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**CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED BY THE
SHAREHOLDERS BY POSTAL BALLOT ON 31ST MAY, 2011**

1. AMENDMENT IN ARTICLES OF ASSOCIATION OF THE COMPANY:

"RESOLVED THAT pursuant to Section 31, read with Section 192A, The Companies (Passing of Resolution through Postal Ballot) Rules, 2001 made thereunder and other applicable provisions, if any, of the Companies Act, 1956, the following two articles 115A and 115B be inserted after Article no. 115 under the heading – "Capitalization of Profits":

"Capitalisation of Profits

115A.

- (1) *The company in general meeting may, upon the recommendation of the Board, resolve-*
- (a) *that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's free reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and*
 - (b) *that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.*
- (2) *The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3), either in or towards-*





- (i) *paying up any amounts for the time being unpaid or any shares held by such members respectively;*
 - (ii) *paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid; or*
 - (iii) *partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii).*
 - (iv) *for issuing fully paid-up Bonus Shares.*
- (3) *Free Reserves may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.*
- (4) *The Board shall give effect to the resolution passed by the company in pursuance of this Article.*

115B.

- (1) *Whenever such a resolution as aforesaid shall have been passed, the Board shall -*
- (a) *make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all the allotments and issues of fully paid shares, if any; and*
 - (b) *generally do all acts and things required to give effect thereto.*
- (2) *The Board shall have full power -*
- (a) *to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for shares becoming distributable in fractions; and also*
 - (b) *to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the company on their*





behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares.

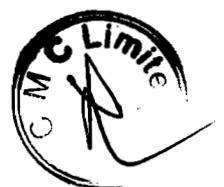
- (3) *Any agreement made under such authority shall be effective and binding on all such members."*

"RESOLVED FURTHER THAT for the purpose of giving effect to the Resolution, the Board be and is hereby authorized to do all such acts and things and give such directions as may be necessary or desirable and to settle all questions difficulties whatsoever that may arise with regard to the Alteration in the Articles of Association of the Company."

2. ISSUE OF BONUS SHARES:

"RESOLVED THAT

- (a) Subject to consent(s) and /or approval(s) as may be required as per regulatory requirement(s), a sum not exceeding Rs 15,15,00,000/- be capitalized out of Reserves & Surplus as at March 31, 2011 and transferred to Share Capital Account and that such sum be applied for allotment of new equity shares of the company of Rs. 10/- each as fully paid Bonus Shares to the persons who, on a date to be hereafter fixed by the Board (the "Record Date"), shall be the holders of the existing equity shares of Rs. 10/- each of the





company on the said date and that such new equity shares out of the company's un-issued equity shares, credited as fully paid, be accordingly allotted as Bonus Shares to such persons respectively as aforesaid in the proportion of 1 (one) new equity share for every 1 (one) existing equity share held by such persons respectively on the Record Date, upon the footing that they become entitled thereto for all purposes as capital;

- (b) the new Equity shares of Rs. 10 each to be allotted as Bonus shares shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects and carry the same rights as the existing equity shares and shall be entitled to participate in full in any dividend (s) to be declared for the financial year in which the Bonus Shares are allotted;
- (c) the allotment of the fully paid new Equity Shares as Bonus Shares to the extent that they relate to non-resident member of the company, shall be subject to the approval of the Reserve Bank of India, under the Foreign Exchange Management Act, 1999, if necessary;



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- (d) for the purpose of giving affect to this resolution, the Board is hereby authorized to do all such acts and things and give such directions as may be necessary or desirable and to settle all questions difficulties whatsoever that may arise with regard to the issue, allotment and distribution of the New Equity Shares.”

for CMC LIMITED

Vivek Agarwal
VIVEK AGARWAL
COMPANY SECRETARY