



**ASHIANA ISPAT LIMITED**

EIN : L27107RJ1992PLC006611

Regd. Office & Works : A-1116,  
RIICO Industrial Area, Phase-III,  
Bhiwadi-301019, Distt. Alwar (Rajasthan)  
Phone: 01493-220777-78 Fax : 01493-220598  
www.ashianaipat.in  
Email: ashianagroup@yahoo.co.in

To,  
**The BSE Limited**  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai  
Scrip Code-513401

Dt 01.10.2015

**Sub: Proceedings of 23<sup>rd</sup> Annual General Meeting and Declaration of Voting Results as per clause 35A of the Listing Agreement**

Dear Sir,


Pursuant to relevant provisions of the Listing Agreement please find enclosed herewith the proceedings of the 23<sup>rd</sup> Annual General Meeting of the Company held on 28<sup>th</sup> September, 2015 at 9.30 A.M at A-1116, Phase-III, RIICO Industrial Area, Bhiwadi, Alwar, Rajasthan.

Also enclosed is the consolidated Report of the Scrutinizer containing the Agenda wise Results/ details in the prescribed format U/C 35A, of the Remote e voting conducted during the period from 24<sup>th</sup> September, 2015 to 27<sup>th</sup> September, 2015 and the voting conducted in the AGM by way of electronically (E-voting) as well as Physical Ballot process at the venue of the AGM. As per the Scrutinizers' Report, which has been countersigned by the Chairman of the company, all Resolutions as set out in the Notice of 23<sup>rd</sup> Annual General Meeting have been duly approved by the Shareholders with requisite majority.

Kindly acknowledge the receipt.

Thanking you,  
Yours faithfully,

For Ashiana Ispat Limited

  
(Harun Rashid)  
Company Secretary  
ACS-11147



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CERTIFIED COPY OF PROCEEDINGS OF THE TWENTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF M/s. ASHIANA ISPAT LIMITED HELD ON MONDAY, THE 28TH SEPTEMBER, 2015 AT 9.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT A-1116, RIICO INDUSTRIAL AREA, PHASE-III, BHIWADI-301019, ALWAR, RAJASTHAN

PRESENT

Mr. Naresh Chand	Chairman of the meeting
Mr. Neeraj Kumar Jain	Whole Time Director
Mr. Puneet Jain	Whole Time Director
Mr. Sanjay Kumar Jain	Whole Time Director
Mr. Naman Jain	Director
Mr. T.C. Kansal	Independent Director and Chairman of Audit Committee
Mrs. Shruti Jain	Independent Director
Mr. R.K. Garg	Independent Director
Mr. R.P. Bansal	Independent Director
Mr. R.K. Pal	Independent Director
Mr. Harun Rashid Ansari	Company Secretary
Mr. Bir Shankar	Company Secretary in Practice, Scrutinizer for Voting

A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains the text "ASHIANA ISPAT LIMITED" around the top edge, "BHIWADI" in the center, and a small star at the bottom. A diagonal line is drawn across the stamp.

## **Members' Attendance**

35 (thirty five) Members were present at the Meeting in person, and 4 by proxy.

## **REGISTERS**

The following Documents and Registers were placed on the table:

1. Notice convening the 23<sup>rd</sup> Annual General Meeting.
2. Board's Report with Annexures thereto for the Financial Year ended 31<sup>st</sup> March, 2015.
3. The Audited Financial Statements - Balance Sheet as at 31st March, 2015, Statement of Profit and Loss and Cash Flow Statement for the year ended as on that date together with Auditors' Report thereon.
4. The Register of Directors and Key Managerial Personnel and their Shareholdings (Remained open for inspection during the Meeting).
5. The Register of Contracts or Arrangements in which Directors are interested (Remained open for inspection during the Meeting).

## **CHAIRMAN**

Mr. Naresh Chand, Chairman, took the Chair as provided in the Articles of Association of the Company and commenced the Meeting at 9.30 A.M.

As proposed by the Chairman, all the Members and officials present at the Meeting observed two minutes' silence as a mark of respect to the departed Mrs. Kiran Mala Jain, wife of former Chairman Late Mr. Sukhbir Singh Jain.

## **QUORUM**

The Chairman then welcomed the Members present and formally introduced to them the other Directors sitting on the dais. Upon being

advised by the Company Secretary, Mr. Harun Rashid Ansari that necessary quorum was present, the Chairman called the Meeting to Order.

The Chairman briefed the Members on the Operational and Financial performance of the Company in the year ended 31st March, 2015 and outlined the Company's plans and strategies. He expressed confidence that the Company's performance would improve in the current year.

#### **NOTICE OF THE MEETING**

The Chairman told the Members that the Notice convening the 23<sup>rd</sup> Annual General Meeting and the Annual Report for the year ended 31st March, 2015 along with Chairman's Speech were mailed/posted to all the Members within the Statutory time limit and were also placed on the website of the Company [www.ashianaipat.in](http://www.ashianaipat.in). Hence, with the consent of the Members present, the Notice convening the Meeting and Chairman's Speech were taken as read.

#### **AUDITORS' REPORT**

The Report of the Statutory Auditors on the Accounts of the Company for the year ended 31st March, 2015 was read by Mr. H.R. Ansari, Company Secretary of the Company.

At this juncture, the Chairman invited queries from the Members on the Annual Report and Accounts of the Company. After replying to the queries to the satisfaction of the Members, the Chairman stated that the Company had provided e-voting facility as per amended Rule 20 of Companies (Management & Administration) Amendment Rules, 2015 through CDSL [Central Depository Services (India) Limited]. The said e-voting was available from 9.00 a.m. on 24th September, 2015 to 5.00 p.m. on 27th September, 2015. Mr. Bir Shankar, Practicing Company Secretary was appointed as Scrutinizer for remote e-voting facility and voting at the AGM venue. The voting on Resolutions to be passed at the Meeting having been carried out electronically, the Resolutions were not required to be put to vote on show of hands. But, the Members who were present at the Meeting, who had not exercised their vote electronically could now vote, using the Ballot / Polling Paper after completion of the discussion on the business as set out in the Notice of the Annual General Meeting (AGM).



The Chairman then moved on to transacting the business as set out in the Notice of AGM. The Meeting took up consideration of the Resolutions placed before them, as follows:

#### ORDINARY BUSINESS

##### 1. APPROVAL AND ADOPTION OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015:

"RESOLVED THAT the Audited Financial Statements - Balance Sheet of the Company as at 31st March, 2015 and the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, together with the Reports of the Board of Directors and the Auditors thereon as presented to this Annual General meeting, be and are hereby approved and adopted."

##### 2. RE-APPOINTMENT OF RETIRING DIRECTOR, MR. PUNEET JAIN:

"RESOLVED THAT Mr. Puneet Jain (DIN: 000814312), Director, who retires by rotation and, being eligible, offers himself for reappointment be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

##### 3. APPOINTMENT OF AUDITORS OF THE COMPANY AND FIXING THEIR REMUNERATION:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, M/s S. Singhal & Company, Chartered Accountants (ICAI Reg. No. 001526C), E-127, Industrial Area, Bhiwadi-301019 Distt. Alwar (Rajasthan) be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, at such remuneration as may be fixed by the Board of Directors and the Audit Committee, apart from reimbursement of out of pocket expenses and taxes as applicable."

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## SPECIAL BUSINESS

### 4. APPOINTMENT OF MRS. SHRUTI JAIN AS AN INDEPENDENT DIRECTOR FOR A TERM OF FIVE YEARS:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Mrs. Shruti Jain ( having DIN 07129355) , who was appointed as an Additional Director of the Company by the Board of Directors with effect from 20.03. 2015 and who holds office until the date of the AGM, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Shruti Jain as a candidate for the office of Director of the Company, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of five consecutive years commencing from 20th March, 2015.

RESOLVED FURTHER THAT Mrs. Shruti Jain will not be liable to retire by rotation."

### 5. APPOINTMENT OF MR. NAMAN JAIN AS DIRECTOR LIABLE TO RETIRE BY ROTATION:

"RESOLVED THAT Mr. Naman Jain (holding DIN -03436419), who was appointed by the Board as an Additional Director of the Company with effect from 14<sup>th</sup> November, 2014, in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member of the Company under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director (Category – Non- Executive Promoter Director) of the Company liable to retire by rotation."

### 6. RATIFICATION OF REMUNERATION TO THE COST AUDITOR:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any Statutory modification(s) or re-enactments(s) thereof, for the time being in force), M/s Sanjay Kumar Garg & Co., Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the Cost records of the Company for the financial year ending March

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31, 2016 be paid a remuneration of Rs-20,000 plus reimbursement of out of Pocket and other incidental expenses.

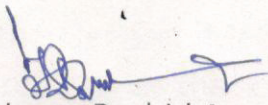
### VOTE OF THANKS

The Annual General Meeting came to a close by 11.30 a.m.

Having concluded the business of the Meeting, the Chairman thanked the Members for their participation and Mr. Puneet Jain, Member, proposed a vote of thanks to the Chair.

Certified true copy

For Ashiana Ispat Limited



CS Harun Rashid Ansari  
Company Secretary  
ACS-11147



23<sup>rd</sup> ANNUAL GENERAL MEETING HELD ON 28<sup>th</sup> SEPTEMBER, 2015 AT 9.30 A.M

Declaration of Results of Remote e-voting at the Meeting:

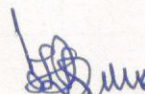

As per the provisions of the Companies Act, 2013 as also the Listing Agreement, the Company had provided the facility of remote e-voting and Ballot/ Polling at the Meeting to the Shareholders to enable them to cast their vote electronically / through poll on the resolutions proposed in the Notice of 23<sup>rd</sup> Annual General Meeting (AGM). The e-voting was open from 9.00 a.m. on 24<sup>th</sup> September, 2015 to 5.00 p.m. on 27<sup>th</sup> September, 2015.

In line with the provisions of the Companies Act, 2013 and in terms of the clarification issued by MCA, voting by show of hands was not permitted at the General Meeting where polling was offered to the Shareholders. Therefore, at the 23<sup>rd</sup> d AGM, was conducted by means of remote e-voting and Ballot/ poll at the AGM voting

The Board of Directors had appointed Mr. Bir Shankar, practicing Company Secretary as the Scrutinizer for remote e-voting and voting by way of Ballot/ Poll at the Meeting. The Scrutinizer has carried out the scrutiny of all the electronic votes received up to the close of remote e-voting period on 29<sup>th</sup> September, 2015 and votes cast by way of Ballot/ poll at the Meeting until its conclusion and submitted their Report dated 28<sup>th</sup> September, 2015 on 29 September, 2015.

On perusal of the Consolidated Scrutinizer's Report, it was noted that, all the Agenda items mentioned below were declared as approved "UNANIMOUSLY".

1. ORDINARY RESOLUTION FOR APPROVAL AND ADOPTION OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015:
2. ORDINARY RESOLUTION FOR RE-APPOINTMENT OF RETIRING DIRECTOR MR. PUNEET JAIN
3. ORDINARY RESOLUTION FOR THE APPOINTMENT OF AUDITORS OF THE COMPANY AND FIXING THEIR REMUNERATION:
4. ORDINARY RESOLUTION FOR THE APPOINTMENT OF MRS SHRUTI JAIN AS AN INDEPENDENT DIRECTOR:



5. ORDINARY RESOLUTION FOR THE APPOINTMENT OF MR. NAMAN JAIN AS DIRECTOR LIABLE TO RETIRE BY ROTATION:

6. ORDINARY RESOLUTION FOR THE RATIFICATION OF REMUNERATION TO THE COST AUDITOR:

The summary of the results in terms of the Number of votes cast for and against out of the total valid votes in respect of Agenda items 1 to 6 of the Notice of Annual General Meeting is given below:

The summary of the results in terms of the Number of votes cast for and against out of the total valid votes in respect of Agenda items 1 to 6 of the Notice of Annual General Meeting is given below:

### E VOTING & POLL

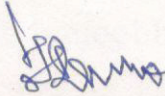
S. NO	RESOLUTION	No. Of Votes Cast in Favour	No. of Votes Cast Against	Assent %	Dissent %	Passes/Not Passed
1.	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015, the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.	1917111	0	100	0	Passed as ordinary resolution
2.	To appoint a Director in place of Shri Puneet Jain (holding DIN – 00814312), who retires by rotation and being eligible, offers himself for re-appointment.	1917111	0	100	0	Passed as ordinary resolution
3.	To Consider the appointment of M/s. S:Singhal & Co. as Statutory Auditors.	1917111	0	100	0	Passed as ordinary resolution
4.	Appointment of Mrs. Shruti Jain as an Independent Director for a term of five years	1917111	0	100	0	Passed as ordinary resolution
5.	Appointment of Mr. Naman Jain as Director liable to retire by rotation	1917111	0	100	0	Passed as ordinary resolution
6.	To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2016	1917111	0	100	0	Passed as ordinary resolution



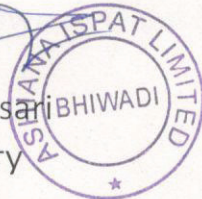
Based on the Report of the Scrutinizer all the Resolutions as set out in the Notice of 23<sup>rd</sup> Annual General Meeting of the Company have been duly approved by the Shareholders UNANIMOUSLY.

Certified true copy

For Ashiana Ispat Limited



CS Harun Rashid Ansari  
Company Secretary  
ACS-11147



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