



VARDHMAN SPECIAL STEELS LIMITED

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

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CIN : L27100PB2010PLC033930; PAN No. : AADCV4812B


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

TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS IN THEIR ANNUAL GENERAL MEETING HELD ON 28TH SEPTEMBER, 2016 AT LUDHIANA

“RESOLVED THAT pursuant to provisions of Sections 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, approval of the members of the Company be and is hereby given for the payment of remuneration by way of commission @ 1% of the net profits of the Company subject to the maximum of Rs. 10 lacs per annum for a period of one year i.e. from 1st April, 2016 to 31st March, 2017 to Mr. Prafull Anubhai, Chairman & Independent Director of the Company, who is neither in whole time employment of the Company nor the Managing Director, in addition to the sitting fees being paid to him for attending the Board/ Committee meetings of the Company.

RESOLVED FURTHER THAT the remuneration to be paid to Mr. Prafull Anubhai will be within the overall ceiling prescribed under Section II of Part II of Schedule V of Companies Act, 2013 i.e. remuneration payable to managerial personnel in case of inadequacy of profits.”

Certified True Copy
For Vardhman Special Steels Limited


(Sonam Taneja)
Company Secretary
M.No. A34338