

BHUSHAN STEEL LIMITED



BHUSHAN

BSL/CS/SE16

September 17, 2016

Corporate Office :

Bhushan Centre, Hyatt Regency Complex,
Bhikaji Cama Place, New Delhi - 110066
Tel. : 91-11-71194000 Fax : 91-11-46518611

The Manager,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001.

The Manager,
Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex
Bandra (E), **MUMBAI - 400051.**

REG. : PROCEEDINGS OF 33RD ANNUAL GENERAL MEETING.

Dear Sirs,

In compliance with the Regulations 30 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015,, we are enclosing herewith Proceedings of 33rd Annual General Meeting of the Company held on September 17, 2016.

This is for your information and record.

Thanking you,

Yours faithfully,

For **BHUSHAN STEELS LIMITED**



(O. P. DAVRA)
COMPANY SECRETARY

Encl. : As above.

ANNEXURE- 1

PROCEEDINGS OF THE 33RD ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF BHUSHAN STEEL LIMITED

PRESENT :

1. Mr. B. B. Singal - Chairman & Member
2. Mr. B. B. Tandon - Independent Director & Chairman of Audit Committee
3. Mr. Nittin Johari - Whole-time Director (Finance)
4. Mr. P.K. Aggarwal - Whole-time Director (Commercial) & Member
5. Mr. O. P. Davra - Company Secretary & Member
6. 172 Members were present (including Directors who were also Members) in person or their authorised representatives as per record of attendance of the meeting kept by the Company.

SPECIAL INVITEES:

7. Mr. R. K. Mehra - Partner M/s Mehra Goel & Co
8. Mr. Rajesh Jhalani - Partner M/s M/s Mehrotra & Mehrotra
9. Mr. R. S. Bhatia - Practicing Company Secretary (Scrutinizers)
10. Mr. Jawahar Lal - Public Notary

CHAIRMAN OF THE MEETING

The meeting started at 11.00 A. M. and Mr. Brij Bhushan Singal, Chairman of the Company, Chaired the meeting. The Chairman then formally extended a warm welcome to the Shareholders, Directors, Officers and other present in the meeting.

After ascertaining that the requisite quorum for the annual general meeting was present, Chairman called the meeting to order and started conducting the proceedings of the meeting.

He informed the members that Mr. P.K. Aggarwal, member of Stakeholders Relationship Committee, authorised by the Chairman of said Committee, is attending the AGM on his behalf in his absence.

I. Notice of Meeting and Directors' Report

With the permission of the members, the Notice of the meeting and Directors' Report, having already been circulated, were taken as read.

II. Auditors' Report

The Auditors' Report for the financial year ended 31st March, 2016 was read by Shri O.P. Davra, Company Secretary.



III. Chairman Address

Mr. Brij Bhushan Singal gave a brief review of the Company's operations during the financial year ended 31st March, 2016 and the future outlook. The Chairman also addressed the queries raised by the members and then stated that some of the suggestions made by them would be considered by the management of the Company at appropriate time in future. Copies of the Chairman's Speech were circulated among the members present.

IV. E-voting Facility

The Chairman then informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015 the Company had extended the e-voting facility to the members of the Company from 14th September, 2016 (10.00 AM) till 16th September, 2016 (5.00 PM) in respect of the Ordinary and Special Business to be transacted at the Annual General Meeting. He further informed that Mr. R.S. Bhatia, Company Secretary in Practice (CP No. 2514) were appointed as Scrutinizer in the said process. He then stated that the said Scrutinizer shall submit his report of E-voting to him.

V. Voting through Poll

The Chairman then suggested to the members and proxy present and who had not voted electronically, to cast their vote through poll and instructed the Company Secretary to carry out the poll process for all the 10 resolutions specified in the AGM Notice. He declared that Mr. R.S. Bhatia, Company Secretary in Practice will act as the Scrutinizer in the poll process. The Chairman further informed that upon completion of voting by poll, the Scrutinizer will count the votes and sign and submit the consolidated result to the Company by adding the votes through poll to the electronically casted votes in favour and against each resolution within 48 hours from the conclusion of the meeting.

VI. Result of E-voting and Poll

The Chairman then informed the meeting that the result would be declared by the Company to the Stock Exchanges within 48 hours from the conclusion of the meeting and would be displayed on the website (www.bhushansteel.com) of the Company. He also mentioned that the reports of the Scrutinizer on E-voting and the Poll would be available for inspection at the Registered Office of the Company.

VII. Agenda items

After that following agenda items and their implications were briefed by the Chairman:



A. Ordinary Business

1. Adoption of the Standalone and Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2016, the reports of the Board of Directors and Auditors thereon.
2. Re-appointment of Mr. B. B. Singal, who retires by rotation and being eligible, offers himself for reappointment.
3. Re-appointment of Mr. P.K. Aggarwal, who retires by rotation and being eligible, offers himself for reappointment.
4. Re-appointment of M/s. Mehra Goel & Co., Chartered Accountants (Firm Registration No. 000517N) as Statutory Auditors of the Company for a period of one year from the conclusion of 33rd Annual General Meeting until the conclusion of 34th Annual General Meeting of the Company
5. Ratification of appointment of M/s Mehrotra & Mehrotra, Chartered Accountants (Firm Registration No.000226C) as Statutory Auditors of the Company which was made by the Shareholders at the Annual General Meeting of the Company held on 19.09.2015 for a period of 5 years i.e. from 32nd Annual General Meeting to 37th Annual General Meeting

B. Special Business

6. Approval of remuneration of the cost auditors for the financial year ending 31st March 2017
7. Issue of redeemable cumulative preference shares
8. Increase in Authorised share capital of the company
9. Amendment in memorandum of association
10. Reclassification of status from promoters to public shareholders.

VIII. Conduct of Poll

As advised by the Chairman, the Company Secretary then conducted the voting procedure by distributing ballot papers after showing empty ballot box to the members, locking and sealing the empty ballot box in the presence of the members and proxy holders.

After ensuring that all members had casted their votes, the Scrutinizer closed the voting at around 11.45 AM and took custody of the ballot box.

IX. Vote of thanks

Shri O.P. Davra, Company Secretary gave a vote of thanks and then the Chairman declared the meeting as concluded.

