



# SATHAVAHANA ISPAT LIMITED

H.O. : 505, Block 1, Divyashakti Complex, Ameerpet, Hyderabad - 500 016.  
 Phones : 23730812,3,4 Fax : +91-40-23730566 E-mail : sathavahana@eth.net  
 web : www.sathavahana.com

EXTRACTS OF RESOLUTIONS PASSED BY POSTAL BALLOT CONDUCTED IN PURSUANCE OF SECTION 110 AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES 2014 WITH DEEMED DATE OF PASSING 30<sup>TH</sup> SEPTEMBER 2014 (BEING THE DATE OF ANNOUNCEMENT OF VOTING RESULTS):

## Item No: 1. Creation of Security:

**Type of Resolution: Special Resolution: Passed with requisite majority with percentage of votes polled in favor 99.84% and against 0.16%.**

"RESOLVED THAT in supersession of the Ordinary Resolution passed by the members in this regard on 30<sup>th</sup> September 2004, the consent of the Company be and is hereby granted, in terms of Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force) and any rules made there under from time to time, to the Board of Directors to mortgage and/or charge either as first charge or second or subsequent /subservient charge in addition to the mortgages/charges already created and / or to be created by the Company in such form and manner including Hypothecation, encumbrances, mortgage, charge etc., and with such ranking and at such time and on such terms as the Board may determine, on all, or any of the immovable and/or movable properties (save and except of book debts) of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company together with the power to take over the management of the business and concern of the Company in the events of defaults, in favour of the Qualified Institutional Buyers, Indian Financial Institutions, Mutual Funds or any Bodies Corporate/Lenders Financial Institutions, Banks, other Lender(s), Agent(s) and Trustee(s), person(s), entities (hereinafter referred to solely or collectively as 'Lenders') which give, provide or extend loans/facilities for securing the borrowings of the Company availed / to be availed, by way of Loan(s)/Working Capital facilities/Deferred Payment Guarantees or any other guarantees/Equipment Finance/Asset Credit Schemes and other securities comprising Convertible/Non-convertible Debentures/Bonds, Foreign Currency Bonds (FCBs), Foreign Currency Convertible Bonds (FCCBs), External Commercial Borrowings (ECBs), issue of Securities/Bonds/Warrants/any

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**Works : (1) Haresamudram Village, Bommanahal Mandal, Anantapur Dist. (2) Kudithini Village, Kurugodu Road, Bellary Dist. Karnataka State**

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other debt instrument either in foreign currency or rupee currency or other debt instruments issued/to be issued by the Company from time to time to the Lenders subject to an aggregate sum of Rs.2,500 crores (Rupees Two Thousand five hundred Crores only) together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s)/Heads of Agreement(s), Debenture Trust Deed(s) or any other document, entered into/or may be entered into between the Company and the Lenders in respect of the said loans, borrowings / debentures and containing such specific terms and conditions and covenants in respect of the enforcement of security as may be stipulated in that behalf by the Lenders and agreed to by / or between the Lenders and the Board of Directors or any Committee thereof."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board/committee of Directors be and is hereby authorised and empowered to enter into, sign, seal and execute and deliver such arrangements, assignments, conveyances, covenants, contracts and to finalise, settle and execute such documents/deeds/writings/papers/other instruments/agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/charges as aforesaid without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution."

## Item No: 2. Borrowing Powers:

**Type of Resolution: Special Resolution: Passed with requisite majority with percentage of votes polled in favor 99.84% and against 0.16%.**

"RESOLVED THAT in supersession of the Ordinary Resolution passed by the members in this regard on 15<sup>th</sup> December 2010

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the consent of the Company be and is hereby accorded to the Board of Directors of the Company in terms of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) and Rules made there under, to borrow periodically from time to time for the purpose of the business of the Company such sums of money, including without limitation, from any Banks and/or public financial institutions as defined under Section 2(72) of the Companies Act, 2013 and/or any foreign financial institution(s) foreign banks and/or any entity/entities or authority/authorities and/or through trade credits, Securities including FCCBs, FCBs, ECBs, instruments such as floating rate notes, fixed rate notes, syndicated loans, debentures, commercial papers, long term loans, short term loans or any other instruments, etc. and/or through credit from official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution(s), either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board of Directors for an aggregate amount not exceeding at any given point of time Rs.2,500 Crores (Rupees two Thousand Five Hundred Crores only) notwithstanding that monies so borrowed and / or loans availed together with the monies already borrowed and / or loans availed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed for the time being of 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."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board/committee of Directors be and is hereby authorised and empowered to enter into, sign, seal and execute and deliver such arrangements, assignments, conveyances, covenants, contracts and to finalise, settle and execute such documents/deeds/writings/papers/other instruments/agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to borrowing funds by creating any mortgage/charge as aforesaid without being required to seek any further consent or approval of the members or otherwise to the end

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and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution."

Item No: 3. Appointment of Dr. M. Sreerama Mohan Rao as Small Shareholder Director:

**Type of Resolution: Special Resolution: Passed with requisite majority with percentage of votes polled in favor 99.90% and against 0.10%.**

"RESOLVED THAT Dr. M. Sreerama Mohan Rao (DIN:05113980) who has submitted a declaration that he meets the criteria for Small Shareholder Director as provided in Section 151 and 152 of the Companies Act 2013 and who is eligible for appointment pursuant to the provisions of Sections 160, 149, 151 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Small Shareholder Director of the Company for a period of three years effective from 1<sup>st</sup> October, 2014 to 30<sup>th</sup> September 2017."

Place: Hyderabad  
Date: 24.10.2014

Sd/-  
(K. Thanu Pillai)  
Chairman

**For Sathavahana Ispat Limited**

  
Chief Financial Officer &  
Company Secretary



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