



# MSP STEEL & POWER LIMITED

(An ISO 9001 : 2008, 14001 : 2004 OHSAS 18001 : 2007 Certified Company)  
Corporate Office : 16/S, Block - A, New Alipore, Kolkata - 700 053, Ph. : +91-33-4005 7777, 4014 5678  
Fax : +91-33-4005 7799, 2398 2239, Email : contactus@mspsteel.com, Web : www.mspsteel.com  
CIN : L27109WB1968PLC027399

Ref : MSP/SE/2014-15  
Date: 21<sup>st</sup> October, 2014

To  
**THE SECRETARY**  
BSE Ltd.  
PJ Towers, Dalal Street,  
Mumbai- 400 001  
Fax No (022)22722037/39/41/61

**THE SECRETARY**  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400 051  
Fax No. (022)26598237/38

Dear Sir/Madam,

**Stock Code: BSE: 532650**  
**NSE- MSPL**

**SUB: Submission of the proceeding of the 45<sup>th</sup> Annual General Meeting as per Clause 31(d) of the Listing Agreement**

Kindly find the enclosed proceedings of the 45<sup>th</sup> Annual General Meeting of the Company held on 26<sup>th</sup> September, 2014 at Rotary Sadan situated at 94/2 Chowringhee Road, Kolkata- 700 020 at 2:30 P.M

This is for your kind information and record.

Thanking You,  
**For MSP STEEL & POWER LIMITED**

  
**RUCHI GARG**  
**COMPANY SECRETARY**

Encl. as above

Regd. Office :  
1, Crooked Lane, Kolkata - 700 069, Ph. : +91-33-2248 3795, Fax : +91-33-2248 1720  
Works :  
Village & P.O. : Jamgaon, Dist. : Raigarh, Pin - 496 001, Chattisgarh  
Ph. : 07762-264449/51/52/53, Fax : 07762-264450



IS : 1786





# MSP STEEL & POWER LIMITED

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CIN : L27109WB1968PLC027399

## MINUTES OF THE 45<sup>TH</sup> ANNUAL GENERAL MEETING OF MSP STEEL & POWER LIMITED HELD ON 26<sup>TH</sup> SEPTEMBER, 2014 AT ROTARY SADAN, 94/2 CHOWRINGHEE ROAD, KOLKATA- 700 020 AT 2:30 P.M

### Present

- |                           |            |
|---------------------------|------------|
| 1. Mr. Puran Mal Agrawal  | - Chairman |
| 2. Mr. Saket Agrawal      | - Director |
| 3. Mr. Arvind Kumar Saraf | - Director |

### In Attendance

- |                            |                            |
|----------------------------|----------------------------|
| 1. Ms. Ruchi Garg          | - Company Secretary        |
| 2. Mr. Kamal Jain          | - VP, Finance and Accounts |
| 3. Mr. Amit Agarwal        | - VP, Finance              |
| 4. Mr. Sunil Kumar Agrawal | - Statutory Auditors       |
- Partner, M/s. Sunil Agrawal & Associates

348 numbers of persons were present/authorised representatives of body corporate representing 69,276,067 No. of shares and 15 proxies representing 1,718,584 No. of shares

Mr. Puran Mal Agrawal, Chairman took the Chair and presided over the meeting.

After ascertaining that the requisite Quorum was present, the Chairman declared the meeting to be duly constituted. The Registers for the Director's shareholding and other mandatory documents is open for inspection by the members of the Company remained open and accessible during the continuance of the meeting.

The Chairman welcomed the members present at the meeting. The Chairman further addressed the meeting giving inter alia, economic and industrial scenario, a brief summary of the operational development and working of the Company and its subsidiaries and future outlook and plans of the group.

The Notice convening the 45<sup>th</sup> Annual General Meeting was taken as read with the permission of the members present.

Thereafter Mr. Puran Mal Agrawal, Chairman requested Mr. Saket Agrawal, Director of the Company to conduct the rest of the Meeting. Proceeding towards the agenda Mr. Saket Agrawal informed the shareholders that pursuant to section 108 of the Companies Act, 2013 read Rules thereof, the Company has provided e-voting facility to its members to vote electronically. Further to benefit the Members who do not have access to E-voting facility and enable them to send their assent or dissent by post, a ballot form along with the pre-paid self addressed Business Reply envelope was send along with the Notice. Members having shares either in dematerialized form/physical form as on 1<sup>st</sup> August, 2014 (cut-off date) could their vote electronically or physically through postal ballot. The e-voting period was commenced from 10 hrs (10:00 A.M) of 15<sup>th</sup> September, 2014 upto 10 hrs (10:00 A.M) of 17<sup>th</sup> September, 2014.

Further he informed the members that the Company has appointed Ms. Swati Bajaj, Partner, M/s. P. S & Associates, Practicing Company Secretaries as the Scrutinizers to scrutinize the process of voting (e-voting & voting via ballot).

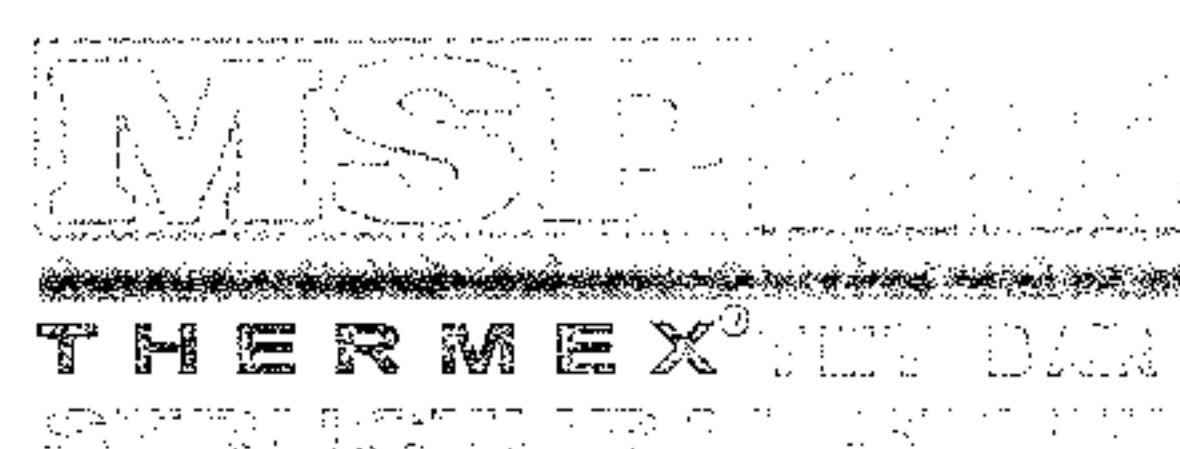
Regd. Office :

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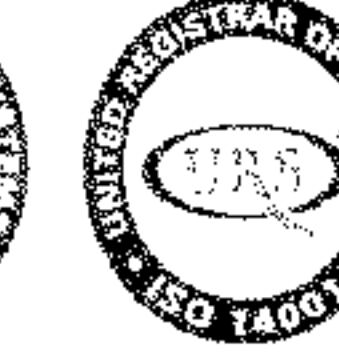
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After the due scrutiny of all the Postal Ballots/e-voting confirmations received upto the close of the 10 Hours (10:00 A.M) of 17<sup>th</sup> September, 2014 (being fixed the last date for return of the completed Postal Ballot and to caste vote electronically), Ms. Swati Bajaj, Partner M/s. P.S. & Associates, Practicing Company Secretaries, being the scrutinizer submitted her report on 20<sup>th</sup> September, 2014."

On the basis of the said Scrutinizers' report, Mr. Saket Agrawal read the Resolutions and declared the results of the voting (e-voting & voting via ballot):

#### **RESOLUTION 1: Ordinary Resolution**

"**RESOLVED THAT** the Balance Sheet of the Company as at 31<sup>st</sup> March, 2014 and the Statement of Profit and Loss for the year ended on that date, as audited and certified by the Company's Auditors together with the Directors' Report and Auditors' Report thereon, be and are hereby, considered approved and adopted."

The results of the E-voting and postal ballot is as follow:

| Particulars                          | No. of Folios that have casted their Votes | No. of Votes/shares casted | % of votes in favour |
|--------------------------------------|--------------------------------------------|----------------------------|----------------------|
| Votes Casted in favour of resolution | 43                                         | 7,05,88,942                | 100                  |
| Votes casted against the resolution  | Nil                                        | Nil                        | Nil                  |
| Invalid                              | Nil                                        | Nil                        | Nil                  |

Accordingly the above resolution has been passed by the Shareholders unanimously.

#### **RESOLUTION 2: Ordinary Resolution**

"**RESOLVED THAT** Mr. Manish Agrawal, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the Company, whose term is liable to retire by rotation."

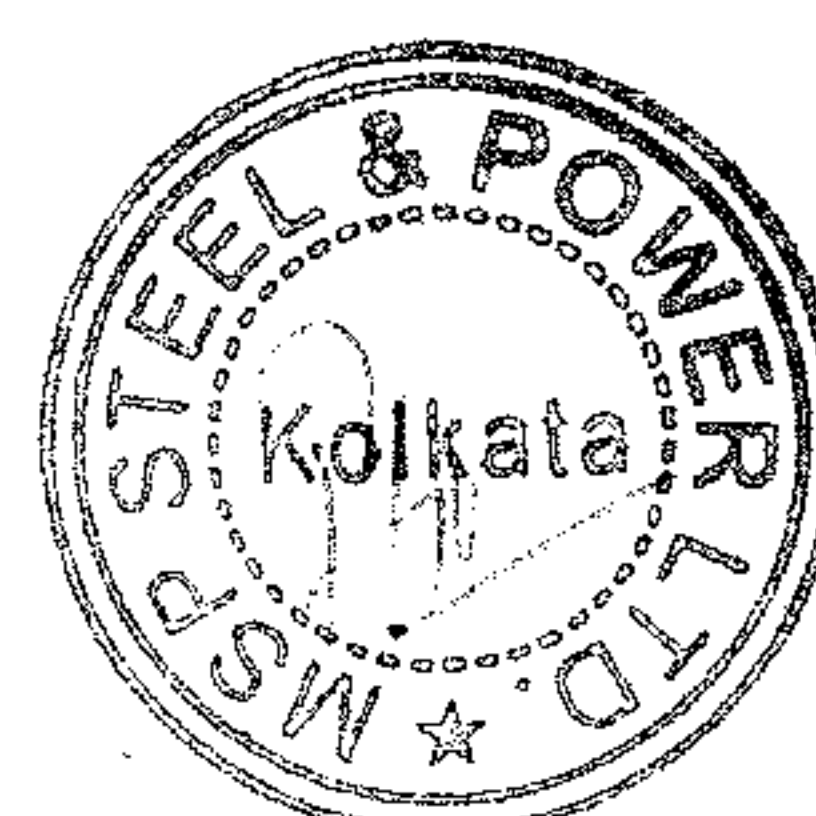
The results of the E-voting and postal ballot is as follow:

| Particulars                          | No. of Folios that have casted their Votes | No. of Votes/shares casted | % of votes in favour |
|--------------------------------------|--------------------------------------------|----------------------------|----------------------|
| Votes Casted in favour of resolution | 43                                         | 7,05,88,942                | 100                  |
| Votes casted against the resolution  | Nil                                        | Nil                        | Nil                  |
| Invalid                              | Nil                                        | Nil                        | Nil                  |

Accordingly the above resolution has been passed by the Shareholders unanimously.

#### **RESOLUTION 3: Ordinary Resolution**

"**RESOLVED THAT** pursuant to sections 139 and all other applicable provisions, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee of the Board, M/s. Sunil Kumar Agrawal & Associates be and is hereby appointed as the Statutory Auditor of the Company to hold office from the date of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company.



**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to fix their remuneration, considering the recommendations of the Audit Committee of the Board.”

The results of the E-voting and postal ballot is as follow:

| Particulars                                 | No. of Folios that have casted their Votes | No. of Votes/shares casted | % of votes in favour |
|---------------------------------------------|--------------------------------------------|----------------------------|----------------------|
| <b>Votes Casted in favour of resolution</b> | 43                                         | 7,05,88,942                | 100                  |
| <b>Votes casted against the resolution</b>  | Nil                                        | Nil                        | Nil                  |
| <b>Invalid</b>                              | Nil                                        | Nil                        | Nil                  |

Accordingly the above resolution has been passed by the Shareholders unanimously.

#### **RESOLUTION 4: Ordinary Resolution**

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Listing Agreement with the Stock Exchanges, Mr. Arvind Kumar Saraf (DIN: 00395155), Non-Executive Independent Director of the Company, who retires by rotation at the ensuing Annual General Meeting, be and is hereby reappointed as a Non-Executive Independent Director of the Company, not subject to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from the date of this Annual General Meeting till the Annual General Meeting to be held for the Financial Year ended 31<sup>st</sup> March, 2019.”

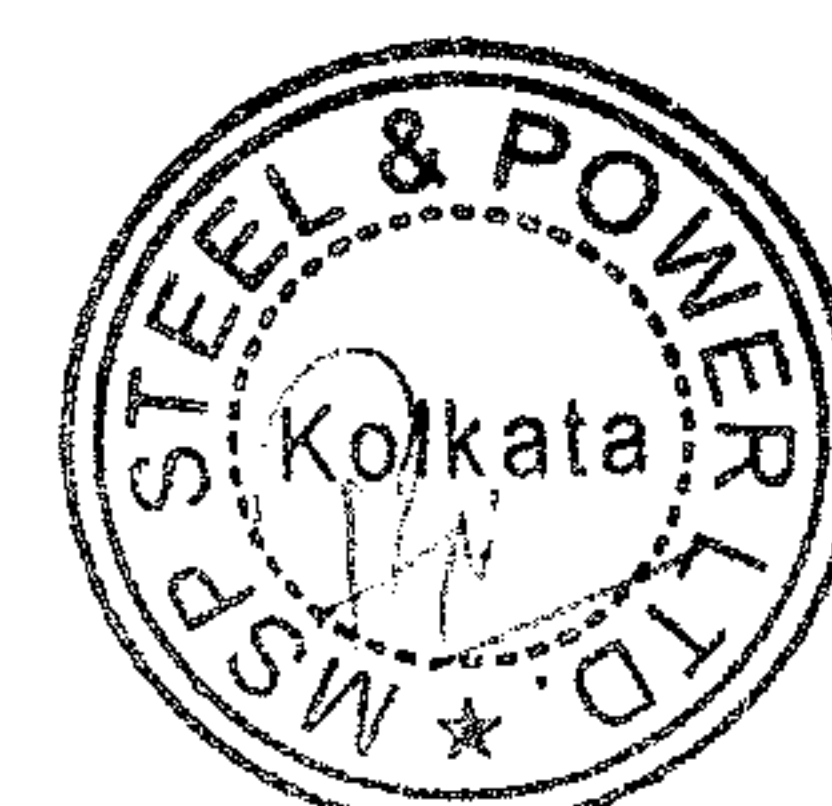
The results of the E-voting and postal ballot is as follow:

| Particulars                                 | No. of Folios that have casted their Votes | No. of Votes/shares casted | % of votes in favour |
|---------------------------------------------|--------------------------------------------|----------------------------|----------------------|
| <b>Votes Casted in favour of resolution</b> | 43                                         | 7,05,88,942                | 100                  |
| <b>Votes casted against the resolution</b>  | Nil                                        | Nil                        | Nil                  |
| <b>Invalid</b>                              | Nil                                        | Nil                        | Nil                  |

Accordingly the above resolution has been passed by the Shareholders unanimously.

#### **RESOLUTION 5: Ordinary Resolution**

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Listing Agreement with the Stock Exchanges, Mr. Navneet Jagatramka (DIN: 01579357), Non-Executive Independent Director of the Company, who retires by rotation at the ensuing Annual General Meeting, be and is hereby reappointed as a Non-Executive Independent Director of the Company, not subject to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from the date of this Annual General Meeting till the Annual General Meeting to be held for the Financial Year ended 31<sup>st</sup> March, 2019.”



The results of the E-voting and postal ballot is as follow:

| Particulars                                 | No. of Folios that have casted their Votes | No. of Votes/shares casted | % of votes in favour |
|---------------------------------------------|--------------------------------------------|----------------------------|----------------------|
| <b>Votes Casted in favour of resolution</b> | 43                                         | 7,05,88,942                | 100                  |
| <b>Votes casted against the resolution</b>  | Nil                                        | Nil                        | Nil                  |
| <b>Invalid</b>                              | Nil                                        | Nil                        | Nil                  |

Accordingly the above resolution has been passed by the Shareholders unanimously.

#### **RESOLUTION 6: Ordinary Resolution**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 read with relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Listing Agreement with the Stock Exchanges, Mr. Amit Mehta (DIN: 01197047), who was earlier appointed as Non-Executive Independent Director, liable to retire by rotation as per Companies Act, 1956 (then in force), be and is hereby appointed as a Non-Executive Independent Director, not subject to retirement by rotation, to hold office for a term of 5 (five) consecutive years with effect from the date of this Annual General Meeting till the Annual General Meeting to be held for the Financial Year ended 31st March, 2019.”

The results of the E-voting and postal ballot is as follow:

| Particulars                                 | No. of Folios that have casted their Votes | No. of Votes/shares casted | % of votes in favour |
|---------------------------------------------|--------------------------------------------|----------------------------|----------------------|
| <b>Votes Casted in favour of resolution</b> | 43                                         | 7,05,88,942                | 100                  |
| <b>Votes casted against the resolution</b>  | Nil                                        | Nil                        | Nil                  |
| <b>Invalid</b>                              | Nil                                        | Nil                        | Nil                  |

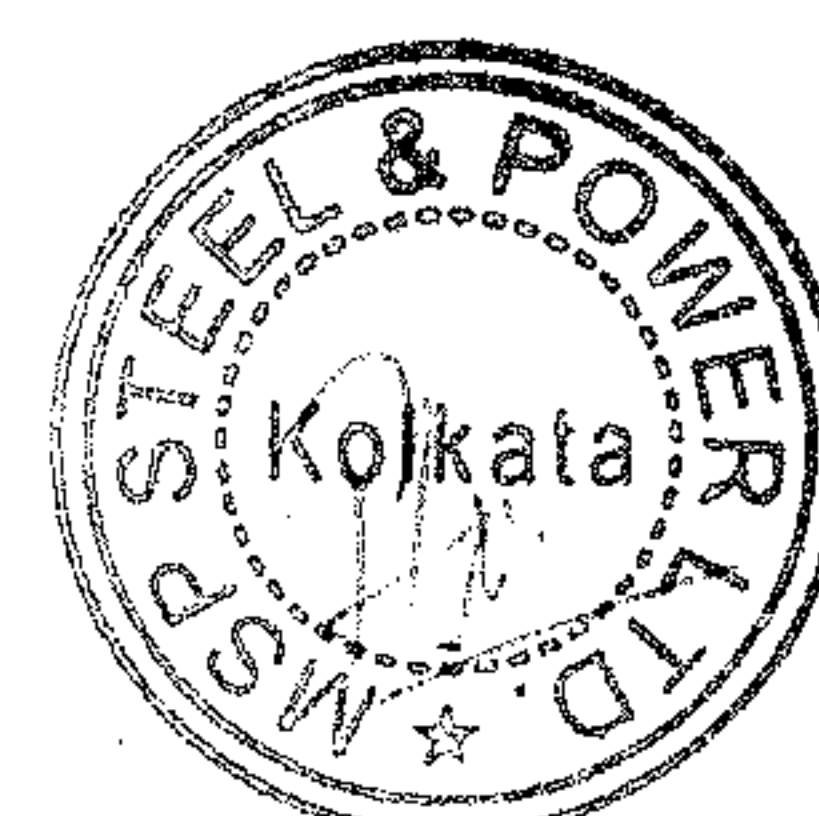
Accordingly the above resolution has been passed by the Shareholders unanimously.

#### **RESOLUTION 7: Ordinary Resolution**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 read with relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Listing Agreement with the Stock Exchanges, Mr. Ashok Kumar Soin (DIN: 02986145), who was earlier appointed as Non-Executive Independent Director, liable to retire by rotation as per Companies Act, 1956 (then in force), be and is hereby appointed as a Non-Executive Independent Director, not subject to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from the date of this Annual General Meeting till the Annual General Meeting to be held for the Financial Year ended 31st March, 2019.”

The results of the E-voting and postal ballot is as follow:

| Particulars                                 | No. of Folios that have casted their Votes | No. of Votes/shares casted | % of votes in favour |
|---------------------------------------------|--------------------------------------------|----------------------------|----------------------|
| <b>Votes Casted in favour of resolution</b> | 43                                         | 7,05,88,942                | 100                  |
| <b>Votes casted against the resolution</b>  | Nil                                        | Nil                        | Nil                  |
| <b>Invalid</b>                              | Nil                                        | Nil                        | Nil                  |



Accordingly the above resolution has been passed by the Shareholders unanimously.

**RESOLUTION 8: Ordinary Resolution**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 read with relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Listing Agreement with the Stock Exchanges, Smt. Priyanka Tiwari (DIN: 06944383) in respect of whom the Company has received a notice in writing from a member proposing her candidature under section 160 of the Companies Act, 2013 be and is hereby appointed as Non Executive Independent Director, not subject to retire by rotation, for a term of 5 (five) years w.e.f the date of this Annual General Meeting till the Annual General Meeting to be held for the Financial Year ended 31<sup>st</sup> March, 2019 as recommended by the Nomination & Remuneration Committee.”

The results of the E-voting and postal ballot is as follow:

| Particulars                                 | No. of Folios that have casted their Votes | No. of Votes/shares casted | % of votes in favour |
|---------------------------------------------|--------------------------------------------|----------------------------|----------------------|
| <b>Votes Casted in favour of resolution</b> | 43                                         | 7,05,88,942                | 100                  |
| <b>Votes casted against the resolution</b>  | Nil                                        | Nil                        | Nil                  |
| <b>Invalid</b>                              | Nil                                        | Nil                        | Nil                  |

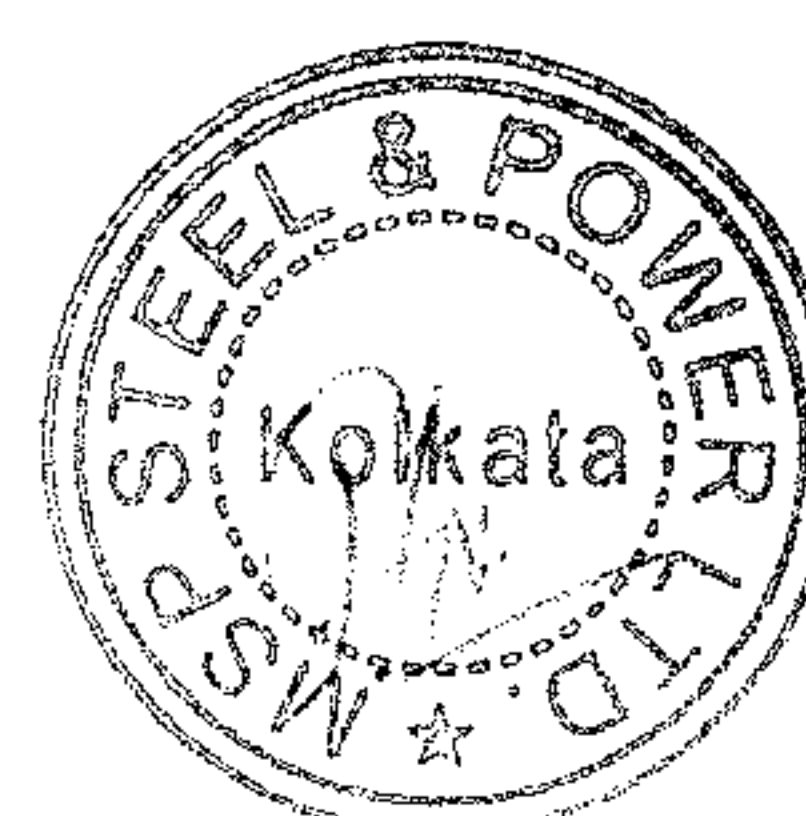
Accordingly the above resolution has been passed by the Shareholders unanimously.

**RESOLUTION 9: Special Resolution**

“**RESOLVED THAT** in pursuant to section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), in accordance of the Articles of Association of the Company and in supersession of the ordinary resolution passed by the members of the Company via postal ballot under the provisions of the Companies Act, 1956 (then in force) on 21<sup>st</sup> May, 2012, the consent of the Company be and is hereby accorded to the “Board of Directors” of the Company (this expression deems to include the committees constituted/to be constituted by the Board to exercise its power including the power conferred by this resolution) to create mortgage, hypothecation, charge and/or other encumbrances, in addition to the present mortgage, hypothecation, charge and/or encumbrances, if any, created/ to be created by the Company on the tangible and/or intangible or otherwise, whether moveable and/or immoveable, present and/or future wherever situated in India, in favour of the lenders, Bank(s), financial Institution(s), Investment Institution(s), other entity(ies) or body corporate(s) to secure credit facilities including rupee term loan, foreign currency loans, and/or other instruments or non-fund base facilities availed / to be availed by the Company together with interest, additional interest, further interest, liquidated damages, premium on repayment or on redemption, costs, charges and other expenses payable by the Company to such Banks/Lender(s) from time to time.”

The results of the E-voting and postal ballot is as follow:

| Particulars                                 | No. of Folios that have casted their Votes | No. of Votes/shares casted | % of votes in favour |
|---------------------------------------------|--------------------------------------------|----------------------------|----------------------|
| <b>Votes Casted in favour of resolution</b> | 43                                         | 7,05,88,942                | 100                  |
| <b>Votes casted against the resolution</b>  | Nil                                        | Nil                        | Nil                  |
| <b>Invalid</b>                              | Nil                                        | Nil                        | Nil                  |



Accordingly the above resolution has been passed by the Shareholders unanimously.

**RESOLUTION 10: Special Resolution**

**"RESOLVED THAT** pursuant to section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), in accordance of the Articles of Association of the Company and in supersession of the ordinary resolution passed by the members of the Company via postal ballot under the provisions of the Companies Act, 1956 (then in force) on 21<sup>st</sup> May, 2012, the consent of the Company be and is hereby accorded to the "Board of Directors" of the Company (this expression deems to include the committees constituted/to be constituted by the Board to exercise its power including the power conferred by this resolution) to borrow, on behalf of the Company, any such sum(s) of money(s) from time to time as the Board deems fit, whether by way of term loans, bonds, advances, credits, acceptance of deposits, or otherwise in Indian rupees or foreign currency, from Bank(s), financial Institution(s), Investment Institution(s), other entity(ies) or body corporate(s) (apart from temporary loans obtained from Company's Bankers in course of ordinary business) on such terms and conditions, whether secured or unsecured, as they deems it fit without prejudice with the generality thereof, notwithstanding that the aggregate amount of money to be borrowed together with the money already borrowed by the company will/may exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, but shall not exceed the sum of Rs. 2000 Crores."

The results of the E-voting and postal ballot is as follow:

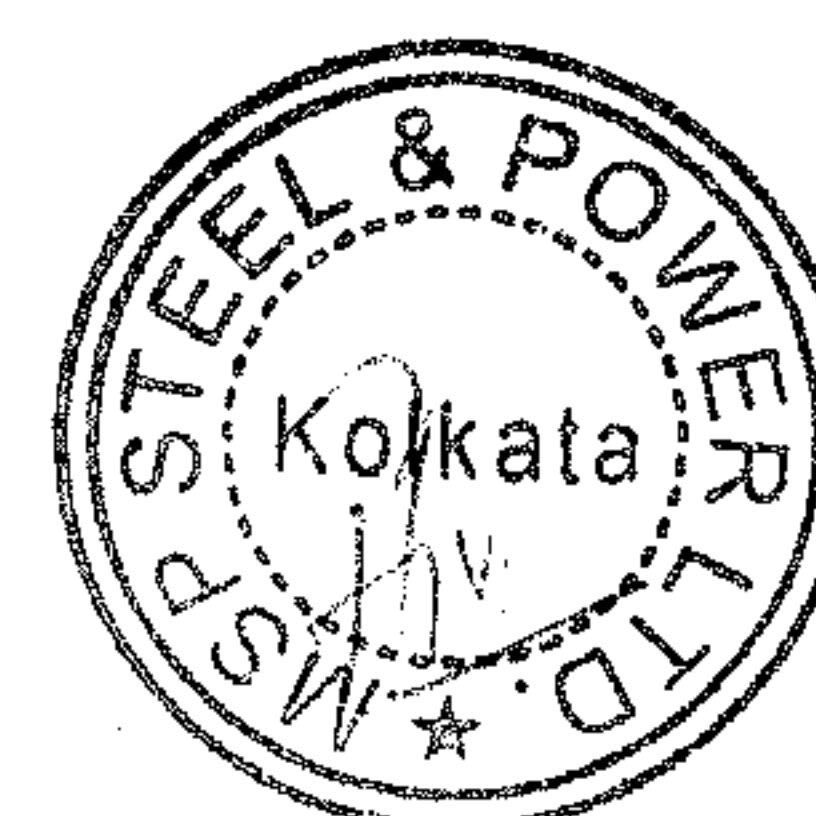
| Particulars                                 | No. of Folios that have casted their Votes | No. of Votes/shares casted | % of votes in favour |
|---------------------------------------------|--------------------------------------------|----------------------------|----------------------|
| <b>Votes Casted in favour of resolution</b> | 43                                         | 7,05,88,942                | 100                  |
| <b>Votes casted against the resolution</b>  | Nil                                        | Nil                        | Nil                  |
| <b>Invalid</b>                              | Nil                                        | Nil                        | Nil                  |

Accordingly the above resolution has been passed by the Shareholders unanimously.

**RESOLUTION 11: Ordinary Resolution**

**"RESOLVED THAT** in pursuant to section 20 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the consent of the Company be and hereby accorded to charge from the member a sum in advance, equivalent to the estimated actual expense for delivery of any document through a particular mode as requested by the member provided that such request along with the requisite amount has been duly received by the Company at least fourteen days (14 days) in advance of the dispatch of the document."

**"RESOLVED FURTHER THAT** the Board of Directors be and are authorised to negotiate and decide terms and conditions of security, finalize and execute all deeds, documents, writings as may be necessary and expedient for abovementioned purpose."



The results of the E-voting and postal ballot is as follow:

| Particulars                                 | No. of Folios that have casted their Votes | No. of Votes/shares casted | % of votes in favour |
|---------------------------------------------|--------------------------------------------|----------------------------|----------------------|
| <b>Votes Casted in favour of resolution</b> | 43                                         | 7,05,88,942                | 100                  |
| <b>Votes casted against the resolution</b>  | Nil                                        | Nil                        | Nil                  |
| <b>Invalid</b>                              | Nil                                        | Nil                        | Nil                  |

Accordingly the above resolution has been passed by the Shareholders unanimously.

#### **RESOLUTION 12: Ordinary Resolution**

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) the remuneration to be paid to Mr. Sambhu Banerjee, Cost Auditor as approved by the Board of Directors of the Company on the recommendation of the Audit Committee of the Committee to conduct the Cost Audit for the financial year 2014-15, details of which is given in the explanatory statement annexed to the Notice convening this meeting, be and is hereby ratified.”

**“RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorised to do all such deeds, acts and things as may be necessary and expedient for the said purpose.”

The results of the E-voting and postal ballot is as follow:

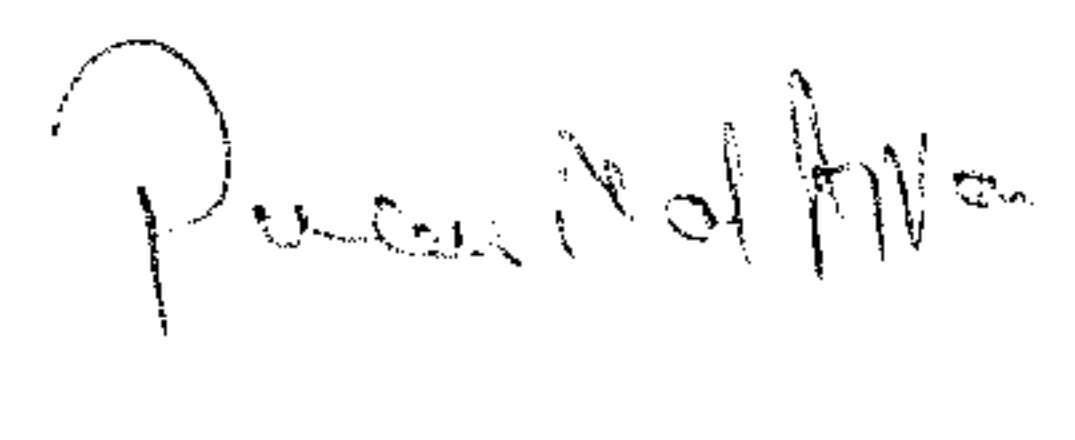
| Particulars                                 | No. of Folios that have casted their Votes | No. of Votes/shares casted | % of votes in favour |
|---------------------------------------------|--------------------------------------------|----------------------------|----------------------|
| <b>Votes Casted in favour of resolution</b> | 43                                         | 7,05,88,942                | 100                  |
| <b>Votes casted against the resolution</b>  | Nil                                        | Nil                        | Nil                  |
| <b>Invalid</b>                              | Nil                                        | Nil                        | Nil                  |

Accordingly the above resolution has been passed by the Shareholders unanimously.

Thereafter Mr. Saket Agrawal invited the shareholders for any clarification required on the Report and Accounts of the Company and the other items on the agenda of the Meeting. The members present then raised certain queries and sought clarification on various matters which were duly answered by Mr. Saket Agrawal.

#### **Vote of Thanks**

There being no other business, Mr Saket Agrawal thanked all the shareholders present and concluded the meeting.



**CHAIRMAN**