



BSL/SECTT/SE/C-20/2015-16/05/03

May 20, 2015

The Secretary
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex (BKC),
Bandra (East),
Mumbai 400 051

Dear Sir / Madam,

Sub: Outcome of Board Meeting under Clause 20 of the Listing Agreement.

Ref: Scrip Code No - 533276 – BSLIMITED;

With reference to the above, we would like to inform your good selves that a Meeting of the Board of Directors of BS Limited was held today i.e., May 20, 2015. Following was the outcome of the meeting:

1. Approval of the Audited Financial Results for the Quarter and Year ended March 31, 2015.
2. Take note of the Annual Disclosures from the Directors under Section 184 of the Companies Act, 2013 and Declarations by the Independent Directors as required under Section 149(6) of the Companies Act, 2013;
3. The Board of Directors of the Company has decided to increase the Authorised Share Capital of the Company from Rs. 50 Crores to Rs. 77 Crores and accordingly amend the relevant Clause(s) of the Memorandum of Association of the Company, subject to the approval of the Shareholders.
4. The Board of Directors of the Company has evaluated the potential of inorganic growth to augment the business expansion plans of the Company and has approved a strategic business plan for the Company through acquisition of assets that complements its principal business. In this regard, the Board has identified assets with desired capabilities, product portfolio and pipeline and has decided to acquire the same for a lump sum consideration of INR 937 Crores. The consideration has been decided to be discharged through preferential allotment of Equity shares. The proposed acquisition is expected to benefit the Company through sustainable operational and financial synergies, improve the bidding strength of the company, facilitate expansion into railway electrification under EPC, eliminate dependency on business critical component vendors and strengthen the foothold of the Company in the industry. The acquisition shall be undertaken through a Business Transfer Agreement (BTA) and in this regard, Mr. Rajesh Agarwal, Chairman & Managing Director of the Company is authorised to obtain necessary approvals to complete the transaction.
5. For the purpose of discharging the consideration as stated in (5) above, the Board of Directors of the Company has approved a proposal to issue and allot upto 22,30,95,100 Equity Shares of face value of Re. 1 each at price as determined under Regulation 76 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations"), subject to necessary permissions, sanctions, approvals and applicable SEBI Regulations and other provisions of law and which is subject to approval of the Members of the Company.

BS Limited

(Formerly BS TransComm Ltd.)

CIN: L27109AP2004PLC042375

504, Trendset Towers, Road No. 2, Banjara Hills, Hyderabad - 500 034, Telangana, India.
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6. Considered raising of funds by Issue of further Equity Shares, Foreign Currency Convertible Bonds through Global Depository Receipts / American Depository Receipts / Qualified Institutional Placement, Debentures / Bonds / Warrants or any combination of these Securities and / or any other Securities convertible in to / exchangeable with Equity Shares, upto an aggregate amount of USD 150 Million.
7. The Board has approved to conduct a Postal Ballot under Section 110 of the Companies Act, 2013 read with Rules, for seeking the approval of the Members of the Company for increase in Authorised Share Capital under Section 13 and Section 61 of Companies Act, 2013 and Preferential Allotment of Equity Shares under Chapter VII of SEBI ICDR Regulations and Section 62 and Section 42 of the Companies Act, 2013 and Rules made there under and other applicable provisions of the law.
8. The Board has, pursuant to Regulations 8 and 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015, formulated, approved and adopted:
 - The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information; and
 - The Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders;

We request you to take the above on record.

Thanking you

Yours faithfully

For BS Limited

(Rajesh Agarwal)
Managing Director



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