

INDIAN BRIGHT STEEL COMPANY LIMITED

Registered office:-

"Aurum Platz", B.N. Cross Lane,
Pandita Ramabai Marg,
Mumbai – 400 007
Maharashtra

Tel + 91 22 30001700 Fax +91 22 30001796
Email indianbrightsteel@gmail.com
www.indianbrightsteel.com
C.I.N.: L13209MH1960PLC011794

Date: 28th December, 2023

To,
Department of Corporate Services,
BSE LIMITED
P. J. Towers,
Dalal Street,
Mumbai 400001.

Scrip Code: 504731

Subject: - Outcome of Extra Ordinary General Meeting (EOGM) held on Saturday, 16th December, 2023 and Clarification on the revision of Preferential issue size.

Dear Sir/ Madam,

The Equity Shareholders at their meeting held on 16th December, 2023, have voted (through E-voting and Physical Voting) in favour and against resolutions which are forming part of EOGM Notice dated 22nd November, 2023.

The Scrutinizer has submitted her report dated 18th December, 2023 and the Company has uploaded the same on BSE website on the same day i.e. 18th December, 2023.

The resolutions that have been passed (voted in favour - ASSENT) and defeated (voted Against - DISSENT) by the Shareholders are as under.

S. NO.	PARTICULARS	Shareholders ASSENT / DISSENT
1	Increase the Authorized Share Capital of the Company from Rs 1,25,00,000/- (Rupees One Crore and Twenty-Five Lakhs Only) to Rs. 83,00,00,000/- (Rupees Eighty-Three Crores Only) and amend the Memorandum and Articles of Association of the Company accordingly.	ASSENT
2	Alteration of Article of Association of Company	ASSENT
3	Increase the limit of investment in the Capital of Company upto 49% by Foreign Portfolio Investment (FPI), Foreign Institutional Investors (FIIs) and Non-Resident Indians (NRIs).	ASSENT

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4	Authorisation under Section 186 of the Companies Act, 2013 - Increase In Investment Limits	ASSENT
5	Offer, issue and allot 3,13,54,375 (Three Crore Thirteen Lakhs Fifty-Four Thousand Three Hundred and Seventy-Five) Equity Shares of Rs. 10/- each to Mr. Bupinder Singh Chadha (1,88,12,625 Equity Shares) and Mr. Charnjit Singh Chadha (1,25,41,750 Equity Shares) at a price to be determined in accordance with the pricing formula prescribed under Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable rules, regulations and guidelines of SEBI and applicable provisions of Companies Act,2013 for consideration other than cash on acquisition of all the Equity Shares of Azad Coach Builders Private Limited ("Azad Coach") and execution of Share Sale and Subscription Agreement.	DISSENT
6	Offer, issue and allot 81,00,000 (Eighty One Lakhs) Warrants convertible into 81,00,000 Equity Shares of Rs.10/- each to Mr. Bupinder Singh Chadha (48,60,000 Warrants) and Mr. Charnjit Singh Chadha (32,40,000 Warrants) at a price to be determined in accordance with the pricing formula prescribed under Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable rules, regulations and guidelines of SEBI and applicable provisions of Companies Act, 2013.	ASSENT
7	Offer, issue and allot 2,81,35,625 (Two Crores Eighty-One Lakhs Thirty-Five Thousand Six Hundred and Twenty-Five) Equity Shares of Rs. 10/- each at a price to be determined in accordance with the pricing formula prescribed under Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable rules, regulations and guidelines of SEBI and applicable provisions of Companies Act, 2013 for cash to the Investors/ Public (Non-Promoters - Public Category).	ASSENT
8	Offer, issue and allot 1,25,00,000 Warrants (One Crore and Twenty-Five Lakhs) convertible into 1,25,00,000 (One Crore and Twenty-Five Lakhs) Equity Shares of Rs.10/- each to investors/ Public (Non Promoters - Public Category) at a price to be determined in accordance with the pricing formula prescribed under Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable	ASSENT

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	rules, regulations and guidelines of SEBI and applicable provisions of Companies Act, 2013.	
9	Alter the main objects of the Company and amend the Memorandum of Association accordingly.	ASSENT
10	Change the Name of the Company and amend the Memorandum of Association accordingly.	DISSENT
11	Authority to increase the borrowing limits of the Company.	DISSENT
12	Authority to create charges, mortgages, hypothecation on the immovable and movable properties of the Company.	DISSENT

In view of the same, the Preferential issue size has been reduced to 2,81,35,625 Equity Shares of Rs.10/- each at a price of Rs. 16/- per share and 2,06,00,000 Warrants of Rs. 16/- each to be converted into 2,06,00,000 Equity shares of Rs.10/- each at a price of Rs.16/- per share.

This is for information and record purpose only.

For Indian Bright Steel Co Limited

Vedant Bhatt

Company Secretary & Compliance Officer