

REMI METALS GUJARAT LIMITED

MINUTES OF THE 29TH ANNUAL GENERAL MEETING OF THE MEMBERS OF REMI METALS GUJARAT LIMITED HELD ON THURSDAY, 29TH SEPTEMBER 2011 AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 1, GIDC INDUSTRIAL ESTATE, VALIA ROAD, IHAGADIA, DIST: BHARUCH, GUJARAT, AT 12.30 P.M.

The following directors/representatives/members were present:

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| 1. Mr. Atul Desai | - | Chairman and representative of Body corporate |
| 2. Mr. Nilesh Bodana | - | Representative of Body corporate |
| 3. Mr. Jitesh Chouhan | - | Representative of Body corporate |
| 4. Mr. Rajeev Singh | - | Representative of Body corporate |
| 5. Mr. Sudhakar Asawale | - | Representative of Body corporate |
| 6. Mr. Kalpesh Prajapati | - | Member |
| 7. Mr. S. K. Somani | - | Member |
| 8. Mr. Prempal Singh Rathod | - | Member |
| 9. Mr. Ravi Sharma | - | Member |
| 10. Mr. Alikhan Gulamali Patel | - | Member |
| 11. Mr. K.D. Patel | - | Member |
| 12. Mr. K N Kapasi | - | Company Secretary |

Mr. K. N. Kapasi, Company Secretary informed the members that the Chairman of the Board of Directors is entitled to take the Chair at every General Meeting.

Mr. Atul Desai, the Chairman then occupied the Chair and welcomed the members.

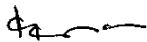
1. The Company Secretary informed the members that the Company has received resolutions from nine corporate members holding 8, 62, 32,693 equity shares appointing their representatives to attend this meeting. The Register of Directors' shareholding was kept open for inspection by the members.
2. The Chairman declared that the requisite quorum being present, the meeting was in order and with the consent of the members, he took the Notice convening the 29th Annual General Meeting as read.
3. The Chairman requested Mr. K N Kapasi, the Company Secretary to read the Auditor's Report. Auditors' Report was read by him.
4. The Chairman moved the following Resolution as an Ordinary Resolution:

"RESOLVED THAT Audited Balance Sheet as at 31.03.2011 and the Profit & Loss Account for the year ended on that date, be and are hereby approved and adopted"

Proposed by - Mr. Sudhakar Asawale
Seconded by - Mr. Atul Desai

The Chairman thereafter asked the members to give their views on Balance Sheet. Some of members asked about future of the Company. The Chairman briefed the

for Remi Metals Gujarat Limited **CERTIFIED TRUE COPY,**


K. N. Kapasi
Company Secretary

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members about the present scenario in steel industry and constant efforts made by the Company to improve its performance.

The Chairman put the resolution to vote and on a show of hands declared the same as passed unanimously.

5. The Chairman moved Resolution no. 2 as an Ordinary Resolution as under:

"RESOLVED THAT Shri. B.K.Goenka who is retiring by rotation and being eligible offers himself for re-appointment, be and is hereby reappointed as a director of the Company liable to retire by rotation."

Proposed by - Mr. Jitesh Chouhan
Seconded by - Mr. Atul Desai

The Chairman put the resolution to vote and on a show of hands declared the same as passed unanimously.

6. The Chairman moved Resolution no. 3 as an Ordinary Resolution as under:

"RESOLVED THAT Shri. R.G.Sharma who is retiring by rotation and being eligible offers himself for re-appointment, be and is hereby reappointed as a director of the Company liable to retire by rotation."

Proposed by - Mr. Rajeev Singh
Seconded by - Mr. K.D. Patel

The Chairman put the resolution to vote and on a show of hands declared the same as passed unanimously.

7. The Chairman requested members to appoint the Chairman for item no. 4 since it pertained to his appointment as a director.

Shri Sudhakar Asawale was appointed as the Chairman to put resolution no. 4 for voting and declaration of the result. He moved Resolution no. 4 as an Ordinary Resolution as under:

"RESOLVED THAT Shri. Atul Desai who is retiring by rotation and being eligible offered himself for re-appointment, be and is hereby reappointed as a director of the Company liable to retire by rotation."

Proposed by - Mr. S. K. Somani
Seconded by - Mr. Alikhan Gulamali Patel

The Chairman put the resolution to vote and on a show of hands declared the same as passed unanimously.

Mr. Sudhakar Asawale then vacated the chair and Mr. Atul Desai again took over as the Chairman

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8. The Chairman moved Resolution no. 5 as an Ordinary Resolution as mentioned below:

"RESOLVED THAT pursuant to the provisions of section 224 of the Companies Act, 1956, M/s. Chaturvedi & Shah., Chartered Accountants be and are hereby reappointed as the Statutory Auditors of the Company to hold office from the conclusion of this meeting to the conclusion of the next Annual General Meeting of the Company on a remuneration as may be agreed upon between the Board of Directors and M/s. Chaturvedi & Shah."

Proposed by - Mr. Nilesh Bodana
Seconded by - Mr. S.K.Somani

The Chairman put the resolution to vote and on a show of hands declared the same as passed unanimously.

9. The Chairman moved Resolution no. 6 as a Special Resolution as mentioned below:

"RESOLVED THAT subject to approval of shareholders, pursuant to Section 31 and all other applicable provisions, if any, of the Companies Act, 1956 (The Act), the Articles of the Association of the Company be altered as under:

The existing Article No. 157 of the Articles of Association of the Company be and is hereby deleted and be substituted by the following article:

"157 - Every deed or other instrument to which the seal of the Company is required to be affixed shall unless the same is executed by a duly constituted attorney of the Company, be signed by any one of the directors, or company Secretary or any authorized person."

Proposed by - Mr. Prempal Singh Rathod
Seconded by - Mr. Rajeev Singh

The Chairman put the resolution to vote and on a show of hands declared the same as passed unanimously.

The meeting concluded with a vote of thanks to the Chairman.

PLACE- Mumbai

DATE -

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CHAIRMAN