

Extracts from the minutes of the Meeting of the Board of Directors held on 6.2.2004

2. Investment Proposals for Expansion Schemes at Kota

Investment Proposals for Expansion Schemes at Kota were considered.

After detailed discussions, the following decisions were made:

A. XXXXXXXX

B. XXXXXXXX

C. Expansion of Carbide Plant

Resolved that the proposal regarding expansion of Carbide Plant from 190 TPD to 270 TPD along with de-commissioning of one of the existing furnace and setting up of waste heat recovery boilers at an estimated investment of about Rs.49 crores be and is hereby approved.

The Board considered the design/technical risks in setting up waste heat recovery system and considered CDM benefits for mitigating the same since there are no known similar installations.

Resolved further that Shri Ajay S. Shriram, Chairman and Senior Managing Director and Shri Vikram S. Shriram, Vice Chairman and Managing Director be and are hereby severally authorised to take all necessary actions, which are incidental and consequential thereto to give effect to the above decision.

D. XXXXXXXX

E. XXXXXXXX

Certified true copy
For DCM Shriram Consolidated Ltd.


Company Secretary