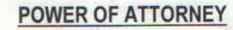


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A18111-250-416 200-ETDS 100-M 550-







Know all men by these presents that the FERRO ALLOYS CORPORATION LIMITED, a Company incorporated under the Indian Companies Act , 1913 and having its registered office at D.P. Nagar, Randia — 756 135, District Bhadrak (Orissa) and corporate and Head Office at Shreeram Bhawan, Tumsar — 441 912, District Bhandara, Maharashtra (hereinafter referred to as the Company) through its Chairman & Managing Director Shri R.K. Saraf son of Late Durga Prasad Saraf, aged about 68 years, Caste "Baisya" Occupation — service, R/o Tumsar, Maharashtra being desirous of making the appointments as hereinafter contained for the smooth and efficient conduct of the business of the Company, do hereby constitute and appoint Shri Ashok Agrawal, Director (Mines), aged 51 years, Caste "Baisya" son of Shri Ramdas Agrawal, FERRO ALLOYS CORPORATION LIMITED, Laxmi Bhawan, Kuans, Bhadrak to be the true and lawful attorney of the said Company for and in the name and on behalf of the said Company, either individually or jointly to do and execute all or any of the following Acts, Deeds and Things that is to say:

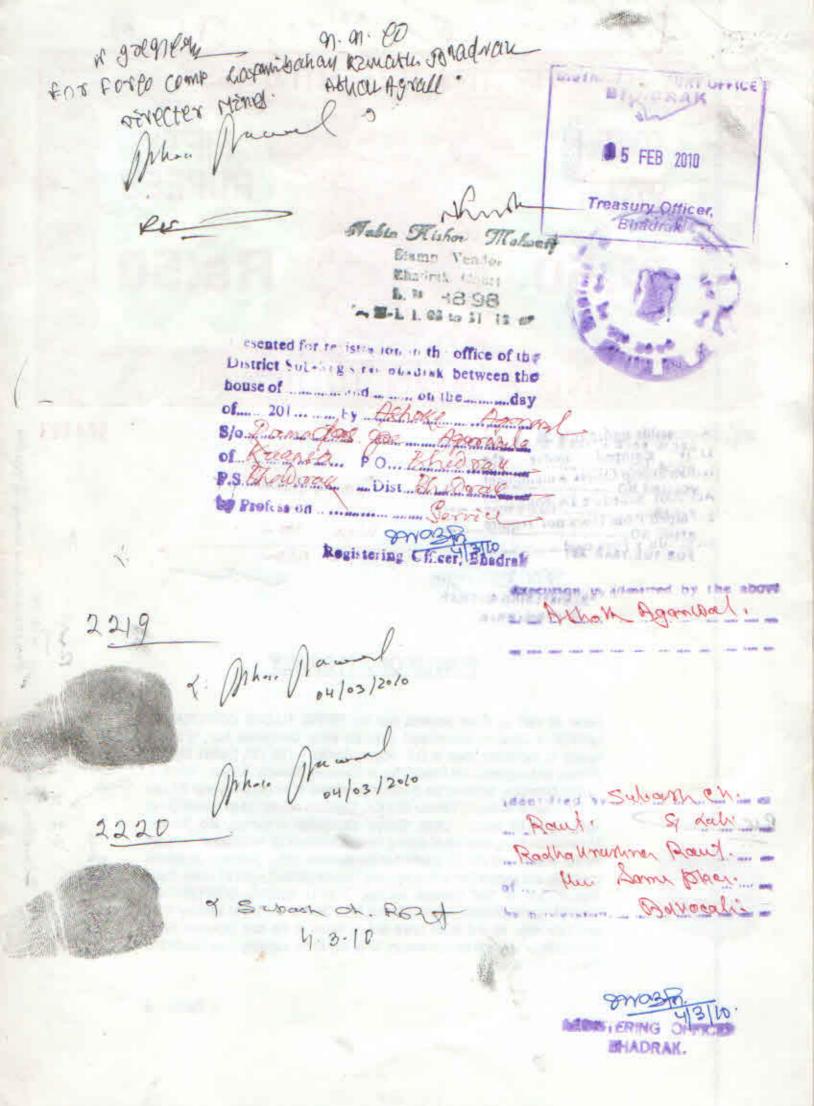


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To appear, plead and defend and act in all Courts, Civil, Criminal or Revenue, whether original or appellate, in the registration offices and in any other office of Government such as Income Tax, Sales Tax, Commercial Tax, Profession Tax Service Tax, Excise, Customs, Port, Electricity, Forest, Mining, P.W.D., Railway, Post & Telegraphs, Treasury, Trade Licence Authorities etc. this list being only illustrative and not exhaustive – or District Board or Janpad, Municipality or any other local authority.

- (2) To sign, verify, file or receive back, plaints, written statements, petitions, applications, affidavits, appeals, claims, objections, memorandum, documents or papers of all kinds in any such courts or offices.
- (3) To appoint or engage any pleader, advocate Vakil, Counsel, Mukhtar or any other legal practitioner for and on behalf of the Company.
- (4) To deposit or withdraw money in any such Court or Offices or Treasury and to grant receipts thereof.
- (5) To apply for inspection or copies of any documents, papers registers or record of any courts or offices or companies or institutions.

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Faghtering Officer Shadrak



chairman-eum - Manafing Dimetor

Director miles



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- (6) To prove for demand, receive recover all demands, compositions, and sums of money whatever which are or may be due now or in future to the Company in pursuance of any compositions, arrangements or agreements etc.
- (7) To present and admit execution of documents before the Registrar or Sub-Registrar in any state for and on behalf of the Company.
- (8) The said attorney is however debarred from incurring debts or loans on the Company. He can not also sell any property of the Company or withdraw applications for prospecting licenses or mining leases made on behalf of the Company.

This Power of Attorney shall effective all over Republic of India i.e. BHARAT.

That all the lawful acts done, actions taken and representations made by the said attorney on behalf of the Company under this authorization shall be binding on the Company as if the Company has itself acted in all transactions.

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IN WITNESS whereof the Company has caused its Common Seal to be hereunto affixed at Tumsar the 44h day of March 2010, pursuant to Board Resolution dated 28.07.2006.

For FERRO ALLOYS CORPORATION LIMITED

4.8-10

CHAIRMAN & MANAGING DIRECTOR

WITNESSES:

1. Jagolish Proasa of Donno der At/Po. lax mi Bhawan, Kerons

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Pradyumna kishove sahw. Law officer.

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