

**STEEL STRIPS LIMITED**  
**CIN: L45202PB1975PLC003610**

MINUTES OF THE THIRTY SEVENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON MONDAY, THE 29<sup>TH</sup> DAY OF SEPTEMBER, 2014 AT 12.30 PM AT REGD. OFFICE AT VILLAGE HARKISHANPURA, DISTT. SANGRUR (PB).

**Present: -**

**Directors:-**

Shri Rajinder Kumar Garg – Chairman  
Shri H K Singhal, Director  
Shri Sanjay Garg, Executive Director  
Shri S S Virdi -Chairman of the Remuneration and Audit Committee

Members in Person : 40  
Members by Proxy : 03

**IN ATTENDANCE:**

**Auditors:** Shri S.C. Dewan

**Practicing Company Secretary:** Sh. S. K.Sikka

It was informed that due to some pre-occupations, Sh. Rajinder Kumar Garg, Chairman of the Company was not able to attend the meeting. Shri H K Singhal, Director of the Company was elected as the Chairman of the meeting. Sh. H K Singhal took the chair and the proceedings were started.

Chairman welcomed the members to the 37<sup>th</sup> Annual General Meeting of the Company.

Sh. H K Singhal, Director informed that the quorum was complete and subsequently the business of the meeting was taken up.

The Chairman declared that the proxy register and other statutory registers were open during the meeting for inspection by the members.

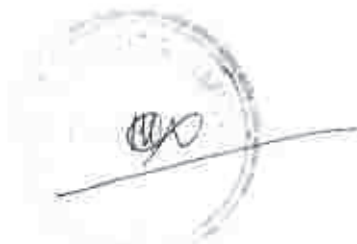
Copies of the Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the period ended on that date along with the Directors' Report thereupon having already been sent to the members along with the notice of the meeting were taken as read with the consent of the company.

Chairman informed that during the year, the operations continued to be inoperative. The Company earned other income of Rs.3.58 lacs on account of rent. After accounting for expenses, the Company incurred a net loss of Rs.10.89 lacs during the year under review as against a net loss of Rs.5.91 lacs during the previous year.

Chairman, then read out the Auditors' Report and annexure thereto on Annual Accounts of the Company.

The Chairman then apprised the shareholders that in view of the majority of the provisions of the Companies Act, 2013 coming into effect from April 1, 2014, the procedure of conducting of Annual General Meeting had also undergone a change.

The Company had made requisite arrangement for e-voting in accordance with Clause 35B of the Listing Agreement. The e-voting concluded as per the time line mentioned in the Notice of the Annual General Meeting. The Chairman also informed the Shareholders that, Sh. S. K. Sikka, Practicing Company Secretary of S.K. Sikka and Associates was appointed as the scrutinizer for e-voting as well as poll process. The scrutinizer, Sh. S. K. Sikka had submitted the Report on the Results of e-voting.

A circular stamp with a signature written across it. The signature appears to be 'S.K. Sikka'.



The Chairman also stated that in line with the provisions of the Companies Act and in terms of the clarification dated June 17, 2014 issued by Ministry of Corporate Affairs, voting by 'Show of Hands' was not permitted at a General Meeting where e-voting had been offered to the shareholders. Therefore, it became mandatory to conduct the poll at the meeting in respect of the items on the agenda to be transacted at the Annual General Meeting.

The Chairman further mentioned that the Ballot Papers were being provided to the members and then requested them to cast their votes and deposit them in the Ballot boxes being kept at the venue, after properly filling and signing the Ballot paper. The volunteers then opened the Ballot to show to the members that the same was empty.

Thereafter the Chairman gave his approval to start the process for conduct of poll and informed the Meeting that there were a total of 8 resolutions to be passed in the Annual General Meeting.

The Chairman then requested the members, who had not voted through e-voting, to cast their vote on the Ballot papers.

The Chairman informed the shareholders that the results of the poll aggregated with the results of e-voting would be placed on the website of the company and also on the website of Bombay Stock Exchange (BSE) and on the website of CDSL, the agency appointed for e-voting process.

After the casting of the votes by all the shareholders present there and taking of custody of the poll Boxes by the Scrutinizer, the Chairman declared the Meeting as concluded with a vote of thanks to all the members present.

On the basis of the Scrutinizers Report for the Electronic Voting dated September 27, 2014 and the Scrutinizer Report dated 30.09.2014 for the Physical Ballot held at the Annual General Meeting held on September 29, 2014, the Chairman announced the results of the Voting on 30<sup>th</sup> September 2014 that all the 8 resolutions for the Ordinary and Special Businesses specified in the Notice dated August 14, 2014 had been passed with requisite majority as follows:

#### ORDINARY BUSINESS.

**Resolution 1:** Adoption of Financial Statements of the Company for the year ended March 31, 2014 including audited Balance Sheet as at March 31, 2014 and the Statement of Profit & Loss for the year ended on that date and the Reports of Board of Directors' and Auditors' thereon. (Ordinary Resolution)

Mode of Business	Votes cast in favour of Resolution		Votes casted against the resolution		Invalid votes
	No.	%age	No.	%age	
E voting	-	-	-	-	NIL
Poll	4282890	100.00	0.00	0.00	NIL
Total	4282890	100.00	0.00	0.00	NIL

**Resolution 2:** Re-appointment of Shri Humesh Kumar Singhal, retiring by rotation and being eligible, offering himself for re-appointment. (Ordinary Resolution)

Mode of Business	Votes cast in favour of Resolution		Votes casted against the resolution		Invalid votes
	No.	%age	No.	%age	
E voting	-	-	-	-	NIL
Poll	4282890	100.00	0.00	0.00	NIL
Total	4282890	100.00	0.00	0.00	NIL

**Resolution 3: Re-appointment of Statutory Auditors of the Company (Ordinary Resolution)**

Mode of Business	Votes cast in favour of Resolution		Votes against the resolution		Invalid votes
	No.	%age	No.	%age	
E voting	-	-	-	-	NIL
Poll	4282890	100.00	0.00	0.00	NIL
Total	4282890	100.00	0.00	0.00	NIL

**SPECIAL BUSINESS:****Resolution 4: Appointment of Sh. Surinder Singh Virdi, as an Independent Director w.e.f. 30.09.2014 upto 30.09.2019. (Ordinary Resolution)**

Mode of Business	Votes cast in favour of Resolution		Votes against the resolution		Invalid votes
	No.	%age	No.	%age	
E voting	-	-	-	-	NIL
Poll	4282890	100.00	0.00	0.00	NIL
Total	4282890	100.00	0.00	0.00	NIL

**Resolution 5: Appointment of Sh. Bankey Behari Tandon, as an Independent Director w.e.f. 30.09.2014 upto 30.09.2019. (Ordinary Resolution)**

Mode of Business	Votes cast in favour of Resolution		Votes against the resolution		Invalid votes
	No.	%age	No.	%age	
E voting	-	-	-	-	NIL
Poll	4282890	100.00	0.00	0.00	NIL
Total	4282890	100.00	0.00	0.00	NIL

**Resolution 6: Appointment of Sh. Madan Mohan Chopra, as an Independent Director w.e.f. 30.09.2014 upto 30.09.2019. (Ordinary Resolution)**

Mode of Business	Votes cast in favour of Resolution		Votes against the resolution		Invalid votes
	No.	%age	No.	%age	
E voting	-	-	-	-	NIL
Poll	4282890	100.00	0.00	0.00	NIL
Total	4282890	100.00	0.00	0.00	NIL

**Resolution 7: To approve Borrowings Limit. (Special Resolution)**

Mode of Business	Votes cast in favour of Resolution		Votes against the resolution		Invalid votes
	No.	%age	No.	%age	
E voting	-	-	-	-	NIL
Poll	4282890	100.00	0.00	0.00	NIL
Total	4282890	100.00	0.00	0.00	NIL





**Resolution 8: To authorize Board of Directors to create Security. (Special Resolution)**

Mode of Business	Votes cast in favour of Resolution		Votes casted against the resolution		Invalid votes
	No.	%age	No.	%age	
E voting	-	-	-	-	NIL
Poll	4282890	100.00	0.00	0.00	NIL
Total	4282890	100.00	0.00	0.00	NIL

The Resolution for the Ordinary and Special Business as set out from item no. 1 to 8 in the notice of the 37<sup>th</sup> Annual General Meeting duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of the 37<sup>th</sup> Annual General Meeting of the Company held on September 29, 2014:

Resolution No.	Resolution Details
1	<p>Adoption of Financial Statements of the Company for the year ended March 31, 2014 including audited Balance Sheet as at March 31, 2014 and the Statement of Profit &amp; Loss for the year ended on that date and the Reports of Board of Directors' and Auditors' thereon. (Ordinary Resolution)</p> <p>"RESOLVED THAT Audited Balance Sheet as at March 31, 2014 and the statement of profit and loss for the financial year ended on that date together with the reports of Board of Directors and the Auditors' thereon, circulated to members and laid down before this meeting be and are hereby received, considered and adopted.</p>
2	<p>Re-appointment of Shri Humesh Kumar Singhal, retiring by rotation and being eligible, offering himself for re-appointment. (Ordinary Resolution)</p> <p>"RESOLVED THAT Sh. Humesh Kumar Singhal (DIN:00044328) who retires from the Board at the ensuing Annual General Meeting in accordance with the provisions of Articles of Associations being eligible and had offered himself for being re-appointed, be and is hereby re-appointed as a director of the Company whose period in office will be liable to retire by rotation."</p>
3	<p>Re-appointment of Statutory Auditors of the Company (Ordinary Resolution)</p> <p>"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, M/s S. C. Dewan &amp; Co., Chartered Accountants (Firm's Registration No. 000934N), be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Annual General Meeting of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out of pocket expenses, travelling expenses, etc; as may be mutually agreed between the Board of Directors of the Company and the Auditors."</p>
4	<p>Appointment of Sh. Surinder Singh Viridi, as an Independent Director w.e.f.30.09.2014 upto 30.09.2019. (Ordinary Resolution)</p> <p>"RESOLVED THAT pursuant to the provisions of Sections 149, 150 &amp; 152 and other applicable provisions, if any, of the Companies Act, 2013 ("ACT") and the Rules made there under read with Schedule IV to the Act, as amended from time to time and Clause 49 of the Listing Agreement, <b>Sh. Surinder Singh Viridi (DIN:00035408)</b>, a Non-Executive Director of the Company, whose period of office is liable to be determined by retirement of Directors by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment, and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of the Director, be</p>





	and is hereby appointed as an Independent Director of the Company with effect from 30.09.2014 upto 30.09.2019, not liable to retire by rotation."
5	<p>Appointment of Sh. Bankey Behari Tandon, as an Independent Director w.e.f.30.09.2014 upto 30.09.2019. (Ordinary Resolution)</p> <p>"RESOLVED THAT pursuant to the provisions of Sections 149, 150 &amp; 152 and other applicable provisions, if any, of the Companies Act, 2013 ("ACT") and the Rules made there under read with Schedule IV to the Act, as amended from time to time and Clause 49 of the Listing Agreement, <b>Sh. Bankey Behari Tandon (DIN:00035266)</b>, a Non-Executive Director of the Company, whose period of office is liable to be determined by retirement of Directors by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment, and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company with effect from 30.09.2014 upto 30.09.2019, not liable to retire by rotation."</p>
6	<p>Appointment of Sh. Madan Mohan Chopra, as an Independent Director w.e.f. 30.09.2014 upto 30.09.2019. (Ordinary Resolution)</p> <p>"RESOLVED THAT pursuant to the provisions of Sections 149, 150 &amp; 152 and other applicable provisions, if any, of the Companies Act, 2013 ("ACT") and the Rules made there under read with Schedule IV to the Act, as amended from time to time and Clause 49 of the Listing Agreement, <b>Sh. Madan Mohan Chopra (DIN:00036367)</b>, a Non-Executive Director of the Company, whose period of office is liable to be determined by retirement of Directors by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment, and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company with effect from 30.09.2014 upto 30.09.2019, not liable to retire by rotation."</p>
7	<p>To approve Borrowings Limit. (Special Resolution)</p> <p>"RESOLVED THAT Pursuant to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, if any and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee thereof) to borrow any sum or sums of money, from time to time, for the purpose of the business of the Company, from any Indian or Foreign Bank(s), Financial Institution(s) and/or any other Indian or foreign lending institutions or Persons, firms, bodies corporate, on such terms and conditions and with or without security as the Board of Directors may in its discretion think fit, notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's Banker in the ordinary course of Business), exceed the aggregate of the "Paid up" Capital of the Company and its free reserves not set apart, for any specific purpose, provided that the total amount upto which the money can be borrowed by the Board of Directors, shall not exceed the sum of Rs.50 Crores (Rupees Fifty Crores only) at any time."</p>
8	<p>To authorize Board of directors to create Security. (Special Resolution)</p> <p>"RESOLVED THAT Pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013, if any, and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which</p>





term shall be deemed to include any Committee thereof) to create mortgage/hypothecation/ pledge and /or charge in addition to the existing mortgages/ hypothecations/pledges and/or charges/ created/to be created by the Company, in such form and manner and with such ranking and on such terms as the Board may determine in the interest of the company, on all or any of the movable and /or immovable properties of the company, both present and future and/or any other assets or properties, either tangible or intangible of the company and/or the whole of the undertaking(s) or any part of the undertaking(s) of the Company, in favour of lender(s), Agent(s) and Trustee(s) for securing the borrowings of the company availed/to be availed by the Company by way of loans, working capital facilities , debentures or any other securities or debt instrument or otherwise, in foreign currency or in Indian Currency, from any Indian or Foreign Bank(s), Financial Institution(s) and/or any other Indian or foreign lending institutions or Persons, firms, bodies corporate or any other lender, from time to time, upto the limits approved or as may be approved by the shareholders under Section 180 (1) (c) of the Act, along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs , expenses and any other money payable by the Company including any increase as result of devaluation/revaluation/fluctuation in the rate of exchange.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle and execute such documents/deeds writings/papers/agreements as may be required and do all such acts, deeds matters and things, as it may, in its absolute discretion deem necessary, proper or requisite."

Dated: 27/10/2014



CHAIRMAN  
DIN: 00044328

