

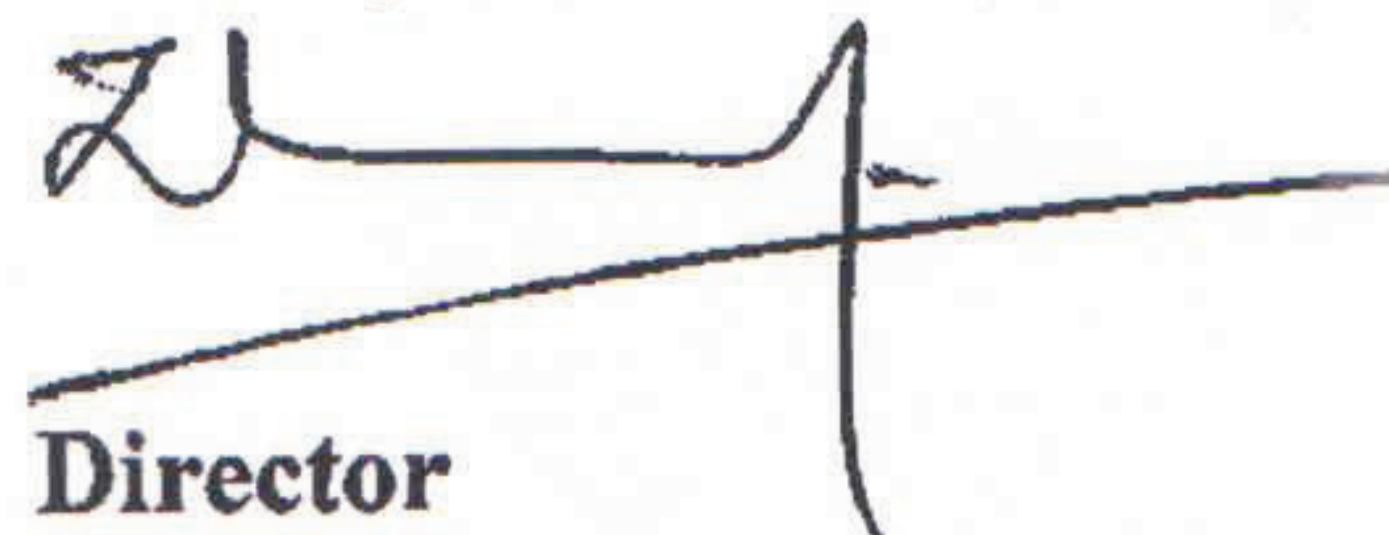
**SHYAM CENTURY FERROUS LIMITED**

Reg. Off.: 6, Lyons Range  
Kolkata - 700 001  
E-mail ID-lyonsrange@outlook.com  
Phone No-033 39403950  
CIN- U27310WB2011PLC161689

**EXTRACT FROM THE MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF  
SHYAM CENTURY FERROUS LTD. HELD AT 6, LYONS RANGE, 1ST FLOOR,  
KOLKATA- 700 001 ON AUGUST 25, 2014**

- i. "RESOLVED THAT the Scheme of Arrangement between Star Ferro and Cement Limited ("the Demerged Company") and Shyam Century Ferrous Limited ("the Resulting Company") and their respective shareholders for demerger of Ferro Alloys Division of the Demerged Company to the Resulting Company with effect from 1 April 2014, as per draft placed before the meeting and initialed by the Chairman for the purpose of identification, be and is hereby approved;
- ii. RESOLVED FURTHER THAT the appointments of M/s Khaitan & Co., Advocates as lawyers for drafting the scheme and advising the Demerged Company on the legal steps and proceedings relating to the Scheme; Singhi & Co., Chartered Accountants for recommending the Entitlement Ratio for the demerger; and Microsec Capital Limited, Merchant Bankers for giving their fairness opinions on such Entitlement Ratio be and are hereby ratified;
- iii. RESOLVED FURTHER THAT Shri Sajjan Bhajanka and Shri Nag Raj Tater, Directors of the Company be and are hereby jointly and severally authorised to take all necessary steps in the matter that may be required for obtaining the requisite consent and confirmation to the said Scheme by the shareholders, Courts and other authorities; to finalise the text of the Scheme; to make and agree to all alterations in the said Scheme as may be suggested by the shareholders or the Court or the Government or any other person; to appoint lawyers to represent the Demerged Company in the Hon'ble High Court; to sign all applications and petitions as may be required to be filed in the Hon'ble High Court; and to do all acts, deeds and things touching or concerning the same to give full effect to and implement the said Scheme."

For Shyam Century Ferrous Ltd.

  
Director