



Southern Ispat & Energy Limited

MANUFACTURERS • ALLOY STEEL • MS. SECTIONS • CTD BARS • CASTINGS • METALLIC ABRASIVES • POWER

19/629 (1), "Sreyas", Near Yakkara School Bus Stop, West Yakkara, Palakkad - 678 001, Kerala

Phone: 0491-2531698, 2527956. Fax No: 0491-2520035, E-mail: sil12@sify.com

IS : 2830



CM/L-6993507

Minutes of the 17th Annual General Meeting of the Company held on Wednesday, the 26th December, 2012, at 11:30 AM at the Registered Office of the Company at 19/629 (1), "Sreyas", Near Yakkara School Bus Stop, West Yakkara, Palakkad-678001

Present:

- | | |
|-------------------------------------|---|
| 1. Mr. Vivek Agarwal | Chairman and Managing Director |
| 2. Mr. Manish Kumar Mishra | Director |
| 3. Mr. Umesh Kumar Sahu | Director |
| 4. Mr. Thiagaraja Iyer Venkatramani | Independent Director |
| 5. Mr. V. Manikandan | Independent Director (Chairman Audit Committee) |
| 6. Mr. T.N. Sivakumar | Independent Director |

And

30 No. of other shareholders in person

Mr. Vivek Agarwal took the Chair. The meeting commenced with a silent prayer.

Chairman verified the quorum for the meeting, and having satisfied that the required quorum is present, called the meeting to order.

The Chairman welcomed the members to the 17th Annual General Meeting. In his address, he briefly touched upon the performance highlights of the Company and future plans. He further stated that the Audited Balance Sheet as at 30-06-2012 with Schedules, the Profit & Loss Account for the 12 month period ended on that date with schedules and the Directors Report were already in the hands of members together with the notice convening the Annual General Meeting and told that with their permission he took them as read. Then Chairman read the Auditors Report. He then requested the members to take up the business before them.

Ordinary Business:

Item No.1: Approval of Accounts, Directors Report & Auditors Report

Before moving resolution queries were invited from the members on the accounts and performance of the Company. Several queries were raised by shareholders and the suitable reply was given by the Chairman.

The following resolution was moved.





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"RESOLVED THAT the Audited Balance Sheet as at 30-06-2012 and the Profit and Loss Account for the Financial Year ended on that date and the Directors Report and the Auditors Report thereon be and are hereby approved and adopted."

Proposed by: Mr. Manish Kumar Mishra

Seconded by: Mr. E. thippeswamy

The resolution was put to vote by show of hands and was carried unanimously. The Chairman declared that the resolution has been passed as an Ordinary Resolution.

Item No.2: Re-appointment of Retiring Director Mr. T.N. Sivakumar

The following resolution was moved.

"RESOLVED THAT Mr. T.N. Sivakumar who retires by rotation and being eligible offers himself for reappointment be and is hereby reappointed."

Proposed by: Mrs. Anusuya Devi Agarwal

Seconded by: Mr. B.K. Mishra

The resolution was put to vote by show of hands and was carried unanimously. The Chairman declared that the resolution has been passed as an Ordinary Resolution.

Item No.3: To appoint Auditors and to fix their remuneration.

The following resolution was moved.

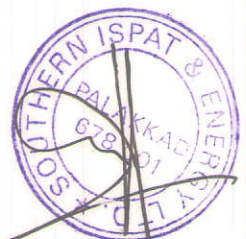
"RESOLVED THAT M/s Sunil Johri & Associates, Chartered Accountants be and are hereby appointed as Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting on a remuneration fixed by the Board of Directors in consultation with the Auditors."

Proposed by: Mrs. E. Neeraja

Seconded by: Mr. E. Thippeswamy

The resolution was put to vote by show of hands and was carried unanimously. The Chairman declared that the resolution has been passed as an Ordinary Resolution.

Item No.4: To appoint a director in place of Mr. Umesh Kumar Sahu.





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The following resolution was moved:

"RESOLVED THAT Mr. Umesh Kumar Sahu. Who retires by rotation and given his unwillingness be not reappointed and the vacancy created be filed up in the ensuing Annual General Meeting."

Proposed by: Mrs. Shardamba

Seconded by: Mrs. E. Neeraja

The resolution was put to vote by show of hands and was carried unanimously. The Chairman declared that the resolution has been passed as an Ordinary Resolution.

Special Business

Item No.5: To consider the appointment of Mr. Manish Kumar Mishra

The following Special Resolution was moved:

"RESOLVED THAT pursuant to Section 198, 309, 310 and any other applicable provisions, if any of the Companies Act, 1956, Mr. Manish Kumar Mishra be and is hereby appointed as director of the Company whose period of office is liable to retire by rotation."

"RESOLVED FURTHER THAT Mr. Manish Kumar Mishra will not be entitled to any sitting fees for attending Board Meetings."

Proposed by: Mr. B.K. Mishra

Seconded by: Mrs. E. Shardamba

The resolution was put to vote by show of hands and was carried unanimously. The Chairman declared that the resolution has been passed as Special Resolution.

Item No.6: To consider the appointment of Mr. Vinod Bajoria

The following resolution was moved:

"RESOLVED THAT pursuant to Section 198, 309, 310 and other applicable provisions, if any of the Companies Act, 1956, Mr. Vinod Bajoria be and is hereby appointed as director of the Company whose period of office is liable to retire by rotation."





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"RESOLVED FURTHER THAT Mr. Vinod Bajoria will not be entitled to any sitting Fees for attending Board Meetings."

Proposed by: Mrs. E. Neeraja

Seconded by: Mrs. Richa Agarwal

The resolution was put to vote by show of hands and was carried unanimously. The Chairman declared that the resolution has been passed as Special Resolution."

Vote of Thanks: Mr. V. Manikandan, Independent Director delivered the Vote of thanks to the Chair and shareholders.

There being no other item for consideration, the Chairman declared the meeting closed at 1:10 PM

Place: Palakkad

Date: 26-12-2012


Chairman