



BSL/SECTT/SE/Reg-30(4)/2016-17/04/11

April 29, 2016

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 Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**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 the Company was held today i.e., April 29, 2016 (commenced at 12.03 PM and concluded at 1.15 PM). Following was the Outcome of the Meeting:

The Board of Directors has discussed and reviewed the status of the Strategic Business Plan of the Company with respect to Acquisition of Assets from the Entities mentioned hereunder, for a Lump sum Consideration of INR 937 Crores to be discharged through Issue of Equity Shares under Preferential Allotment, as approved earlier by the Board of Directors at its Meeting held on May 20, 2015:

- i) M/s. Agarwal Steels Structures India Private Limited
- ii) M/s. Durafast Automotive Private Limited
- iii) M/s. NHS Metals Private Limited
- iv) M/s. Rajesh Sandhi Infrast and Metals Private Limited

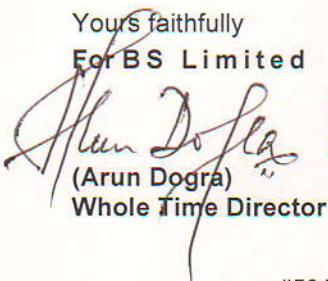
In terms of Clause 4 of the Business Transfer Agreement(s) ("BTA") entered into between the Seller Companies and the Buyer Company, the Completion of the Transaction / deal was conditional upon the fulfillment of the Conditions Precedent, one of which was to obtain the No-Objection Certificate(s) from all the Lenders / Banks of both the parties. However, the approval process of the Lenders / Bankers has been delayed following the considerable delay in receipt of the Approval of Competition Commission of India ("CCI") and the Due Diligence Report ("DDR") of the Consultants appointed by the Lenders / Bankers. In view of the delay, the Seller Companies, in the meantime, had different plans and accordingly dropped the proposal.

In view of the above, the Board has detailed discussions and deliberations and thereafter resolved to withdraw from the Business proposal as contained in the BTAs entered with respect to the Acquisition of Business / Assets of the aforesaid Companies and further withdrawn / cancelled the proposal for the issue of Equity Shares through Preferential Allotment to discharge the Lump-sum Consideration as per the BTAs.

We request you to take the above on record.

Thanking you

Yours faithfully  
For BS Limited

  
(Arun Dogra)  
Whole Time Director



**BS Limited**

CIN:L27109AP2004PLC042375

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