



Strips & Alloys Ltd.

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RSAL/BSE/15/2016-17
September 19, 2016

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Rotunda Building, Dalal Street,
Mumbai – 400 001

Dear Sir,

Sub: Detailed Proceedings of 28th Annual General Meeting of the Company pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the detailed proceedings of the 28th Annual General Meeting of the Company held on September 14, 2016.

This is for the information of the Exchange and members thereof.

Thank you,

Yours truly,

For Ruchi Strips And Alloys Limited

Deepak Upadhyay
Company Secretary
ACS No. 23717
Encl: a/a

RUCHI STRIPS AND ALLOYS LIMITED

PROCEEDINGS OF THE TWENTY EIGHTH ANNUAL GENERAL MEETING
OF THE MEMBERS OF RUCHI STRIPS AND ALLOYS LIMITED HELD ON
WEDNESDAY, SEPTEMBER 14, 2016 AT 2.30 P.M. AT SUNVILE DELUXE
PAVILION SUNVILE BUILDING, 9, DR. ANNIE BESANT ROAD, WORLI,
MUMBAI - 400 018

DIRECTORS PRESENT:

- | | | |
|----|-----------------------|----------------------|
| 1. | Mr. Umesh Shahra | Managing Director |
| 2. | Mr. Manish Jain | Director |
| 3. | Mr. Navin Khandelwal | Independent Director |
| 4. | Ms. Ishita Khandelwal | Independent Director |

IN ATTENDANCE:

- | | | |
|----|---------------------------|---------------------------------------|
| 1. | Mr. Arvind Mishra | Chief Executive Officer |
| 2. | Mr. Deepak Upadhyay | Company Secretary |
| 3. | Mr. Dharmendra Kalashdhar | Representative of Accounts Department |
| 4. | Mr. Vijay K. Jain | Representative of Accounts Department |
| 5. | Mr. Pavan Purohit | Representative of Finance Department |

115 Members were present in person and 03 Members were present in Proxy.

Mr. Umesh Shahra was elected as Chairman of the Meeting. After ascertaining the requisite quorum, the Meeting was called in order and declared it open for proceedings.

The Chairman informed the Members that the Register of Directors & Key Managerial Personnel and their shareholding, Attendance Register, Proxy Register, copy of Memorandum & Articles of Association of the Company and Minutes of the previous Annual General Meeting are available for inspection by the Members.

NOTICE OF THE ANNUAL GENERAL MEETING AND BOARD'S REPORT:

With the permission of Members present, the Chairman took the Notice of the Annual General Meeting and Board's Report as read.

AUDITORS' REPORT:

The Chairman informed the Members that there are no qualifications, observations or adverse remarks on the financial transactions or matters, in the Auditors' Report having any adverse effect on the functioning of the Company.

CHAIRMAN'S SPEECH:

The Chairman of the Meeting delivered the Welcome Speech and commenced the business as per agenda of the Meeting.



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The Chairman informed the Members that pursuant to the provision of Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 the Company has provided the remote e-voting facility to the Members of the Company in respect of business to be transacted at the Annual General Meeting. The remote e-voting facility was commenced on Sunday, September 11, 2016 at 10.00 a.m. and ended on Tuesday, September 13, 2016 at 5.00 p.m.

The Chairman further informed that as per Section 107 read with Section 108 of the Companies Act, 2013, there will be no voting by show of hands at this Annual General Meeting.

The Chairman announced that the poll will require to be conducted after queries on Annual Audited Financial Statements of the Company..

The Members were informed that the Company has appointed Mr. Anish Gupta, Practicing Company Secretary, Mumbai, as the Scrutinizer for scrutinize the remote e-voting and poll process in a fair and transparent manner.

The Chairman further informed that Mr. Anish Gupta, Scrutinizer will submit the Consolidated Report on remote e-voting & poll within 48 Hours of the conclusion of this Meeting.

The Chairman of the Meeting read out the items of business to be transacted together with the following resolutions for consideration.

ORDINARY BUSINESS:

Item No.1: Ordinary Resolution to receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the year ended March 31, 2016 together with the Report of Directors and Auditors thereon:

“RESOLVED THAT the Audited Financial Statements of the Company for the year ended March 31, 2016 (including the Consolidated Financial Statements) together with Reports of Directors & Auditors thereon be and are hereby considered and adopted.”

For Item No. 2, Mr. Umesh Shakra, being interested in the resolution, handed over the Chair to Mr. Manish Jain – Director of the Company, who continued the proceeding of the Meeting.

Item No. 2: Ordinary Resolution for re-appointment of Mr. Umesh Shakra (DIN: 00061312), who retires by rotation and being eligible offers himself for re-appointment:

“RESOLVED THAT Mr. Umesh Shakra (DIN: 00061312), Director of the Company, retiring by rotation, be and is hereby re-appointed as Director of the company whose period of office will be liable to be determined by retirement by rotation.”



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Thereafter Mr. Manish Jain handed over the Chair to Mr. Umesh Shahra.

Mr. Umesh Shahra took the Chair and continued the remaining proceeding.

Item No.3: Ordinary Resolution for appointment of Auditors and fixation of their remuneration:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, including any statutory modification(s) or any amendment or any substitution or re-enactment thereof for the time being in force, M/s. A Gattani & Associates., Chartered Accountants, Indore (Firm Registration No.003521C), be and is hereby appointed as Statutory Auditors of the Company in place of M/s. Arun Maheshwari & Co., Chartered Accountants; to hold office for a period of consecutive five years from the conclusion of this Annual General Meeting till the conclusion of the 33rd Annual General Meeting of the Company to be held in the year 2021 (subject to the ratification of their appointment at each Annual General Meeting), on a remuneration as may be mutually agreed between the Managing Director of the Company and the Auditors in addition to the applicable taxes, out-of-pocket, travelling expenses, etc. to be incurred by them in connection with the audit.”

Item No.4: Ordinary Resolution for seeking approval under Section 20 of the Companies Act, 2013 to charge fee from the Members of the Company for service of documents through a particular mode:

“RESOLVED THAT pursuant to provisions of Section 20 of the Companies Act, 2013 (the Act) and other applicable provisions, if any, of the said Act and relevant rules prescribed thereunder, including any statutory modification(s) or any amendment or any substitution or re-enactment thereof for the time being in force, whereby a document may be served on any Member by the Company by sending it to him/her/their address by post or by registered post or by speed post or by courier or by delivering to his/her/their address or by such electronic or other mode as may be prescribed, the consent of the Members of the Company be and is hereby accorded to charge from the Member(s) the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by any Member of the Company for delivery of such extracts/ documents/ records/ information to him/her/their address, through a particular mode of services mentioned above, provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of documents by the Company and that no such request shall be entertained by the Company subsequent to the dispatch/delivery of such documents by the Company to the Member.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Directors and Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”



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The Chairman welcomed the suggestions given by the Members and also responded to the questions raised and clarifications sought by the Members at the meeting.

Thereafter, the Chairman informed the Members that those Members who have not exercised their votes through Remote E-voting may cast their votes on the resolution as set out in the Notice of AGM dated August 14, 2016, at this Meeting through Ballot Paper.

The Chairman invited Mr. Anish Gupta, the Scrutinizer appointed for the Poll to take over the poll proceedings.

Conduct of Poll:

Mr. Anish Gupta, Scrutinizer conducted the poll process and after ensuring that all Members and proxies participating in the poll have cast their votes, the Scrutinizer closed the poll and took the custody of ballot box.

The Chairman thereafter announced that the result of Remote E-voting and Poll will be declared within 48 hours of conclusion of this Meeting by informing to the Stock Exchange i.e. BSE Limited (BSE) and to the Central Depository Services (India) Limited (CDSL), the remote e-voting agency. He also informed that the result of Remote E-voting and Poll will be displayed on the website of the Company and the website of CDSL & BSE.

VOTE OF THANKS:

There being no other business to discuss, the meeting concluded at 4.00 P.M. with a vote of thanks to the Chair.

Result of the Remote E-Voting and Poll on the business transacted at the 28th Annual General Meeting of the Company held on Wednesday, September 14, 2016 at 2.30 p.m.

On the basis of the Consolidated Scrutinizer's Report dated September 15, 2016 on the remote e-voting and poll, the result was announced that all the Resolutions for the Business as set out in item no. 1 to 4 of the Notice of Annual General Meeting dated August 14, 2016 have been duly passed by the requisite majority of Members.

Date: September 19, 2016

Place: Indore




Chairman