



VALLABH STEELS LIMITED

(Govt. of India Recognised One Star Export House)
Regd. & Administrative Office : G. T. Road, Sahnewal, Ludhiana - 141 120 (INDIA)
Phones : +91-161-2511412, 2511413, Fax : +91-161-2511414
E-mail : vardhman@vallabhgroup.com CIN : L27109PB1980PLC004327

VSL: BSE: 2020-21

December 26, 2020

BSE Limited,
27th Floor, P.J. Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir,

Sub: Proceedings of the 40th Annual General Meeting of Vallabh Steels Limited ('the Company')

The 40th Annual General Meeting of the Company was held today at 10.00 a.m. (IST) at G.T. Road, Village Pawa, Sahnewal, Ludhiana- 141120, Punjab (India) to transact the business as stated in the Notice dated November 28, 2020, convening the Annual General Meeting.

In this regard, please find enclosed a copy of the proceedings of the Annual General Meeting as required under Regulation 30, Part-A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (' the Listing Regulations').

This is for the information of your members and all concerned.

Thanking you,

Yours faithfully,
For Vallabh Steels Limited

(Komal Bhalla)
Company Secretary



Encl: As above

ISO 9001



DNV

Registered Firm

Delhi Office : Flat No. 1309, 13th Floor, Vikram Tower, Rajendra Place, New Delhi-110008 (India)
Phones : +91-11-25743060, Fax : +91-11-25742403

www.vallabhsteels.com



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CERTIFIED TRUE COPY OF THE MINUTES OF THE 40TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF VALLABH STEELS LIMITED HELD ON SATURDAY, THE 26TH DAY OF DECEMBER, 2020 AT G.T. ROAD, VILLAGE PAWA, SAHNEWAL, LUAHIDNA-141 120 (PUNJAB), WHICH COMMENCED AT 10:00 A.M. AND CONCLUDED AT 10:40 A.M.

DIRECTORS PRESENT:

Mr. Kapil Kumar Jain	- Chairman & Managing Director
Mr. Vijay Kumar Sharma	- Director
Mr. Suman Jain	- Director
Mrs. Neelam Sharma	- Director

Also present:

Ms. Komal Bhalla	Company Secretary
Mr. Ajit Kumar Jha	Chief Financial Officer

MEMBERS AND PROXIES:

Total No. of shareholders on record date: 3112

No. of shareholders present in the meeting either in person or through proxy:

Promoters and Promoter Group	9
Public	15

AUDITORS:

Ms. Kanika	- Statutory Auditors, Partner of M/s. K R Aggarwal & Associates.
Mr. R.C. Singal	- Secretarial Auditor, Proprietor, M/s. RCS & Company
Mr. Jatin Singal	- Scrutinizer, Proprietor of M/s. Jatin Singal & Associates

The Chairman on behalf of the Company extended a warm Welcome to the Shareholders, Members of the Board, Employees and Representatives of Corporate. He introduced the Directors present on the Dais. He also informed the members that the Register of Directors & Key Managerial Personnel and their Shareholding, if any, and the Registers in which Directors' are interested, that are required to be kept under the provisions of Sections 171 and 189 of the Companies Act, 2013 are available for inspection throughout the meeting.

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Mr. Kapil Kumar Jain, Chairman occupied the chair. Requisite quorum being present, the chairman called the meeting to order.

The Chairman delivered a speech covering in detail the Company's working and future plans. The Chairman announced that the members can seek clarification on the working of the company. The members present at the meeting raised various queries which were duly answered by the Chairman to their satisfaction.

With the permission of the members, the notice convening the meeting and the Directors' Report to the shareholders were taken as read.

Chairman informed the stakeholders that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company had provided the remote e-voting facility to the shareholders.

For the benefit of those shareholders who were present at the meeting and who did not participate in remote e-voting, Chairman ordered for a poll. Then the Chairman proceeded with the formal business of the meeting. Thereafter the following items of agenda were taken up for consideration and approval by members.

ORDINARY BUSINESS

ITEM NO. 1. ORDINARY RESOLUTION

Proposed by: Mr. Surinder Kumar

Adoption of Audited Financial Statements of the Company for the financial year ending on March 31st, 2020 and the Reports of the Board of Directors and Auditors thereon:

"RESOLVED THAT Audited Financial Statements of the Company for the financial year ended 31st March, 2020, together with the Reports of the Board of Directors and the Auditors thereon, be and are hereby received, considered and adopted."

Seconded by: Mr. Shambhu Sharma

ITEM NO. 2. ORDINARY RESOLUTION

Proposed by: Mr. Manoj Kumar

Appointment of Director in place of Mr. Kapil Kumar Jain (DIN: 00755228), who retires by rotation and, being eligible, seeks re-appointment:

"Resolved That Mr. Kapil Kumar Jain (DIN: 00755228) who retires by rotation and being eligible offers himself for reappointment, be and is hereby re-appointed as a Director of the Company whose period of office shall be liable to retirement by rotation."

Seconded by: Mr. Deepak Kumar



SPECIAL BUSINESS

ITEM NO. 3. ORDINARY RESOLUTION

Proposed by: Mr. Surinder Paul Singh

Approval and Ratification of the remuneration of M/s. Meenu & Associates, Cost Auditors of the Company:

"**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-enactment(s) thereof, for the time being in force), payment of remuneration to M/s. Meenu & Associates, Cost Accountants (having Firm Registration No. 100729), 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 31, 2021, of Rs. 30,000/- (Rupees Thirty Thousand Only) plus taxes and reimbursement of actual out of pocket expenses in connection with the aforesaid audit be and is hereby approved."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Seconded by: Mr. Prem Kumar

ITEM NO. 4. ORDINARY RESOLUTION

Proposed by: Mr. Shambhu Sharma

Appointment of M/s. RCS & Company, Company Secretaries as Secretarial Auditor of the Company:

"**RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the consent of the Company be and is hereby accorded to appointment of M/s. RCS & Company, Company Secretaries, as the Secretarial Auditors of the Company for the financial year 2020-21 on such remuneration as may be mutually decided by the Board and the Secretarial Auditors plus taxes and actual out of pocket expenses incurred by them in connection with aforesaid audit."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Seconded by: Mr. Tajinder Singh

ITEM NO. 5. ORDINARY RESOLUTION

Proposed by: Mr. Deepak Kumar

REGULARIZATION OF MRS. NEELAM SHARMA AS DIRECTOR OF THE COMPANY:



“RESOLVED THAT Mrs. Neelam Sharma (having DIN 07656064), who was appointed as an Additional Director with effect from January 29, 2020 on the Board of the Company 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 a notice has been received from a member in writing, under section 160 of the Companies Act, 2013 along with requisite deposit, proposing her candidature for the office of a director, be and is hereby appointed as a director of the Company.”

Seconded by: Mr. Surinder Kumar

ITEM NO. 6. ORDINARY RESOLUTION

Proposed by: Mr. Ravinder Kumar

APPOINTMENT OF MRS. NEELAM SHARMA AS AN INDEPENDENT DIRECTOR:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under, including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013, for the time being in force, Mrs. Neelam Sharma (having DIN 07656064), Director of the Company, be and is hereby appointed as an Independent Director of the Company, to hold office as such for a period of 5 (five) consecutive years, with effect from the date of her appointment and that she shall not be liable to retire by rotation.”

Seconded by: Mr. Prem Kumar

After the poll process was completed, the Chairman informed the members that Mr. Jatin Singal, Member of Institute of Company Secretaries of India and a practicing Company Secretary who was appointed the Scrutinizer for the Poll at this meeting and he has submitted the report on the combined voting results of e-voting and the Poll for each items as per the notice of the Annual General Meeting.

The scrutinizer's report was received and accordingly all the resolutions as set out in the notice of the AGM were declared as passed.

Dated: 26.12.2020
Place: Ludhiana

Certified to be True Copy
For Vallabh Steels Limited



(Kapil Kumar Jain)
Chairman