

BIHAR SPONGE IRON LIMITED.

REGISTERED OFFICE & PLANT : UMESH NAGAR, CHANDIL-832401, DISTT. SARAIKELA - KHARSAWAN, JHARKHAND
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BSIL/CS/SE/2020

28TH JULY, 2020

To,
The Manager
BSE Limited
25th Floor, P.J.Towers,
Dalal Street Mumbai-40000 1

Scrip Code: 500058

Sub: Outcome of Board Meeting held on 28th July, 2020.

Ref: Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to above cited subject, this is to inform that the Board of Directors has inter-alia approved and taken on record the following at its meeting held today i.e.28TH July, 2020.

1. Audited Financial Results (Standalone) for the quarter and financial year ended 31st March, 2020 along with Auditors Report thereon with Statement on Impact of Audit Qualifications (for audit report with modified opinion) under Regulation 33(3)(d) of the Listing Regulations.
2. Approved the Re-appointment of Mr. Rajeev Kumar Agarwal as Non- Executive Independent Directors upon the recommendation of Nomination and Remuneration Committee, for a second term, subject to approval of shareholders at the ensuing Annual General Meeting. He is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws.
3. On the recommendation of nomination and Remuneration Committee , The Board of Directors have approved the appointment of Mr. Raj Kumar Sharma as the "Manager" under the Companies Act, 2013 subject to members approval in the General Meeting and designated him as "Senior General Manager". Mr. Raj Kumar Sharma shall manage the affairs of the Company as "Manager "under Companies Act, 2013 subject to superintendence, direction and control of eth Board of Directors of eth Company.

Brief profile as required under SEBI (Listing obligations and Disclosure Regulations) 2015 and SEBI circular CIR/CFD/CMD/4/2015 dated 09th September, 2015 is enclosed herewith as **Annexure A** to this letter.



4. Took note of resignation of Mr. Satish Kumar Gupta (Whole-Time Director) w.e.f 31st March, 2020.
5. Took note of BSE letter No. LIST/COMP/500058/Reg.33-quarter/Dec-19/2019-20 dated 3rd March, 2020 imposing a penalty of Rs.5,000 plus GST for Late submission of Financial Results for the quarter ended 31st December, 2019.

As required. the aforesaid matter along with letters was placed before the Board of directors in their meeting held today and the members of the Board after due enquiry and deliberation noted that the delay was beyond control of the management of the Company and emphasized that going forward prescribed timelines should be strictly adhered to as far as practically possible.

We would like to state that our company has always been meticulous in complying with the SEBI regulations/Companies Act etc. but the submission of the results for the quarter ended December 31, 2019 got delayed due to unavoidable circumstances.


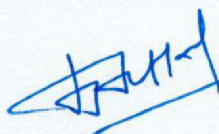
The said Board Meeting commenced at 2.00 p.m. and concluded at 4.00 p.m.

This is for your information and Record.

Thanking You

Yours faithfully

For Bihar Sponge Iron Limited



Himani Mittal
Company Secretary & Compliance officer

Encl:a/a

Brief Profile as per SEBI circular CIR/CFD/CMD/4/2015 are as undder:

S.NO	Particulars	R.K. Agarwal	Raj Kumar Sharma
1	Reason for Change viz., appointment, resignation, removal, death or otherwise.	Re-appointment	Appointment
2	Date of appointment/cessation & Term of appointment	The Second term as Independent Director of the Company of Mr. R.K. Agarwal will commence w.e.f. 12 th May, 2020 for a period of 5 years ending on 11 th May 2025, subject to Shareholders' approval in due course.	w.e.f 28 th July, 2020 for a period of one year , subject to Shareholders' approval in due course.
3	Brief Profile (in case of appointment)	Mr. R.K. agarwal, Engineering Graduate having more than 35 years of experience in the area of the operations, finance, administration and management of the Company.	Mr. R.K. Sharma done his Masters in Social work from Lucknow University and having experience in the field of Administration for more than 35 years.
4.	Disclosure of relationships between Directors (in case of appointment of director)	N.A.	N.A.

