



PSL Limited

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Ref: PSL/2016-17/583

September 30, 2016

National Stock Exchange of India Limited

Listing Department
Exchange Plaza,
5th Floor, Plot No C/1, G Block,
Bandra Kurla Complex,
Bandra East, Mumbai-400 051
Tel: 022-26598235/36
Fax: 022-26598237/38
NSE Scrip Symbol: PSL

BSE Limited

Corporate Service Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001
Tel: 022-22728398
Fax: 022-22722037/39
BSE Scrip Code: 526801

Dear Sir(s),

Sub: Compliance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Proceeding of 28th Annual General Meeting

This is further to our letter no. PSL/2016-17/559 dated 05.09.2016, the 28th Annual General Meeting ("AGM") of the Company was successfully held on September 29, 2016 and the businesses mentioned in the Notice dated September 03, 2016 were transacted.

We are now enclosing herewith summary of proceedings as required under Regulation 30, Part-A of Schedule -III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take this information on your record and oblige.

Thanking you

Cordially Yours

For PSL LIMITED

NIKITA BANSAL

Company Secretary & Compliance Officer

Encl: a/a

**SUMMARY OF PROCEEDING**

of the 28th Annual General Meeting of the members of M/s. PSL Limited was successfully held on Thursday, the 28th day of September, 2016 at Hotel "Reevanta" Teen Batti, Devka Road, Nani Daman-396210 from 9:30 a.m. to 12:50 p.m.

Directors Present:

Sh. Ashok Punj	-	Managing Director & Chairman
Sh. Alok Punj	-	Non Executive Director
Sh. R. K. Bahri	-	Whole Time Director
Sh. N. C. Sharma	-	Independent Director & Chairman of Nomination & Remuneration Committee
Mrs. Manjula N. Bhatia	-	Director

Others Present:

Sh. Suresh C. Mathur	-	Statutory Auditor
Sh. A. K. Pandita	-	Scrutinizer
Ms. Nikita Bansal	-	Company Secretary & Compliance Officer

Members Present:

- a) 31 individual members of the Company holding 23648949 equity shares attended the meeting including 4 representatives authorized in accordance with section 113 of the Companies Act, 2013 by the Corporate bodies holding 6228290 equity shares.
- b) In addition to aforesaid 31 members who were personally present 7 proxies appointed by members holding 140019 equity shares were also present.

In terms of provisions of Article 70 read with Article 103 of Articles of Association of the Company, Shri Ashok Punj, Chairman of the Board presided over the meeting. After asserting that, the requisite quorum in accordance with the relevant provisions of the new Companies Act, 2013 and the rules made therein and in accordance with Articles of Association of the Company was present, Chairman called the "Meeting to Order".

He stated that the proceedings of this Annual General Meeting were carried out in accordance with the relevant provisions of the new Companies Act, 2013 and the rules made therein and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2016.

The Chairman thereafter informed that the copies of audited financial statements for the year ended March 31, 2016, Director's and Auditor's report had been posted/e-mailed as the case may be on September 2, 2016 to all the Members. The Chairman further informed the shareholders that e-voting facility was provided to all Members to cast their vote electronically and the physical Ballot paper for voting were also made available at the AGM venue to such members who have not voted through e-voting.

As Auditor's Report was being read, on request of member, it was taken as 'Read'. The Chairman then delivered his speech.

The Chairman then invited comments and question from the members, few queries raised by the members, which were answered by the Chairman to the full satisfaction of the shareholders present in the meeting.



The following items of business, as per the Notice of the 28th Annual General Meeting were transacted at the meeting:

S. No.	Particulars	Nature of Business (Ordinary/ Special)	Resolution Passed (Ordinary/ Special)
1.	To receive, consider and adoption of Audited Financial Statements (including Consolidated Financial Statements) for the financial year ended on March 31, 2016 and reports of the Board of Directors and the Auditors thereon.	Ordinary	Ordinary
2.	Appointment of Director in place of Shri R. K. Bahri (DIN 00044364), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary	Ordinary
3.	Appointment of Director in place of Shri C. K. Goel (DIN 01372544), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary	Ordinary
4.	Appointment of Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and fix their remuneration.	Ordinary	Ordinary
5.	Ratification of the payment of remuneration to the Cost Auditor for the Financial Year 2016-17.	Special	Ordinary
6.	Noting of the ultimate beneficial owners of an allottee of 876926 equity shares namely M/s. Edelweiss Asset Reconstruction Company Ltd.	Special	Special
7.	Re-Appointment of Sh. Ashok Punj (DIN 00041911) as "Managing Director" of the company	Special	Ordinary
8.	Re-Appointment of Sh. C. K. Goel (DIN 01372544) as "Whole-Time Director" of the company	Special	Ordinary
9.	Re-Appointment of Sh. R. K. Bahri (DIN 00044364) as "Whole-Time Director" of the Company	Special	Ordinary
10.	Fixation of remuneration of Sh. Ashok Punj (DIN 00041911), "Managing Director" of the Company	Special	Special
11.	Fixation of remuneration of sh. C. K. Goel (DIN 01372544), "Whole-Time Director" of the Company	Special	Special
12.	Fixation of remuneration of Shri R. K. Bahri (DIN 00044364), "Whole-Time Director" of the Company	Special	Special
13.	Approval for availing the services of Shri R. K. Bahri as 'Whole Time Director' of the company inspite of his attaining the age of 70 years	Special	Special

The members present in the meeting casted their votes on the Ballot paper and finally inserted the same in the Ballot Box placed at the meeting hall. The Chairman informed the members that the consolidated result of e-voting and physical voting would be announced within 48 hours and the same shall also be intimated to the Stock Exchanges in addition to posting on the website of the Company and Karvy Computershare Private Limited.

The Chairman then thanked the members present and declared the meeting as closed. The meeting concluded at 12:50 p.m.
