

27<sup>th</sup> September, 2016

**Bombay Stock Exchange Limited,**  
 25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers  
 Dalal Street, Fort,  
 Mumbai – 400 001

Dear Sir/Madam,

<b>Sub</b>	Proceeding of the 69 <sup>th</sup> Annual General Meeting
<b>Ref</b>	Regulation 30 read with Schedule-III of SEBI (LODR) Regulation, 2015
	Scrip Code: 513629

The 69<sup>th</sup> Annual General Meeting of the Company was held on today i.e. 26<sup>th</sup> August, 2016 at the "The Music Academy, (Mini Hall), New No. 168, T.T.K. Road, Royapettah, Chennai, Tamilnadu – 600014 and the following items were transacted at the said AGM.


1	Adoption of Audited Financial Statements, Directors Report and Auditors Report for the year ended 31 <sup>st</sup> March, 2016.
2	Appointment of Director in the place of Shri Sanjay Agarwalla (DIN: 00632864), who retires by rotation and being eligible offers himself for re-appointment
3	Appointment of M/s. CNGSN & Associates LLP as Statutory Auditor to fill the casual vacancy
4	Ratification of Remuneration payable to M/s. Murthy & Co. LLP as Cost Auditors for the Financial year 2016-2017.
5	Approval for Re-appointment and Remuneration to Shri Sanjay Agarwalla, as Whole-time Director
6	Approval for Re-appointment and Remuneration to Sanjay Tulseyan, as Managing Director
7	Approval for Re-appointment and Remuneration of Shri Lalit Kumar Tulseyan in the Capacity of whole-time Director, designated as "Executive Chairman"
8	Approval of Related Party Transaction with Chitrakoot Steel and Power Private Limited

This is for your information and record.

Thanking You,

Yours faithfully,

For Tulsy Steel Limited

  
 Sanjay Tulseyan  
 Managing Director  
 Encl.: as above.

**TULSYAN NEC LTD:** Apex Plaza, 1st Floor, No.3, Nungambakkam High Road, Chennai, Tamil Nadu - 600 034.

Ph : +91 44 3918 1060 / 3912 0756, Fax : +91 44 3918 1097 | Email :marketing@tulsyanec.in | www.tulsyanec.in

**Registered Office:** 61, Sembudoss Street, Chennai - 600 001. Phone : +91 44 2522 2673. CIN L28920TN1947PLC007437



CERTIFIED TRUE COPIES OF THE RESOLUTIONS PASSED BY THE SHAREHOLDERS OF TULSYAN NEC LIMITED AT THEIR 69<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON MONDAY, THE 26<sup>TH</sup> SEPTEMBER, 2016 AT 03:30 PM AT "THE MUSIC ACADEMY, (MINI HALL)", NEW NO. 168, T.T.K. ROAD, ROYAPETTAH, CHENNAI – 600014

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**Ordinary Business:**

1. Ordinary Resolution

**Adoption of Audited Financial Statements, Directors Report and Auditors Report for the year ended 31st March, 2016**

"RESOLVED THAT the Audited Balance Sheet and the Profit and Loss Accounts (Standalone and Consolidated) of the Company for the year ended 31st March, 2016, the Board's Report and the Auditor Report as circulated the shareholders and laid before the meeting be and are hereby approved and adopted."

2. Ordinary Resolution

**Appointment of Director in the place of Shri Sanjay Agarwalla (DIN: 00632864), who retires by rotation and being eligible offers himself for re-appointment**

"RESOLVED THAT Mr. Sanjay Agarwalla (DIN 632864) be and is hereby re-appointed as the Director of the Company, liable to retire by rotation."

**Special Business:**

3. Ordinary Resolution

**Appointment of Statutory Auditor to fill the Casual Vacancy**

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), on the basis of recommendation of Audit Committee and approval of the Board of Directors, approval of the Shareholders be and is hereby accorded for the appointment of M/s. CNGSN & Associates LLP, Chartered Accountants, Chennai, having LLP Identity Number: AAC-9402, having Firm ICAI Registrations No: 004925S/S200036 be and is hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of Messrs C.A. Patel & Patel, Chartered Accountants, Chennai."

"RESOLVED FURTHER THAT M/s. CNGSN & Associates LLP, Chartered Accountants, Chennai, be and are hereby appointed as Statutory Auditors of the Company from this Annual



General till the conclusion of the next Annual General Meeting on such remunerations may be fixed by the Board of Directors in consultation with them.”

4. Ordinary Resolution

**Ratification of Remuneration payable Messrs Murthy & Co. LLP as Cost Auditor for the Financial Year 2016-2017**

“RESOLVED THAT the remuneration of Rs.70,000/- (Rupees Seventy Thousand only), in addition to reimbursement of travel and out of pocket expenses, payable to Messrs Murthy & Co. LLP, Practicing Cost Accountants, (Firm Registration Number: S200001) who was appointed as cost auditor of the Company for the financial year 2016-2017 as recommended by Audit Committee and approved by the Board of Directors of the Company, in terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, be and is hereby ratified.

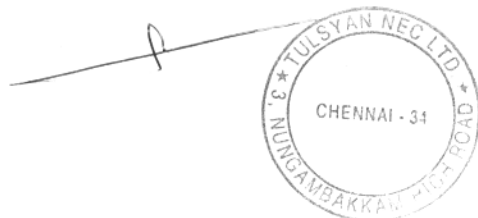
5. Special Resolution

**Approval for Re-Appointment and Remuneration to Shri Sanjay Agarwalla, as Whole-time Director**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203(1) and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and rules made there under (including any statutory modification(s) or re-enactment thereof and subject to the necessary approval if any, on the basis of recommendation of Nomination and Remuneration committee and approval of Board of Directors, approval of the shareholders of the company be and is hereby accorded for the re-appointment of Mr. Sanjay Agarwalla (DIN: 00632864) as Whole-time Director of the Company for a Period of 3 (three) years w.e.f. 22-09-2016 at a remuneration not exceeding of Rs. 10,00,000/- per month (including of all perquisites and benefits) for a Period of 3 (three) years w.e.f. 22-09-2016 as per the terms and conditions, including remuneration as set out in the abstract of the terms of the contract furnished in the explanatory statement annexed to this Notice with liberty to the Board of Directors to alter and vary the said terms and conditions, amendments thereto as may be agreed to between the Board and Shri Sanjay Agarwalla or as may be varied by the Company in General Meeting.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to alter, vary and modify the said terms including salary, allowances and perquisites in such manner as may be agreed to between the Board and Shri Sanjay Agarwalla (DIN: 00632864) within and in accordance with and subject to the limits prescribed in Schedule V to the said Companies Act, 2013 and if necessary, as may be stipulated by the Central Government as may be agreed to accordingly between the Board and Shri Sanjay Agarwalla (DIN: 00632864).”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, Shri Sanjay Agarwalla (DIN: 00632864), shall be paid/payable the same



remuneration as stated herein above, as minimum remuneration but subject to the upper limit, if any, prescribed under Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), as may be applicable from time to time.”

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Company, be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

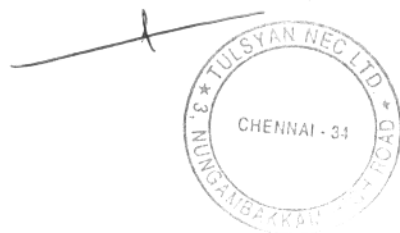
6. Special Resolution

**Approval for Re-Appointment and Remuneration to Shri Sanjay Tulsyan, as Managing Director**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203(1) and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and rules made there under (including any statutory modification(s) or re-enactment thereof and subject to the necessary approval if any, on the basis of recommendation of Nomination and Remuneration committee and approval of Board of Directors, approval of the shareholder of the company be and is hereby accorded for the re-appointment of Mr. Sanjay Tulsyan (DIN: 00632802), as Managing Director of the Company for a Period of 3 (three) years w.e.f. 01-10-2016 and at a remuneration not exceeding of Rs. 10,00,000/- per month (including of all perquisites and benefits) for a Period of 3 (three) years w.e.f. 01-10-2016 as per the terms and conditions, including remuneration as set out in the abstract of the terms of the contract furnished in the explanatory statement annexed to this Notice with liberty to the Board of Directors to alter and vary the said terms and conditions, amendments thereto as may be agreed to between the Board and Shri Sanjay Tulsyan (DIN: 00632802) or as may be varied by the Company in General Meeting.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to alter, vary and modify the said terms including salary, allowances and perquisites in such manner as may be agreed to between the Board and Shri Sanjay Tulsyan (DIN: 00632802) within and in accordance with and subject to the limits prescribed in Schedule V to the said Companies Act, 2013 and if necessary, as may be stipulated by the Central Government as may be agreed to accordingly between the Board and Shri Sanjay Tulsyan (DIN: 00632802).”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, Shri Sanjay Tulsyan (DIN: 00632802), shall be paid/payable the same remuneration as stated herein above, as minimum remuneration but subject to the upper limit, if any, prescribed under Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), as may be applicable from time to time.”



“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Company, be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

7. Special Resolution

**Approval for Re-Designation (Appointment) and Remuneration of Shri Lalit Kumar Tulsyan, in the Capacity of Whole-time Director, designated as “Executive Chairman”**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203(1) and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and rules made thereunder (including and statutory modification(s) or re-enactment thereof and subject to the necessary approval if any, on the basis of recommendation of Nomination and Remuneration committee and approval of Board of Directors, approval of the shareholder of the company be and is hereby accorded for the re-designation (appointment) of Mr. Lalit Kumar Tulsyan (DIN: 00632823), as Whole-time Director of the Company designated as “Executive Chairman” for a Period of 3 (three) years w.e.f. 12-07-2016 and at a remuneration not exceeding of Rs. 10,00,000/- per month (including of all perquisites and benefits) for a Period of 3 (three) years w.e.f. 12-07-2016 as per the terms and conditions, including remuneration as set out in the abstract of the terms of the contract furnished in the explanatory statement annexed to this Notice with liberty to the Board of Directors to alter and vary the said terms and conditions, amendments thereto as may be agreed to between the Board and Shri Lalit Kumar Tulsyan (DIN: 00632823) or as may be varied by the Company in General Meeting.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to alter, vary and modify the said terms including salary, allowances and perquisites in such manner as may be agreed to between the Board and Shri Lalit Kumar Tulsyan (DIN: 00632823) within and in accordance with and subject to the limits prescribed in Schedule V to the said Companies Act, 2013 and if necessary, as may be stipulated by the Central Government as may be agreed to accordingly between the Board and Shri Lalit Kumar Tulsyan (DIN: 00632823).”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, Shri Lalit Kumar Tulsyan (DIN: 00632823), shall be paid the same remuneration as stated herein above, as minimum remuneration but subject to the upper limit, if any, prescribed under Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), as may be applicable from time to time.”

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Company, be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”



8. Ordinary Resolution

**Approval of Related Party Transaction**

“RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 and Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and subject to such approvals, consents, sanctions and permissions as may be necessary, on the basis of approval of the Audit Committee, the consent of the members of the Company be accorded to the “Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, to enter into related party transaction(s) up to the maximum amount per annum as mentioned in below table.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”

Name of the Party	Nature of Transaction	Maximum Amount of Transaction	Period of Transaction
Chitrakoot Steel and Power Private Limited	Purchase of Raw materials, sale of materials and availing of job work relating to manufacturing activity.	Value not exceeding Rs. 250 Crores in Aggregate	For the period of 3 years From 13-06-2016 to 12-06-2019

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Company, be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

//Certified True Copy//

For TULSYAN NEC LTD.

  
MANAGING DIRECTOR