Central Depository Services (India) Limited for admission of the eligible securities to be allotted as per Chapter VIII of the SEBI Regulations.”

“RESOLVED FURTHER that in case of a qualified institutional placement of equity shares pursuant to Chapter VIII of the SEBI Regulations, the relevant date for the determination of the price of the equity shares, shall be the date of the meeting of the Board or any committee duly authorized by the Board thereof in which the decision to open the proposed issue is taken or such other time as may be allowed by SEBI

Regulations from time to time and such price shall be subject to appropriate adjustments in accordance with the applicable SEBI Regulations.”

“RESOLVED FURTHER that in the event securities convertible into equity shares are issued under Chapter VIII of the SEBI Regulations, the relevant date for the purpose of pricing of the equity shares to be issued on conversion, shall be the date of the meeting of the Board or any committee duly authorized by the Board thereof in which the decision to open the proposed issue is taken or the date on which the holder(s) of securities which are convertible into or exchangeable with equity shares at a later date become(s) entitled to apply for the said shares or such other time as may be allowed by SEBI Regulations from time to time and such price shall be subject to appropriate adjustments in accordance with the applicable SEBI Regulations.”

“RESOLVED FURTHER that for the purpose of giving effect to the above resolution, the Board or any committee duly authorized by the Board thereof be and is hereby authorized to do all such acts, deeds, matters and things, as it may at its absolute discretion deems necessary or desirable for such purpose, including, without limitation:

- (a) finalisation of the allotment of the securities on the basis of the subscriptions received;
- (b) finalisation of and arrangement for the submission of the preliminary and final offering circulars/prospectus(es)/ offer document(s), and any amendments and supplements thereto, with any applicable government and regulatory authorities, institutions or bodies, as may be required;
- (c) appointing Lead Managers, Underwriters, Guarantors, Depositories, Registrars, Solicitors, Counsels, Custodians, Escrow Banks, Trustees, Bankers, Advisors and all such agencies and intermediaries, whether in India or abroad, as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like as it deems fit;
- (d) approval of the preliminary and final offering circulars/ prospectus/offer document (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalised in consultation with the Lead Managers/ Underwriters/ Advisors, in accordance with all applicable laws, rules, regulations and guidelines;
- (e) approval of the Deposit Agreement(s), the Purchase/ Underwriting Agreement(s), the Trust Deed(s), the Indenture(s), GDRs/ADRs/FCCBs and other securities, letters of allotment, listing application, engagement letter(s), memoranda of understanding and any other agreements or documents, as may be necessary in connection with the issue/offering (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
- (f) finalisation of the basis of allotment in the event of oversubscription;
- (g) acceptance and appropriation of the proceeds of the issue of the securities;
- (h) authorisation of the maintenance of a register of holders of the securities, if so required, in India or abroad;
- (i) authorisation of any director or Directors of the Company or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as the authorised person in its absolute discretion may deem necessary or desirable in connection with the issue and allotment of the securities;
- (j) seeking, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other

- consents that may be required in connection with the issue and allotment of the securities;
- (k) seeking the listing of the securities on any Indian or international stock exchange, submitting the listing application to such stock exchange and taking all actions that may be necessary in connection with obtaining such listing;
 - (l) giving or authorising the giving by concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
 - (m) deciding the pricing and terms of the securities, and all other related matters, including taking any action on conversion of securities, as per applicable laws, regulations or guidelines; and
 - (n) creation of mortgage and / or charge in accordance with Section 293 (1) (a) of the Companies Act, 1956 in respect of securities as may be required either on pari passu basis or otherwise.”
 - (o) opening one or more bank accounts in the name of Company, including escrow account, special purpose accounts etc., in Indian currency or foreign currency(ies) which such bank or banks in India and/or such foreign countries as may be required in connection with the aforesaid issue/ offer, subject to requisite approvals from the RBI and other overseas regulatory authorities, if any;
 - (p) making such applications to the relevant authorities and make the necessary regulatory filings in connection with the issue;
 - (q) affixing the Common Seal of the Company on any agreement(s)/documents as may be required to be executed in connection with the above, in terms of Articles of Association of the Company;

“RESOLVED FURTHER that without prejudice to the generality of the foregoing, issue of the securities may be done upon all or any terms or combination of terms in accordance with international practices relating to the payment of interest, additional interest, premium on redemption, prepayment or any other debt service payments and all such terms as are provided customarily in an issue of securities of this nature.”

“RESOLVED FURTHER that the Company may enter into any arrangement with any agency or body authorised by the Company for the issue of depository receipts representing the underlying equity shares issued by the Company in registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability or free transferability thereof as per international practices and regulations (including listing on one or more stock exchange(s) inside or outside India) and under the forms and practices prevalent in the international markets.”

“RESOLVED FURTHER that for the purpose of giving effect to the above resolutions, the Board or any Committee duly authorized by the Board thereof be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in regard to the offer, issue and allotment of the securities.”

“RESOLVED FURTHER that the Board or any Committee duly authorized by the Board thereof be and is hereby authorised to accept any modifications in the proposal as may be required by the authorities involved in such issues but subject to such conditions as appropriate authorities, inside or outside India, may impose at the time of their approval and as agreed to by the Board thereof.”

The Chairman thereafter put the resolution for voting by show of hands and the resolution was passed unanimously.

ITEM NO.8: OF THE AGENDA, INCREASING THE BORROWING POWERS OF THE COMPANY UNDER SECTION 293(1)(d) OF THE COMPANIES ACT, 1956 FROM RS. 2000 CRORES TO RS.2500 CRORES.

Chairman requested to Shri V.R.Chary to read out the resolution and Shri V.R.Chary read the same.

Thereafter, the Chairman requested the members to propose and second the following special resolution and same was proposed by Shri L.Srinivas and Shri K.Subba Rao, members of the Company.

"RESOLVED that in supersession of all the earlier resolutions passed by the members of the company, the consent of the Company under the provisions of section 293(1)(d) of the Companies Act, 1956 be and is hereby accorded to the Board of Directors of the Company / Committee thereof to borrow monies from time to time, but so that the monies to be borrowed together with the monies already borrowed by the Company, for the time being (apart from temporary loans obtained from Company's bankers in the ordinary course of business) 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, but shall not exceed the amount of Rs.2500 Crores (Rupees Two Thousand Five Hundred Crores only) at any one time."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or a Committee thereof be and is hereby authorized to finalise, settle and execute such documents/deeds/writing/papers/agreements as may be required and 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 borrowings as aforesaid."

The Chairman thereafter put the resolution for voting by show of hands and the resolution was passed unanimously.

The Meeting was concluded with a vote of thanks to the Chair, proposed by Shri S. Hanumantha Rao, Director of the Company.

The Chairman then declared that the meeting is concluded.

Place: Hyderabad
Date: 24.09.2011

Sd/-
Y.S. CHOWDARY
CHAIRMAN

//CERTIFIED TRUE COPY//

For Sujana Metal Products Limited


Company Secretary