

JSL/AGM-2015

December 21, 2015

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Kind Attn. Listing Section

Sub.: Proceedings of 35th Annual General Meeting of Jindal Stainless Limited (CIN: L26922HR1980PLC010901) held on Monday, 21st December, 2015 at 11:30 a.m. at its Registered Office at O.P. Jindal Marg, Hisar

Dear Sir,

This is to inform you that the 35th Annual General Meeting (AGM) of Jindal Stainless Limited ("the Company") was held today i.e. Monday, 21st December, 2015 at 11:30 a.m. at its registered office at O.P. Jindal Marg, Hisar – 125 005 (Haryana).

The meeting started at 11:30 a.m. Mr. Gautam Kanjilal, Director, chaired the meeting. The Chairman of the Meeting extended a warm welcome to the Directors, members and others present in the meeting. He then introduced the Directors and officers sitting on the dais.

Authorized representatives of the Auditors of the Company in compliance with the provisions of the Companies Act, 2013 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India were also present. The Chairman confirmed the presence of requisite quorum as per Section 103 of the Companies Act, 2013. Thereafter, he called the meeting to order.

The Chairman drew attention of the members to the Statutory Registers, Proxy Register and other documents, which were kept open and accessible to any person having right to attend the meeting.

It was informed that the Notice convening the AGM, Annual Report and other documents were sent to all the members and others entitled thereto through Email / Regd. Post / Courier. With the permission of the members, the Notice of the AGM was taken as read.

The Chairman of the meeting in his address apprised them about performance of the Company and its future prospects and planning. Thereafter, he invited members to ask questions or queries, if any, pertaining to the business of the Company.



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CIN : L26922HR1980PLC010901

It was further informed that pursuant to the provisions of the Companies Act, 2013, and the Rules framed thereunder and the Listing Agreement / SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company had extended remote e-voting facility to the Members of the Company in respect of the Resolutions mentioned in the Notice convening the AGM. The remote e-voting commenced at 9.00 a.m. on 18th December, 2015 and ended at 5.00 p.m. on 20th December, 2015. The Company engaged the services of Central Depository Services (India) Limited ("CDSL") as the authorised agency to provide e-voting facility and appointed Mr. Subhash Gupta, Advocate, as the Scrutinizer for the purpose of scrutinizing the remote e-voting and ballot process in a fair and transparent manner. The facility for voting through physical ballot was also made available at the Meeting for Members who had not cast their vote through remote e-voting.

After that the Chairman took the following agenda items one by one by briefing the justifications:

Item No.	Resolution	Particulars
Ordinary Business		
1	Ordinary Resolution	To adopt Standalone and Consolidated Financial Statements of the Company including Report of Board of Directors and Auditors.
2	Ordinary Resolution	To appoint a Director in place of Mr. Rajinder Parkash Jindal, who retires by rotation and being eligible, offers himself for re-appointment.
3	Ordinary Resolution	To ratify appointment of M/s Lodha & Co., Chartered Accountants and M/s. S.S. Kothari Mehta & Co., Chartered Accountants as Joint Statutory Auditors of the Company and to fix their remuneration.
Special Business		
4	Special Resolution	Issue and allotment of 5,36,48,068 Equity Shares of Rs. 2 Each of the Company upon conversion of part of Funded Interest Term Loan for an aggregate amount of Rs.250 Crore.
5	Special Resolution	Issue and allotment of Preference Shares of the Company upon conversion of part of Funded Interest Term Loan for an aggregate amount of Rs.751.76 Crore.
6	Ordinary Resolution	Increase in and re-classification of the Authorised Share Capital and Alteration in the Capital Clause of Memorandum of Association of the Company.
7	Ordinary Resolution	Appointment of Mr. Subrata Bhattacharya as a Director.
8	Special Resolution	Appointment of Mr. Subrata Bhattacharya in the capacity of Whole-Time Director, with remuneration, of the Company for a period of three years.
9	Ordinary Resolution	Appointment of Maj. Gen. Kanwaljit Singh Thind, VSM (Retd.) as an Independent Director.



10	Ordinary Resolution	Appointment of Ms. Ishani Chattopadhyay as an Independent Director.
11	Ordinary Resolution	Ratification of payment of remuneration to M/s Ramanath Iyer & Co., Cost Accountants, as Cost Auditors of the Company.
12	Special Resolution	Waiver of excess remuneration paid to Mr. Arvind Parakh, Director-Strategy & Business Development for the financial years 2008-09 and 2009-10.
13	Special Resolution	Waiver of excess remuneration paid to Mr. Uday Kumar Chaturvedi, Whole-Time Director designated as Chief Executive Officer, for a period from 27 th May, 2013 to 31 st December, 2013.
14	Special Resolution	Waiver of excess remuneration paid to Mr. Jitender P. Verma, Executive Director (Finance), for a period from 1 st April, 2013 to 31 st March, 2015.
15	Special Resolution	Authority to enter into related party contracts/ arrangements/ transactions.

Thereafter, the Chairman put all the resolutions for voting and requested the shareholders to cast their votes in the ballot box kept at the meeting.

The Chairman further informed that the Scrutinizer will consider the votes cast through remote e-voting, physical ballot and ballot conducted at the meeting and will then prepare consolidated report of voting on the resolutions and submit to the Chairman and on receipt of Scrutinizer's Report, the Company will send the result to the Stock Exchanges where the shares of the Company are listed within 48 hours of the conclusion of the meeting and shall place the same on website of the Company and CDSL.

The meeting was thereafter concluded with a vote of thanks to the Chair.

Thanking you,

Yours faithfully,
for **Jindal Stainless Limited**


(Raajesh Kumar Gupta)
Company Secretary

