

PROPOSED SPECIAL RESOLUTIONS

Agenda Item No. 2

RESOLVED that the existing sub clause 1 of the Object Clause be and is hereby amended / altered to be read as under:

1. To carry on the business of manufacturer and trader of tinplates and all kinds of bars/flat rolled steel products.

FURTHER RESOLVED that the following new sub clauses 16 to 19 be and are hereby added after existing sub clause 15 of Object Clause of the Memorandum of Association of the Company to be read as under:

16. To carry on the business of mining, extraction, refining and trading of various minerals and obtain different mines on lease for the said purposes.
17. To invest surplus money of the Company, not immediately required, in such shares, stocks, debentures, bonds, obligations, securities or in any investments, movable or immovable, of associated companies or any other company having objects similar to those of this Company, in such manner as may from time to time be decided, but not to function as an investment Company.
18. To subscribe for, take or otherwise acquire and hold shares in, or any securities any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company or enhance the value of any of its property or for investment of additional funds.
19. Notwithstanding anything stated in any object clause, the Company shall not engage in banking or the business of an investment company, leasing, insurance, managing agency or any unlawful business and that nothing in the object clause shall be construed to entitle it to engage in such business. The Company shall not launch multilevel marketing, pyramid and ponzi schemes.

FURTHER RESOLVED that addition of the said sub clauses to the Object Clause will not affect any one's interest unfavorably in the Company.

Agenda Item No. 3

RESOLVED that the Authorised Capital of the Company be and is hereby increased from Rs.1,200,000,000/- (Rupees Twelve Hundred Million Only) to Rs.3,000,000,000/- (Rupees Three Billion Only).

FURTHER RESOLVED that the Memorandum and Articles of Association of the Company be and are hereby amended / altered by substituting the figures and words "Rs.1,200,000,000/- (Rupees Twelve Hundred Million Only) divided into 120,000,000 (One Hundred Twenty Million) Ordinary shares of Rs.10/- each" appearing in Clause V of the Memorandum of Association and in Article-5 of the Articles of Association, with the figures and words "Rs.3,000,000,000/- (Rupees Three Billion Only) divided into 300,000,000 (Three Hundred Million) Ordinary shares of Rs.10/- each".

FURTHER RESOLVED that the Chief Executive / Company Secretary of the Company be and is hereby authorised severally to do all acts to effect the Special Resolutions and appoint Consultant(s) for the purpose of the addition and rearrangement in the existing Object Clause and authorise them to comply with all the necessary requirements under the law in this behalf."