

VISA STEEL LIMITED

VISA STEEL

CORPORATE OFFICE
VISA HOUSE,
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14 August 2012

BSE SCRIP CODE: 532721

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001

Fax no: 91 – 22 – 2272 2037 / 39 / 41 / 61

Sub: Outcome of AGM

Dear Sirs,

The Sixteenth Annual General Meeting of the Company was held on Tuesday, 14 August 2012 at IDCOL Auditorium, IDCOL House, Ashok Nagar, Near Indira Gandhi Park, Unit – II, Bhubaneswar 751 001 at 4.00 P.M.

The following items, as contained in the Notice of the AGM were approved unanimously by the Members:

Ordinary Business:

- ✓ Adoption of Annual Accounts of the Company for the financial year 2011 – 12 along with the Directors' and Auditors Report therein.
- ✓ Re-appointment of Mr. Shiv Dayal Kapoor, Director retiring by rotation.
- ✓ Re-appointment of Mr. Debi Prasad Bagchi, Director retiring by rotation.
- ✓ Re-appointment of M/s. Lovelock & Lewes as Statutory Auditors of the Company.

Special Business:

- ✓ Appointment of Mr. P. R. Bose as Director of the Company.
- ✓ Appointment of Mr. P. R. Bose as Deputy Managing Director of the Company for a period of 3 years.

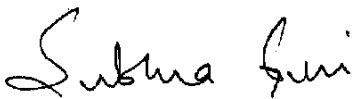
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- ✓ Appointment of Mr. Subrato Trivedi as Director of the Company.
- ✓ Re-approval, ratification & confirmation of remuneration payable to Mr. Vishambhar Saran, Whole-time Director designated as Chairman, as approved by the Members at the 15th Annual General Meeting of the Company held on 26 July 2011, in case of loss / inadequacy of profits in any financial year during the remaining tenure of appointment and waiver of remuneration paid in excess of the specified limits to Mr. Saran for the financial year 2011-12.
- ✓ Re-approval, ratification & confirmation of the re-appointment of Mr. Basudeo Prasad Modi as the Deputy Managing Director of the Company for a period of 1 year with effect from 1 April 2011 & payment of remuneration to him for the financial year 2011-12, as approved by the Members at the 15th Annual General Meeting of the Company held on 26 July 2011 and waiver of remuneration paid in excess of the specified limits to Mr. Basudeo Prasad Modi as Deputy Managing Director for the financial year 2011-12
- ✓ Re-approval, ratification & confirmation of remuneration payable to Mr. Vishal Agarwal, Managing Director as approved by the Members at the 15th Annual General Meeting of the Company held on 26 July 2011, in case of loss / inadequacy of profits in any financial year during the remaining tenure of appointment and waiver of remuneration paid in excess of the specified limits to Mr. Agarwal as Managing Director of the Company for the financial year 2011-12

This is for your reference and record.

Thanking You,

Yours truly,
For VISA Steel Limited



Subhra Giri
Company Secretary