



Southern Ispat & Energy Limited

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

19/829 (1), "Sreyas", Near Yakkara School Bus Stop, West Yakkara, Palakkad - 678 001, Kerala
Phone: 0491-2531698, 2527956. Fax No: 0491-2520035, E-mail: si12@siify.com



SIEL/MSE/11-12/690

26/11/2011

Department of Corporate Services
Madras Stock Exchange Ltd
New No. 30 (Old No.11)
Second Line Beach
Chennai - 600 001

Dear Sir,

Outcome of Board Meeting

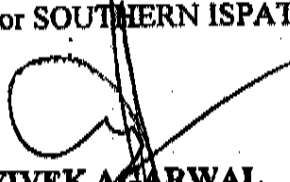
The Board of Directors of the Company in its meeting held on 26th November 2011 decided to forfeit 10000000 Share Warrants issued to Non Promoters on Preferential basis due to non receipt of balance amount from the allottees.

A Copy of Board Resolution is enclosed for your perusal.

Thanking you,

Yours Faithfully,

For SOUTHERN ISPAT AND ENERGY LTD


VIVEK AGARWAL

CHAIRMAN AND MANAGING DIRECTOR



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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING HELD AT THE REGISTERED OFFICE OF THE COMPANY ON 26TH NOVEMBER 2011

The Chairman placed before the Board a list of Warrant holders to whom Share Warrants were allotted on preferential basis. He also placed before the meeting the list of Warrant holders who have not exercised their option and not paid the money. The Board took up the matter for consideration and unanimously passed the following resolution.

"RESOLVED THAT in respect of the allottees who have not exercised the full amount to convert the Warrants into equity shares the warrants numbering 10000000 be and is hereby forfeited."

Details of Allottees:

Sr. No.	Name & Address	No. of Warrants	Pan No
1	M/s Radhika Jewelmart Pvt Ltd NS Road, Anand Jyothi Building 5 th Floor, Room No 509 Kolkata	1000000	AADCR5604F
2.	Shreesatyam Vyapaar Pvt Ltd 24, Harrington Mansion 8, HO Chi Minh Sarani Kolkata-71	1000000	AAKCS9094H
3.	Raiment Retail Pvt Ltd 24, Harrington Mansion 8, HO Chi Minh Sarani Kolkata-71	1000000	AADCR6463Q
4.	Raiment Clothing Pvt Ltd 24, Harrington Mansion 8, HO Chi Minh Sarani Kolkata-71	1000000	AADCR6295G
5.	Elington Commercial Pvt Ltd 24, Harrington Mansion 8, HO Chi Minh Sarani Kolkata-71	500000	AAACE7696R



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6.	Planet Vyapaar Pvt Ltd 6A, Saklat Place 4 th Floor, Kolkata	1500000	AAECP5282E
7.	Ravi Cement Products Ltd 24, Harrington Mansion 8, HO Chi Minh Sarani Kolkata-71	1500000	AABCR4991D
8.	Terminal Marketing Pvt Ltd 6A, Saklat Place 4 th Floor, Kolkata	400000	AADCT1397D
9.	Rosy Dealcom Pvt Ltd 74, Bentick Street 1 st Floor Kolkata-700 001	600000	AABCR2171F
10.	Metfin Corporate Advisors Pvt Ltd 24, Harrington Mansion 8, HO Chi Minh Sarani Kolkata-71	400000	AAGCM0145D
11.	Sumitra Choudhary "K" Mills Area, Sakchi Jamshedpur-831 001	50000	ACCPC8644G
12.	Shruti Choudhary "K" Mills Area, Sakchi Jamshedpur-831 001	50000	AGLPC2067L
13.	Marina Merchandise Pvt Ltd 31 B, Gora Chand Bose Road Kolkata-700 006	500000	AAFCM8903L
14.	Forever Advisors Pvt Ltd 46/B, Pravasi Industrail Estate, Vishweshwar Nagar Road, Goregaon East, Mumbai	300000	AABCF2510L
15.	Serenity Mercantile Pvt Ltd 46/B, Pravasi Industrail Estate, Vishweshwar Nagar Road, Goregaon East, Mumbai	200000	AANCS5599N
TOTAL		10000000	



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IS : 2890



CML 000007

"RESOLVED FURTHER THAT any of the Directors is hereby authorized to deal with the matter in respect of any doubts, clarifications or submission of documents to Stock Exchanges concerned."

CERTIFIED TRUE COPY

FOR SOUTHERN ISPAT & ENERGY LTD.

VINEET KAGANWAL
(Chairman & Managing Director)