



SINCE 1981

BHUWALKA STEEL INDUSTRIES LIMITED

CIN : L27209KA1981PTC004343

Regd. Office : 'BHUWALKA CENTRE' No. 71, III Cross, Residency Road, Bangalore - 560 025

Fax : 25596030 / 25599090 / 41123010

Phone : 25599797, 42427000, Email : bsil@bhuwalkagroup.com

REF:BSIL:BSE: 767

Date : 28.07.2015

Mr. S. Subramanian
DCS - CRD
The Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

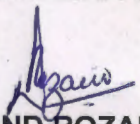
Dear Sir,

Please find attached a copy of the Board Resolution, as part of disclosures under SEBI Insider Trading Regulations, where the issues of revival strategies for the company were considered by the Board during March, 2015.

Kindly take the same on records.

Thanking you,

Yours faithfully,
For BHUWALKA STEEL INDUSTRIES LTD.,


DESMOND ROZARIO
MANAGER COMPLIANCE



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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON 20TH MARCH, 2015 AT THE REGISTERED OFFICE OF THE COMPANY.

The chairman explained to the Board about the company's financial stress and that the promoters are in discussion with some strategic partners/Investors to invest by equity or sale of Assets and to opt for an OTS with the Bankers of the Company. The board needs to pass a resolution as per the requirements of Insider Trading Regulations as per the requirements of SEBI. After discussion the Board passed the following Resolution.

"Resolved That Due to the Financial distress in the Company, the Promoters of the Company and the Company represented by its Directors are here by authorised to explore possibilities of induction of Strategic Partner/Investor(s) by way of Investments (whether equity/quasi-equity/debt), sale of Assets, sale of Promoters stake and One Time Settlement with Bankers/other Creditors".

"Further Resolved The Board is of the informed opinion that such transactions would be in the best interest of the Company. For the purpose of evaluating such transactions the Board of Directors are hereby authorised to share certain information with various interested parties subject to compliance with the requirements of the Securities and Exchange Board of India (prohibition of Insider Trading) Regulations, 2015".

**"CERTIFIED TRUE COPY"
for BHUWALKA STEEL INDUSTRIES LIMITED**

**AJAY KUMAR BHUWALKA
MANAGING DIRECTOR**