



# Vardhman

## VARDHMAN SPECIAL STEELS LIMITED

Delivering Excellence. Since 1965.

CHANDIGARH ROAD  
LUDHIANA-141010, PUNJAB  
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Ref. VSSL:SCY:SEP:2020-21

Dated: 25-Sep-2020

BSE Limited,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J Towers,  
Dalal Street, MUMBAI-400001.  
Scrip Code: 534392

The National Stock Exchange of India Ltd,  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East),  
MUMBAI-400 051  
Scrip Code: VSSL

Dear Sir,

**SUB: PROCEEDINGS OF 10<sup>TH</sup> 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 10<sup>th</sup> Annual General Meeting of the Company held on Friday, 25<sup>th</sup> September, 2020 at 10:30 a.m. through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), in compliance with the relevant circulars issued by the Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India ('SEBI').

You are requested to take the same on record.

Thanking you,  
Yours faithfully,

For VARDHMAN SPECIAL STEELS LIMITED

  
(SONAM TANEJA)  
Company Secretary



YARNS | FABRICS | THREADS | GARMENTS | FIBRES | **STEELS**

PAN NO.: AADCV4812B CIN: L27100PB2010PLC033930  
WWW.VARDHMANSTEEL.COM



### SUMMARY OF PROCEEDINGS OF 10<sup>TH</sup> ANNUAL GENERAL MEETING OF VARDHMAN SPECIAL STEELS LIMITED

#### 1. Date, time and Venue of the Meeting:

The 10<sup>th</sup> Annual General Meeting of Vardhman Special Steels Limited was held on Friday, 25<sup>th</sup> September, 2020 through VC/OAVM. The meeting commenced at 10:30 a.m. and concluded at 11:50 a.m. on the same date.

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

- Since Mr. Rajeev Gupta, Chairman was unable to attend the meeting, Mr. Sachit Jain, Vice-Chairman and Managing Director, chaired the meeting.
- The requisite quorum being present, the Chairman declared the meeting as commenced.
- Then Mr. Sachit Jain, Vice-Chairman & Managing Director delivered his speech.
- Thereafter, Mr. Takashi Ishigami, Director, gave a brief presentation to Shareholders on Vardhman Special Steels Limited - Aichi Steel Corporation alliance and future plans.
- Then Mr. Sachit Jain and Mr. Takashi Ishigami answered the queries raised by the Shareholders.
- Then Ms. Sonam Taneja, Company Secretary, started with the formal proceedings of the meeting. She informed that the Meeting was held through VC/ OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India.
- She also informed the shareholders that e-Voting facility being provided by the Company through CDSL commenced at 09:00 a.m. on 22<sup>nd</sup> September, 2020 and ended at 05:00 p.m. on 24<sup>th</sup> September, 2020.
- She further informed the Shareholders that the Members who have not casted their vote through remote e-Voting and are otherwise not barred from doing so, can vote through Venue Voting facility.





- The following items of the business as set out in the notice calling the meeting were put for shareholders' approval:

### Ordinary Business:

S. No.	Particulars	Type of Resolution
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2020 together with Report of Board of Directors and Auditors thereon.	Ordinary Resolution
2.	To re-appoint Mr. B.K. Choudhary (holding DIN: 00307110) as a Director liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013.	Ordinary Resolution

### Special Business:

Sr. No.	Particulars	Type of Resolution
3.	To modify the terms of Vardhman Special Steels Limited Employee Stock Option Plan 2016.	Special Resolution
4.	To approve Vardhman Special Steels Limited Employee Stock Option Plan 2020 under SEBI (Share Based Employee Benefits) Regulations, 2014.	Special Resolution
5.	To approve grant of options exceeding one per cent of the issued Capital of the Company during any one financial year to identified employees under Vardhman Special Steels Limited ESOP Plan, 2020.	Special Resolution
6.	To modify the existing resolution in respect of reappointment of Mr. Sachit Jain as Vice-Chairman & Managing Director of the Company from 1 <sup>st</sup> April, 2020 to 31 <sup>st</sup> March, 2025.	Special Resolution
7.	To ratify remuneration payable to Cost Auditors for the financial year ending 31 <sup>st</sup> March, 2021.	Ordinary Resolution

*Sachit Jain*





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- It was informed to the members that M/s Harsh Goyal & Associates, Company Secretaries was appointed as the scrutinizer for the purpose of scrutinizing the e-Voting process.
- It was further informed to the Members that the results of the e-Voting shall be disseminated to the stock exchanges and also uploaded on the website of the Company and CDSL ([www.evotingindia.com](http://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 to vote on the resolutions through electronic voting system at meeting (venue voting) was made available to the Members who participated in the meeting and had not cast their votes through remote e-Voting.
- The results on all the resolutions set out in the Notice calling the Annual General Meeting shall be disseminated shortly.

