JINDAL STAINLESS

JSHL/AGM-2016

September 30, 2016

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Sub.: Proceedings of 3rd Annual General Meeting of Jindal Stainless (Hisar) Limited (CIN: L27205HR2013PLC049963) held on Friday, 30th September, 2016 at 12:00 Noon at O.P. Jindal Marg, Hisar- 125005, Haryana.

Dear Sir/Ma'am,

This is to inform you that the 3rd Annual General Meeting (AGM) of the Company was held today i.e. Friday, September 30, 2016 at 12.00 Noon at the Registered Office of the Company at O.P. Jindal Marg, Hisar- 125005, Haryana.

The Meeting started at 12:00 Noon. Mr. Ashok Kumar Gupta, Whole-time Director and Manager of the Company, chaired the Meeting. The Chairman of the Meeting extended a warm welcome to the Directors, members and others present in the meeting. Then he introduced the Directors and officers sitting on the dais.

The Chairman informed the members about the attendance of authorized representatives of the Statutory Auditors and Secretarial 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. 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 permitted mode on 7th September, 2016. 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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It was further informed that pursuant to the provisions of the Companies Act, 2013, and the Rules framed there under and the 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 09.00 a.m. on September 27, 2016 and ended at 05.00 p.m. on September 29, 2016. 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.	Business	Particulars
1.	Ordinary Business	To adopt Standalone and Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2016 including Report of Board of Directors and Auditors.
2.	Ordinary Business	To appoint Director in place of Mr. Abhyuday Jindal, who retires by rotation and being eligible, offers himself for re-appointment.
3.	Ordinary Business	To ratify appointment of M/s. Lodha & Co., Chartered Accountants and M/s. S.S. Kothari Mehta & Co., Chartered Accountants as Joint Statutory Auditors and M/s. N.C. Aggarwal & Co., Chartered Accountants as Branch Auditors and to fix their remuneration.
4.	Special Business	Appointment of Mrs. Deepika Jindal as a Director.
5.	Special Business	Appointment of Mr. Girish Sharma as an Independent Director.
6.	Special Business	Appointment of Mr. Arunendra Kumar as an Independent Director.
7.	Special Business	Appointment of Mr. Nirmal Chandra Mathur as an Independent Director.
8.	Special Business	Ratification of payment of remuneration to M/s Kabra & Associates, Cost Accountants, as Cost Auditors of the Company.
9.	Special Business	Authority to enter into related party contracts/ arrangements / transactions.
10.	Special Business	To consider giving guarantee in favour of Axis Bank Limited, acting as agent on behalf of lenders, for securing the External Commercial Borrowings (ECBs) of USD 200 million granted to Jindal Stainless Limited.

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.

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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.

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

Thanking You.

Yours Faithfully,

For **Jindal Stainless (Hisar) Limited**

(Bhartendu Harit)
Company Secretary

Jindal Stainless (Hisar) Limited

Jindal Stainless (Hisar) Limited
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