



CRIMSON METAL ENGINEERING COMPANY LIMITED

Manufactures & Exporters of E.R.W. STEEL TUBES - PIPES (BLACK & GALVANISED)

(Formerly : Sri Saarbati Steel Tubes Ltd)

Redg. & Head Office :

NO. 163/1, K SONS COMPLEX
II FLOOR, BROADWAY
CHENNAI - 600 108
INDIA.

Phone 044-2524393/25240559
Fax 044-25221130
Website www.sarbatisteel.com

28 September 2016

The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
PhirozeJeejeeBhoy Towers
Dalal Street
Mumbai – 1
Sir,

Sub: Proceedings of the Annual General Meeting 2015-2016 pursuant to Regulation 30 of the SEBI (LODR) Regulations 2015

We are forwarding herewith the proceedings of the 32nd Annual General Meeting of Crimson Metal Engineering Company Limited which was held at Andhra Chamber of Commerce Velagapudi Ramakrishna Building, 23, Third Cross Street, West C.I.T Nagar, Nandhanam, Chennai- 600 035.

Thanking you,

Yours Truly

For CRIMSON METAL ENGINEERING COMPANY LIMITED

DIRECTOR

Encl:

Proceedings of the AGM





CIN: L27105TN1985PLCO11566

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PROCEEDINGS OF THE 32nd ANNUAL GENERAL MEETING OF BHAGWANDAS METALS LIMITED HELD ON 28TH SEPTEMBER 2016 AT 10.30 A.M. AT ANDHRA CHAMBER OF COMMERCE VELAGAPUDI RAMAKRISHNA BUILDING, 23, THIRD CROSS STREET, WEST C.I.T NAGAR, NANDHANAM, CHENNAI- 600 035

DIRECTORS PRESENT

Shri. Rama IyengarSrinivasa Chari
Shri. Chandrakesh Pal
Shri. Naresh Sharma
Smt. R.Uma

Members ... 32 Proxies ... Nil

In attendance:

Mrs. Lakshmmi Subramanian, Scrutinizer

CHAIRMAN

Mr.RamalyengarSrinivasa Chari, Chairman occupied the Chair and conducted the proceeding of the Meeting.

The Chairman, welcomed the members at the 32ndAnnual General Meeting of the Company and introduced all the directors present on the dais and informed that Chairman of the Audit Committee was present at the meeting.

He also informed the members present about the inability of the absentee directors to attend the AGM.

Further the Statutory Auditors were exempted from attending the AGM.

He, then announced that as the required quorum being present, the meeting was in order. He also announced that the registers as per the statutory requirements were kept open for inspection by the members. He then requested the Audit Assistant to read the Auditors Report.

Then the Chairman then announced that in compliance with the clause 35B of the Listing Agreement and in terms of Section 108 of the Companies Act, 2013 the Company had provided to its shareholders, e-voting facility to exercise their right to vote by electronic means and the business was transacted through e-Voting Services provided by National Securities Depository Limited (NSDL). The e-voting facility was kept open from 25thSeptember 2016 (9.00 a.m.) to 27thSeptember 2016 (5.00 p.m.) and those shareholders who have not exercised their vote through e-voting can now exercise their vote through ballot form which has already been distributed at this venue.

He also informed the members that Mrs.Lakshmmi Subramanian, Senior Parter, M/sLakshmmi Subramanian & Associates, Practising Company Secretaries, , Chennai were appointed as scrutinizer to conduct the voting process in a fair and transparent manner



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He then invited the question and comments on working of the company and the Chairman then answered the question raised by the shareholder and proceeded with the meeting.

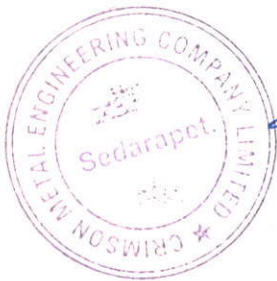
Thereafter, as per Sections 108 of the Companies Act, 2013, the chairman requested the members who have not cast their votes through remote e-voting facility to cast their votes through poll at the venue.

The Chairman thanked the members for their participation and requested the Scrutinizer to commence the e-voting / poll process and requested him to submit the report as early as possible.

The Chairman announced that the result of e-voting/poll of the AGM as per the business agenda laid before the meetings shall be declared within 48 hours from the conclusion of this meeting

VOTE OF THANKS:

There being no other matter, the meeting concluded with a vote of thanks to the chair at 11.10 A.M.





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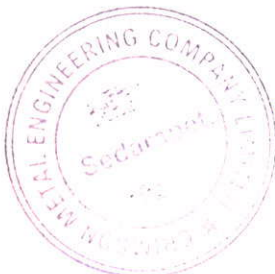
THE RESULTS AS DECLARED AND INITIALED BY THE CHAIRMAN ARE AS UNDER:

1. Consideration and Adoption of Audited Balance Sheet as at 31st March, 2016 and the Profit and Loss Account for the year ended on that date together with the reports of the Board of Directors and the Auditors thereon.

Nature of resolution: Ordinary Resolution

Voting requirement: Simple majority

Particulars	Number of Members	Representative Number of Shares
Total number of E-Voting options received (E-Voting)	10	1742712
Total Number of Ballot Papers Received (Physical Voting)	NIL	NIL
Abstained/Less Voted/ Invalid Votes:		
E-voting	NIL	NIL
Physical Voting	NIL	NIL
Out of the above:		
Number of valid votes cast in favour of the Resolution (E-Voting)	10	1742712
Number of valid votes cast in favour of the Resolution (Physical Voting)	NIL	NIL
Number of valid votes cast in against the Resolution (Both under E-voting and Physical Voting)	NIL	NIL
Percentage to the total valid votes received in favour of the resolution (Both under E-voting and Physical Voting)		100

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2. Appointment of a Director in place of Mrs. R Uma (DIN 07029264), Director who retires by rotation and being eligible, offers himself for re-appointment..

Nature of resolution: Ordinary Resolution

Voting requirement: Simple majority

Particulars	Number of Members	Representative Number of Shares
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3. Ratification of Appointment of M/s. Abhay Jain & Co, Chartered Accountants, as the Statutory Auditors of the company and to fix their remuneration.

Nature of resolution: Ordinary Resolution

Voting requirement: Simple majority

Particulars	Number of Members	Representative Number of Shares
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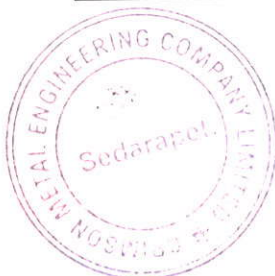
SPECIAL BUSINESS:

4. Confirmation of Appointment of CHANDRAKESH PAL (holding DIN no. 07277936) as Whole Time Director.

Nature of resolution: Ordinary Resolution

Voting requirement: Simple majority

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5. Appointment of Shri. Naresh Sharma, holding DIN 07340455 as Independent Director.

Nature of resolution: Ordinary Resolution

Voting requirement: Simple majority

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6. Ratification of Payment of Remuneration Shri. Vinay Kumar Goyal (DIN 00134026) as Managing Director of the Company.

Nature of resolution: Special Resolution

Voting requirement: Three fourth majority

Particulars	Number of Members	Representative Number of Shares
Total number of E-Voting options received (E-Voting)	10	1742712
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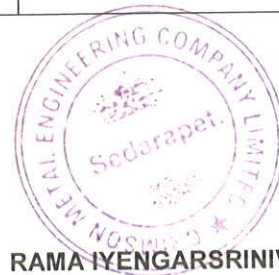
7. Re-Appointment of Shri. Vinay Kumar Goyal (DIN 00134026) as Managing Director of the Company.

Nature of resolution: Special Resolution

Voting requirement: Three fourth majority

Particulars	Number of Members	Representative Number of Shares
Total number of E-Voting options received (E-Voting)	10	1742712
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DATE: 28.09.2016
PLACE:CHENNAI



Sd/-
Chairman

RAMA IYENGARSRINIVASA CHARI