

Sumeet

INDUSTRIES LIMITED

REGD. OFF. : 504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE BRIGADE STATJON, RING ROAD, SURAT - 395 002. INDIA.
PHONE : (91-261) 2328902 FAX : (91-261) 2334189
E-mail : sumeetindus@yahoo.com Visit us at : www.sumeetindustries.com

25th February, 2011

To,
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai : 400 051

Symbol : SUMEETINDS

Dear Sir/Madam,

Sub. : OUTCOME OF EXTRA ORDINARY GENERAL MEETING

In the Extra Ordinary General Meeting of the company held on 25/02/2011, the Shareholders of the company approved the raising of funds by placement of equity shares pursuant to chapter VIII of the extant SEBI (ICDR) Regulations, 2009 to an amount not exceeding Rs. 60 Crores.

We are enclosing herewith certified true copy of extract of the minutes of Extra Ordinary General Meeting held on 25th February, 2011.

For SUMEET INDUSTRIES LIMITED


ANIL KUMAR JAIN
COMPANY SECRETARY

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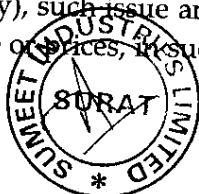
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EXTRACT OF THE MINUTES OF THE MEETING OF THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY HELD ON FRIDAY, 25th FEBRUARY, 2011 AT THE REGISTERED OFFICE THE COMPANY AT 10:00 A.M.

"RESOLVED THAT in accordance with the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956, (including any amendment thereto or re-enactment thereof) (the "Act"), and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to all other applicable laws and regulations including the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, as amended, and applicable statutes, policies, schemes, rules, regulations, guidelines, notifications, press notes, or circulars, if any, issued by the Government of India ("GOI"), the regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India, ("RBI"), or any other relevant authority from time to time to the extent applicable, and subject to such consents and such other approvals as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors (hereinafter referred to as **"the Board"** which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) or as may be prescribed or made, in granting such consents and approvals and which may be agreed to by the Board, the consent of the Company be and is hereby accorded to the Board to offer, issue and allot, (including with provision for reservation on firm and/or competitive basis of such part of issue and for such categories of persons as may be permitted), in the course of domestic/international offering(s) to all eligible investors including Domestic/Foreign Investors, including Domestic/Foreign Institutional, Non-Resident Indians, Corporate Bodies, Trusts, Mutual Funds, Banks, Insurance Companies, Pension Funds, individuals and/or trustees and/or Stabilization Agents or otherwise, whether shareholders of the Company or not, through a public issue and/or on a private placement basis including allotment to qualified institutional buyers by way of Qualified Institutional Placement in terms of Chapter VIII of the SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 (**"ICDR Regulations"**), equity shares and /or non-convertible debentures and warrants, debentures whether partly/ fully convertible and/or securities linked to Equity Shares and/or foreign currency convertible bonds convertible into Equity shares or depository receipts (GDRs/ADRs) and/or securities convertible into equity shares at the option of the Company and/or the holder of such securities and/or Equity Shares through depository receipts (GDRs/ADRs) and/or warrants (hereinafter collectively referred to as **"Securities"**), secured or unsecured, through prospectus and/or offer letter and/or circular basis so however that the total amount raised through the aforesaid Securities should not exceed Rs. 60 Crores (including green shoe or over allotment option, if any), such issue and allotment to be made at such time or times, in one or more tranches, at such price or prices, in such manner and where necessary in consultation with the Lead Managers and/or



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Underwriters and/or Stabilization Agents and/or other Advisors or otherwise, on such terms and conditions as the Board, may, in its absolute discretion decide at the time of issue of securities."

"RESOLVED FURTHER THAT in case of any Equity Linked Issue/Offer, the Board be authorised to issue and allot such number of Securities and / or Equity Shares as may be required to be issued and allotted upon conversion of any such Securities referred to above or as may be in accordance with the terms of the offer, all such shares being pari passu inter se, with the then existing Equity Shares of the Company in all respects."

"RESOLVED FURTHER THAT in case of a qualified institutional placement pursuant to Chapter VIII of the ICDR Regulations, the allotment of eligible Securities shall only be to Qualified Institutional Buyers within the meaning of the ICDR Regulations, such eligible Securities shall be fully paid-up and the allotment of such eligible Securities shall completed within 12 months from the date of this resolution."

"RESOLVED FURTHER THAT in case of a qualified institutional placement pursuant to Chapter VIII of the ICDR Regulations, the relevant date for the determination of the price of the equity shares to be issued (whether on conversion of the relevant Securities or otherwise) shall be the date of the meeting in which the Board of the Company or the Committee of Directors decides to open the proposed issue in accordance with the ICDR Regulations and any other applicable laws."

"RESOLVED FURTHER THAT the Company and/ or an agency, body authorized by the Board may issue Depository Receipts representing the underlying equity shares in the capital of the Company or such other Securities in registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and providing for the tradeability or free transferability thereof as per international practices and regulations and under the forms and practices prevalent in the international markets."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to determine the form, terms and timing of the Issue(s), including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium amount on issue/conversion of Securities/exercise of warrants/redemption of Securities, rate of interest, redemption period, listings on one or more stock exchanges in India and/or abroad as the Board in its absolute discretion deems fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues in India and/or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the Issue(s), including without limitations, appointment of required intermediaries, such as lead managers, stabilization agents, depositories, registrars, book runners, bankers or any other agency or intermediary that may be required for the purposes of giving effect to the above."



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"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized 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 and to give effect to these resolutions, including, without limitation, the following:

- i) 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 or outside India, and any other consents that may be required in connection with the issue and allotment of the Securities;
- ii) giving or authorizing the giving of such declarations, affidavits, certificates, consents and authorities as may be required from time to time by concerned persons; and
- iii) settling any questions, difficulties or doubts that may arise in regard to any such issue or allotment of Securities as it may in its absolute discretion deem fit."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the authorities involved in such issues but subject to such conditions as the SEBI/GOI/RBI or such other appropriate authority, may impose at the time of their approval and as agreed to by the Board."

"RESOLVED FURTHER THAT the Board be authorized to delegate all or any of its powers herein conferred to a Committee of Directors and/or any member of such Committee with power to the said Committee to sub-delegate its powers to any of its members."

CERTIFIED TRUE COPY

FOR SUMEET INDUSTRIES LIMITED

ANIL KUMAR JAIN

COMPANY SECRETARY

