

VISA STEEL LIMITED

VISA STEEL

CORPORATE OFFICE
VISA HOUSE,
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Tel : +91-33-3011 9000
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16 December 2013

BSE SCRIP CODE: 532721

BSE Limited
25 Finner P I Towers
Dalal Street,
Mumbai 400 001

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

Sub: Outcome of AGM

Dear Sirs,

The Seventeenth Annual General Meeting of the Company was held on Monday, 16 December 2013 at IDCOL Auditorium, IDCOL House, Ashok Nagar, Near Indira Gandhi Park, Unit – II, Bhubaneswar 751 001 at 3.30 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 2012 – 13 along with the Directors' and Auditors Report therein.
- ✓ Reappointment of Mr. Maya Shanker Verma, Director retiring by rotation.
- ✓ Reappointment of Mr. Shanti Narain, Director retiring by rotation.
- ✓ Reappointment of M/s. Lovelock & Lewes as Statutory Auditors of the Company.

Special Business:

- ✓ Appointment of Mr. Pankaj Gautam as Director of the Company.
- ✓ Appointment of Mr. Pankaj Gautam as Joint Managing Director & CEO of the Company for a period of 3 years with effect from 12 December 2012.



- ✓ Waiver of recovery of remuneration paid in excess of the prescribed statutory limits to Mr. Pankaj Gautam as Joint Managing Director & CEO for the period from 12 December 2012 to 31 March 2013.
- ✓ Revision of remuneration of Mr. Vishambhar Saran, Whole-time Director designated as Chairman for the period from 1 April 2012 to 14 December 2013 and payment of the same as minimum remuneration in case of loss / inadequacy of profits in any financial year during the remaining tenure of his appointment.
- ✓ Re-appointment of Mr. Vishambhar Saran as Whole-time Director designated as Chairman of the Company for a period of 3 years with effect from 15 December 2013.
- ✓ Revision of remuneration of Mr. Vishal Agarwal, Vice Chairman and Managing Director for the period from 1 April 2012 to 24 June 2014 and payment of the same as minimum remuneration in case of loss / inadequacy of profits in any financial year during the remaining tenure of his appointment.
- ✓ Revision of remuneration of Mr. Pankaj Gautam, Joint Managing Director & CEO, with effect from 12 December 2013 and payment of the same as minimum remuneration in case of loss / inadequacy of profits in any financial year during the remaining tenure of his appointment.

This is for your reference and record.

Thanking You,

Yours truly,
For VISA Steel Limited


Subhra Giri
Company Secretary

