

DCM SHRIRAM INDUSTRIES LIMITED: NEW DELHI

MINUTES OF THE ANNUAL GENERAL MEETING OF – 10.08.2011

The 20th Annual General Meeting of the Company was held on Wednesday, the 10th August, 2011 at 10.00 A.M. at Air Force Auditorium, Subroto Park, New Delhi - 110010.

All directors were present.

6352 members in person and 96 members through proxy registered their attendance at the AGM.

The Chairman in his opening remarks presented a brief review of the industry conditions, operations of the Company and future prospects.

With the permission of the Members present, the Notice of the meeting was taken as read.

Resolution No.1

Shri M.L. Wadhwa proposed and Shri Ravi Shanker Kapoor seconded that the Directors' Report, the Audited Balance Sheet as at 31st March, 2011 and the Profit & Loss Account for the year ended on that date be and are hereby approved and adopted.

The Secretary read the Auditors' Report.

A few shareholders raised queries on the Accounts / working of the Company. These were replied/ explained by the Chairman.

The Resolution was put to vote and adopted unanimously.

Resolution No.2

Shri Pradeep Kapur proposed and Shri R.K. Grover seconded that Shri Madhav B. Shriram, a retiring Director, be and is hereby re-appointed as a director of the Company.

The Resolution was put to vote and adopted unanimously

Resolution No.3

Shri Pawan Kumar Khemka proposed and Ms. Poonam Mittal seconded that Shri Ravinder Narain, a retiring Director, be and is hereby re-appointed as a director of the Company.

The Resolution was put to vote and adopted unanimously.

Resolution No 4

Shri P.P. Goel proposed and Shri Bhupinder Singh seconded that the following resolution be adopted as an Ordinary Resolution :

"Resolved that Messrs A.F. Ferguson & Co., Chartered Accountants, be and are hereby re-appointed auditors of the Company to hold office from the conclusion of this meeting until the



conclusion of the next Annual General Meeting of the Company, at a remuneration to be fixed by the Board of Directors/Audit Sub-committee plus reimbursement of travelling and other incidental expenses, if any, incurred in connection with the audit."

The Resolution was put to vote and adopted unanimously.

Resolution No.5

Shri C.B. Gandhi proposed and Shri Gurucharan Singh Nayyar seconded that the following resolution be adopted as an Ordinary Resolution:

"Resolved that, pursuant to the provisions of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded for mortgaging and/or charging, on such terms and conditions and at such time or times, and in such form or manner, as it may deem fit, the whole or substantially the whole of the present and future movable and immovable assets of the Company's undertaking/s, more specifically stated herein below, in favour of the following Banks for securing the loan facilities provided by them and mentioned against each of them together with interest or any other charges, expenses and other monies payable to them :-

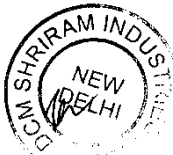
Banks	Nature of facility	Amount Rs./Cr.	Type of Security
State Bank of Hyderabad	Corporate Loan	20.00	1st pari passu charge on the fixed assets of the Company except those of Daurala Organics.
State Bank of Travancore	Corporate Loan	20.00	1st pari passu charge on the fixed assets of the Company except those of Daurala Organics, Vehicles, Furniture & Fixtures and other assets with exclusive charges.

and that the security to be created in the manner aforesaid in favour of the said Banks to secure the said financial facilities shall be by way of first charge, ranking pari passu in all respects with similar charges, if any, already created or to be created on the said properties to secure the existing and/or future borrowings."

"Resolved further that the Board of Directors or a duly constituted Committee thereof be and is hereby authorised to finalise the agreements and other documents and deeds for creating the aforesaid mortgage/charge and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for implementing this resolution and to resolve any question or doubt which may arise in relation thereto or otherwise considered by the Board of Directors or a duly constituted Committee thereof in the best interest of the Company."

"Resolved also that the Board of Directors or a duly constituted Committee thereof be and is hereby authorised to approve the execution of documents to extend the charge/s created pursuant to this resolution in favour of any other Bank/s to secure term loan facilities which may be extended by them in future without requiring a fresh resolution of the shareholders."

"Resolved further that the mortgage/charge created/to be created and/or agreements/documents executed/to be executed and all acts done in connection



with creation of security in the manner stated above by and with the authority of the Board of Directors or a duly constituted Committee thereof be and are hereby confirmed and ratified."

The Resolution was put to vote and adopted unanimously.

Resolution No.6

Shri P.C. Sharma proposed and Shri Sanjeev Jain seconded that the following resolution be adopted as an Ordinary Resolution:

"Resolved that in supersession of the Resolution No. 10 passed at the Extra-ordinary General Meeting of the Company held on 15th July, 1994 and pursuant to Section 293(1)(d) of the Companies Act, 1956, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing, from time to time, such sums of money as they deem requisite for the purpose of the business of the Company notwithstanding that money to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which moneys so borrowed by the Board of Directors shall not exceed Rs. 1000 cr. at any time.

The Resolution was put to vote and adopted unanimously

With a vote of thanks to the Chair, the meeting came to an end.

sd,
CHAIRMAN

[Signature]

