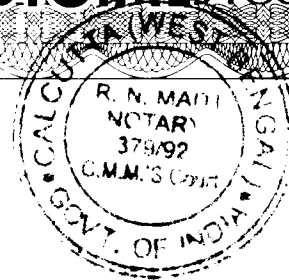




পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL



X 596219

POWER OF ATTORNEY

ANNEXURE-1

THIS POWER OF ATTORNEY IS executed at Kolkata this 21st day of November, 2016, by Electrosteel Castings Limited, a company incorporated under the Indian Companies Act, having its administrative office at G K Tower, 19 Camac Street, Kolkata - 700 017 represented by its Director, Mr. Mahendra Kumar Jalan, hereinafter referred to as the PRINCIPAL

TO AND IN FAVOUR OF

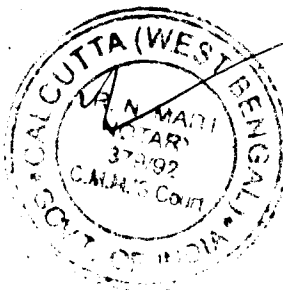
Mr. Suresh Chandra Singh, aged 57 years, S/o. Late Shri Sirtaj Singh, working for gain at G K Tower, 19 Camac Street, Kolkata 700017, hereinafter referred to as the AGENT

WHEREAS:

- The Principal is engaged in the business of manufacture and sale of Iron and Steel products.
- The Agent is employed at the office of the principal at G K Tower, 19 Camac Street, Kolkata 700017, in the capacity of Chief Operating Officer, Iron Ore Mines Project.

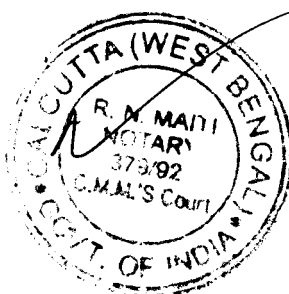
Schul

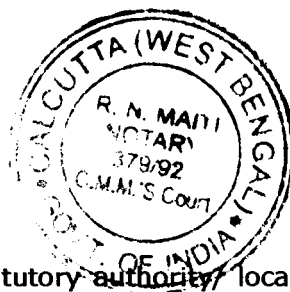
[Signature]



21 NOV 2016

- c) The Principal made an application to the Government of Jharkhand for allocation of an Iron Ore Mine in conformity with MOU for investment in a steel plant within the State. The Government of Jharkhand after obtaining approval under sec 5(1) of MMDR Act from Government of India, allocated Dirsumburu Iron Ore Mining Lease over 192.50 ha area in Kodolibad Reserve forest of Saranda region in West Singhbhum, Jharkhand subject to statutory clearances.
- d) Owing to the nature of the business of the Principal, it has become expedient for the Principal to execute this Power of Attorney in favour of the Agent(s).
- e) The Principal has accordingly executed this Power of Attorney empowering the Agent to do and execute or cause to be done and executed, jointly or severally, all or any of the following acts, deeds and things in respect of the Mine:
1. To apply, sign and get any clearances / approvals / licenses / No Objection Certificates from any concerned authority including any Ministry of the Government / MOEFCC / Government bodies / local bodies in relation to the Dirsumburu Iron Ore Mine ("Mine").
 2. To appear and represent the Principal before any Ministry and/or office/s of Government/ Municipality/ Local authorities / etc relating to or concerning matters of the Mine.
 3. To negotiate / sign any agreement / contract / document, with respect to any office/s of Government/ Municipality/ Local authorities relating to or concerning with matters of the Mine.
 4. To produce all papers, make any submissions and/or sign and execute Memorandum of Understanding / Agreements, including any undertakings, affidavits, modifications thereto, and / or to obtain such other permissions/approvals and to do all other acts that may be considered necessary / incidental / expedient from time to time, for and in connection with the Mine, as may be necessary, for and on behalf of the Principal, with the Government of India and/or any of the State Governments, including the Ministries, Departments and/or Bodies thereof.



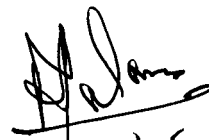


ANNEXURE - A

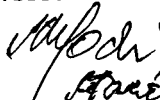
5. To deposit the dues and demands of any statutory authority local body and to make good any demands, levied or liabilities in respect of the Mine on behalf of the Principal.
6. To produce all papers, make any submission and/or sign and execute documents, including any letters, undertakings, affidavits, petitions, for and in connection with the Mine before any Court, Tribunal, any other Judicial, Quasi-Judicial and/or any other Government Authority.
7. And Generally to do and execute all acts, deeds and things necessary or incidental for all or any of the above said purposes and the Principal hereby confirms and undertakes to ratify all and any such act done by the said Agent(s) in pursuance of this Deed to be acts, deeds and things done by the Principal.
8. This power of Attorney shall automatically lapse on the 31st day March 2017 or the Agent leaving the services of the Principal or his services being terminated by the Principal, whichever is earlier.

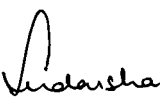
IN WITNESS WHEREOF THE Principal has executed this Power of Attorney on the day, month and year first above mentioned.


Agent



Principal

Witness:

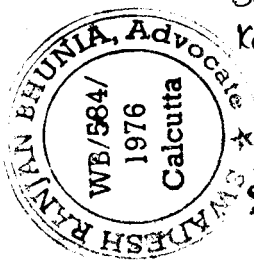
1. 
Mahesh Kumar Tyagi
Shyam Sadai - 391, Block 9
New Alipore, KOLKATA - 700053.

2. 
Indarshan Kumar
Bf 300, East Lake, Sec-1
Kolkata - 700064.

Signature Attested only
by me on Identification


R.N. MAITI
Notary

21 NOV 2016



Identified by me

Shalish Ranjan Bhunia
Advocate

21/11/16

R.N. MAITI
Notary
Regd. No. 379/92
& Bankshall Street
Calcutta-1