



VARDHMAN SPECIAL STEELS LIMITED

Regd. & Corporate Office : Chandigarh Road, LUDHIANA - 141 010, Punjab (INDIA)

PHONE : (0161) 2228943-48; Fax : (0161) 2601048, 2222616, 2601040

CIN : L27100PB2010PLC033930; PAN No. : AADCV4812B

E-mail : secretarial.lud@vardhman.com, Website : www.vardhman.com / www.vardhmansteel.com

Ref. VSSL:SCY:SEP:2016-2017

Dated: 29.09.2016

The Deputy General Manager,
Corporate Relationship Deptt,
Bombay Stock Exchange Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J Towers,
Dalal Street, Fort,
MUMBAI -400001.

Scrip Code: 534392

~~The~~ National Stock Exchange of India Ltd,
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (East),
MUMBAI.

Scrip Code: VSSL

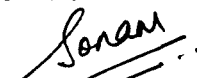
**SUB: PROCEEDINGS OF 6TH ANNUAL GENERAL MEETING PURSUANT TO REGULATION 30(6)
OF SEBI (LODR) REGULATIONS, 2015**

Pursuant to Regulation 30(6) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith Summary of proceedings of 6th Annual General Meeting of the Company held on 28th September, 2016 at 11.00 a.m. at Registered Office, Chandigarh Road, Ludhiana- 141010.

You are requested to take the same on record.

Thanking you,
Yours faithfully,

For VARDHMAN SPECIAL STEELS LIMITED


(SONAM TANEJA)
Company Secretary



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SUMMARY OF PROCEEDINGS OF 6TH ANNUAL GENERAL MEETING OF VARDHMAN SPECIAL STEELS LIMITED

1. Date, time and Venue of the Meeting:

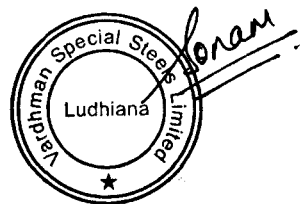
The 6th Annual General Meeting of Vardhman Special Steels Limited was held on 28th September, 2016 and the meeting commenced at 11:00 a.m. at Registered Office, Vardhman Premises, Chandigarh Road, Ludhiana 141 010. The meeting got closed at 12:30 p.m. on the same date.

2. Brief details of items deliberated at the meeting and result thereof:

- Mr. Prafull Anubhai, Chairman, chaired the proceedings of the meeting.
- The requisite quorum being present, the Chairman declared the meeting as commenced.
- Then Chairman delivered his speech.
- Thereafter, Mr. Sachit Jain, Managing Director delivered his speech and answered the queries of shareholders.
- The Company Secretary, Ms. Sonam Taneja, then started with the formal proceedings of the meeting. She informed the shareholders that remote e-voting facility being provided by the Company through CDSL commenced at 09:00 a.m. on 25th September, 2016 and ended at 05:00 p.m. on 27th September, 2016.
- The following items of the business as set out in the notice calling the meeting were put for shareholders' approval:

Ordinary Business:

- i. Consideration and adoption of Audited Balance sheet as at 31st March, 2016, Statement of Profit & Loss for the year ended on that date, together with the Reports of Auditors and Directors thereon.
- ii. Appointment of a Director in place of Mr. Rajinder Kumar Jain (holding DIN: 00046541), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013.
- iii. Ratification of the appointment of Statutory Auditors of the Company for the financial year 2016-17 and to fix their remuneration.





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Special Business:

- iv. Appointment of Mr. Sanjoy Bhattacharyya as an Independent Director of the Company.
 - v. Approval of the remuneration payable to Mr. Sachit Jain, Managing Director, for the financial year 2016-17.
 - vi. Approval of commission payable to Mr. Prafull Anubhai, Chairman & Independent Director, for the financial year 2016-17.
 - vii. Approval of Vardhman Special Steels Limited Employee Stock Option Plan 2016 under SEBI (Share Based Employee Benefits) Regulations, 2014.
 - viii. Approval of grant of options exceeding one per cent but up to a maximum of two percent of the issued capital of the Company during any one financial year to identified employees under Vardhman Special Steels Limited ESOP Plan, 2016.
 - ix. Increase in Authorised Share Capital of the Company from existing Rs. 35 crore to Rs. 60 crore.
 - x. Alteration in Memorandum of Association of the Company.
 - xi. Ratification of remuneration of the Cost Auditors for the financial year ending 31st March, 2017.
- The Company Secretary informed the members that M/s Harsh Goyal & Associates, Practicing Company Secretary was appointed as the scrutinizer for the purpose of scrutinizing both the e-voting process as well as polling process.
 - The Company Secretary informed the members that the results of the voting (both e-voting and poll put together) shall be disseminated to the stock exchanges and also uploaded on the website of the Company and CDSL (www.evotingindia.com) within 48 hours of conclusion of the Annual General Meeting.

3. Manner of approval:

- Pursuant to the provisions of the Companies Act, 2013 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), the Company had provided remote e-voting facility to the members to cast votes electronically, on all the resolutions set out in the notice.
- Further, the facility for voting through poll was made available to the members who were present at the meeting and had not cast their votes by remote e-voting.
- The results on all the resolutions set out in the Notice calling the Annual General Meeting shall be disseminated shortly.

