

Mahindra UGINE Steel Co. Ltd.



Regd. Office : 74, Ganesh Apartment, 7th Floor,
Opp. Sitladevi Temple, Lady Jamshedji Road,
Mahim, Mumbai – 400 016.
CIN No. : L99999MH1962PLC012542
Tel: 022 – 2444 4287. Telefax: 022 – 2445 8196
Website : www.muscoindia.com

Hand Delivery/Email

7th August, 2014

Email: corp.relations@bseindia.com BSE Limited Corporate Relationship Department, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001. BSE Scrip Code: 504823	Email: cmlist@nse.co.in National Stock Exchange of India Ltd., Corporate Relationship Department, Exchange Plaza, 5 th Floor, Plot no.C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. NSE Scrip Code: MAHINDUGIN
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Sub: Declaration of Results of E-voting and Poll Proceedings in respect of 51st Annual general meeting and Proceedings/Certified copy of Resolutions passed thereat.

Ref: Clause 35A and 31 of the Listing Agreement.

Dear Sir/Madam,

As per the provisions of the Companies Act, 2013 and the Listing Agreement, the Company had provided the facility of E-voting to the Shareholders to enable them to cast their vote electronically on all the resolutions set out in the Notice of the 51st Annual General Meeting (AGM) of the Company held on 5th August 2014 at 4.00 pm at Pama Thadhani Auditorium, Jai Hind College, 'A' road, Churchgate, Mumbai-400 020.

The E-voting facility were kept open from Wednesday, 30th July, 2014 at 10:00 A.M. and ended on Friday, 1st August, 2014 at 5:00 P.M

Further in accordance with the provisions of the Companies Act, 2013 and in terms of the clarification issued by the Ministry of Corporate Affairs (Gen Circular- 20/2014), where the Company has offered E-voting facility, the voting by show of hands shall not be allowed. Accordingly, the Company has conducted voting by means of Poll at the 51st AGM.

The Board of Directors had appointed Mr. S. N. Ananthasubramanian, Practising Company Secretary, as the Scrutinizer for the E-voting and Poll process. Mr. S. N. Ananthasubramanian has carried out the scrutiny of all the electronic votes received up to 5.00pm on 1st August, 2014 and also of the votes cast on the Poll at the 51st AGM and has submitted his Report dated 6th August 2014.



The Consolidated Results as per the Scrutinizer's Report dated 6th August 2014 is as follows:

Agenda Item No.	Resolutions	Number of Votes in favour	Number of Votes against
1	Adoption of the Audited Financial Statements for the year ended March 31, 2014 together with the Reports of the Board of Directors and Auditors thereon.	2,27,98,497	0
2	Re-appointment of Mr. Anand Mahindra, (DIN: 00004695) as a Director, who retires by rotation.	2,27,98,452	45
3	Re-appointment of Mr. Uday Gupta, (DIN: 03514282), as a Director, who retires by rotation.	2,27,98,452	45
4	Re-appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors and fixation of remuneration thereof.	2,27,98,398	99
5	Appointment of Mr. Mukesh Gupta (DIN: 06638754), as a Director.	2,27,98,402	45
6	Appointment of Mr. Daljit Mirchandani (DIN: 00022951), as an Independent Director.	2,27,90,952	0
7	Appointment of Mr. Manoj Kumar Maheshwari (DIN: 00012341), as an Independent Director.	2,27,98,452	45
8	Appointment of Mr. R. R. Krishnan (DIN: 00097716) as an Independent Director.	2,27,98,497	0
9	Appointment of Mr. Nikhilesh Panchal (DIN: 00041080), as an Independent Director.	2,27,98,497	0
10	Appointment of Mr. Sanjiv Kapoor (DIN: 00004005), as an Independent Director.	2,27,98,447	0
11	Re-appointment of Mr. Uday Gupta (DIN: 03514282) as the Managing Director of the Company.	2,27,98,452	45
12	Approval of the remuneration payable to the Cost Auditor.	2,27,98,497	0

Based on the consolidated Report of the Scrutinizer, as annexed, all Resolutions as set out in the Notice of 51st Annual General Meeting have been duly approved by the Shareholders with requisite majority.

Pursuant to provisions of Clause 35A of the Listing Agreement, please find enclosed herewith the disclosures pertaining to the consolidated results of the E-voting and Poll conducted at the 51st Annual General Meeting of the Company.

The copies of the Poll results will also be available on the website of the Company and at the Registered Office of the Company.



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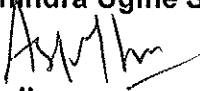
Further pursuant to clause 31 of the Listing Agreement, please find enclosed the proceedings/certified true copy of the resolutions passed at the 51st Annual General Meeting of the Company.

Kindly acknowledge and take the same on the records.

Thanking you,

Yours faithfully,

For Mahindra Ugine Steel Company Limited


Ajay Kadhao
Company Secretary &
Compliance Officer



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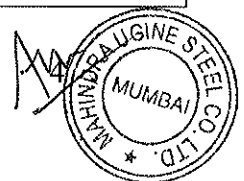
Pursuant to clause 35A of the Listing Agreement - Details of Voting results of E-voting and Poll in respect of 51st Annual General Meeting

Sr. No.	Description	Particulars
1	Date of Notice	21 st May, 2014
2	Date of Report of Scrutinizer	6 th August, 2014
3	Date of Declaration of results	7 th August, 2014
4	Date of the AGM	Tuesday, 5 th August 2014
5	Total number of shareholders on record date (30 th June 2014)	21664
6	No. of shareholders present in the meeting either in person or through proxy:	
	Category	Present in person Present through Proxy Total
a	Promoter and Promoter Group	4 0 4
b	Public	84 5 89
	Total	88 5 93
7	No. of Shareholders attended the meeting through Video Conferencing	Not Applicable

The Agenda wise results in respect of each item vide e-voting and poll in the prescribed format is given below:

Item No	Details of Agenda	Resolution required: (Ordinary/ Special)	Mode of Voting	Remarks
1.	To receive, consider and adopt the Audited Financial Statements for the year ended March 31, 2014 including the Audited Balance Sheet as 31 st March 2014 and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.	Ordinary	E-voting and Poll	Passed with requisite majority

Promoter/Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	18019489	18019489	100.0000	18019489	0	100.00	0.0000
Public – Institutional holders	2837101	2538663	89.4809	2538663	0	100.00	0.0000
Public-Others	11815189	2240345	18.9616	2240345	0	100.00	0.0000
Total	32671779	22798497	69.7804	22798497	0	100.00	0.0000



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Item No	Details of Agenda	Resolution required: (Ordinary/ Special)	Mode of Voting	Remarks
2.	Re-appointment of Mr. Anand Mahindra, (DIN: 00004695), as a Director, who retires by rotation	Ordinary	E-voting and Poll	Passed with requisite majority

Promoter/Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	18019489	18019489	100.0000	18019489	0	100.0000	0.0000
Public – Institutional holders	2837101	2538663	89.4809	2538663	0	100.0000	0.0000
Public-Others	11815189	2240345	18.9616	2240300	45	99.9980	0.0020
Total	32671779	22798497	69.7804	22798452	45	99.9998	0.0002

Item No	Details of Agenda	Resolution required: (Ordinary/ Special)	Mode of Voting	Remarks
3.	Re-appointment of Mr. Uday Gupta, (DIN: 03514282), as a Director, who retires by rotation	Ordinary	E-voting and Poll	Passed with requisite majority

Promoter/Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	18019489	18019489	100.0000	18019489	0	100.0000	0.0000
Public – Institutional holders	2837101	2538663	89.4809	2538663	0	100.0000	0.0000
Public-Others	11815189	2240345	18.9616	2240300	45	99.9980	0.0020
Total	32671779	22798497	69.7804	22798452	45	99.9998	0.0002



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Item No	Details of Agenda	Resolution required: (Ordinary/ Special)	Mode of Voting	Remarks
4.	Re-appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors and fixation of remuneration thereof.	Ordinary	E-voting and Poll	Passed with requisite majority

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)= [(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
Promoter and Promoter Group	18019489	18019489	100.0000	18019489	0	100.0000	0.0000
Public – Institutional holders	2837101	2538663	89.4809	2538663	0	100.0000	0.0000
Public-Others	11815189	2240345	18.9616	2240246	99	99.9956	0.0044
Total	32671779	22798497	69.7804	22798398	99	99.9996	0.0004

Item No	Details of Agenda	Resolution required: (Ordinary/ Special)	Mode of Voting	Remarks
5.	Appointment of Mr. Mukesh Gupta (DIN: 06638754), as a Director.	Ordinary	E-voting and Poll	Passed with requisite majority

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)= [(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
Promoter and Promoter Group	18019489	18019489	100.000000	18019489	0	100.0000	0.0000
Public – Institutional holders	2837101	2538663	89.4809	2538663	0	100.0000	0.0000
Public-Others	11815189	2240295	18.9611	2240250	45	99.9979	0.0020
Total	32671779	22798447	69.7802	22798402	45	99.9998	0.0002



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Item No	Details of Agenda	Resolution required: (Ordinary/ Special)	Mode of Voting	Remarks
6.	Appointment of Mr. Daljit Mirchandani (DIN: 00022951), as an Independent Director	Ordinary	E-voting and Poll	Passed with requisite majority

Promoter/Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	18019489	18019489	100.0000	18019489	0	100.0000	0.0000
Public – Institutional holders	2837101	2538663	89.4809	2538663	0	100.0000	0.0000
Public-Others	11815189	2232800	18.8977	2232800	0	100.0000	0.0000
Total	32671779	22790952	69.7573	22790952	0	100.0000	0.0000

Item No	Details of Agenda	Resolution required: (Ordinary/ Special)	Mode of Voting	Remarks
7.	Appointment of Mr. Manoj Kumar Maheshwari (DIN: 00012341), as an Independent Director	Ordinary	E-voting and Poll	Passed with requisite majority

Promoter/Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	18019489	18019489	100.000000	18019489	0	100.0000	0
Public – Institutional holders	2837101	2538663	89.4809	2538663	0	100.0000	0
Public-Others	11815189	2240345	18.9616	2240300	45	99.9980	0.0020
Total	32671779	22798497	69.7804	22798452	45	99.9998	0.0002



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Item No	Details of Agenda	Resolution required: (Ordinary/ Special)	Mode of Voting	Remarks
8.	Appointment of Mr. R. R. Krishnan (DIN: 00097716) as an Independent Director.	Ordinary	E-voting and Poll	Passed with requisite majority

Promoter/Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	18019489	18019489	100.0000	18019489	0	100.0000	0
Public – Institutional holders	2837101	2538663	89.4809	2538663	0	100.0000	0
Public-Others	11815189	2240345	18.9616	2240345	0	100.0000	0
Total	32671779	22798497	69.7804	22798497	0	100.0000	0

Item No	Details of Agenda	Resolution required: (Ordinary/ Special)	Mode of Voting	Remarks
9.	Appointment of Mr. Nikhilesh Panchal (DIN: 00041080), as an Independent Director	Ordinary	E-voting and Poll	Passed with requisite majority

Promoter/Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	18019489	18019489	100.0000	18019489	0	100.000000	0
Public – Institutional holders	2837101	2538663	89.4809	2538663	0	100.000000	0
Public-Others	11815189	2240345	18.9616	2240345	0	100.000000	0
Total	32671779	22798497	69.7804	22798497	0	100.000000	0



Mahindra UGINE Steel Co. Ltd.



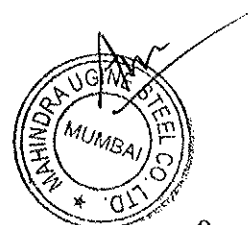
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Item No	Details of Agenda	Resolution required: (Ordinary/ Special)	Mode of Voting	Remarks
10.	Appointment of Mr. Sanjiv Kapoor (DIN: 00004005), as an Independent Director	Ordinary	E-voting and Poll	Passed with requisite majority

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)= [(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
Promoter and Promoter Group	18019489	18019489	100.000000	18019489	0	100.000000	0
Public – Institutional holders	2837101	2538663	89.4809	2538663	0	100.000000	0
Public-Others	11815189	2240295	18.9611	2240295	0	100.000000	0
Total	32671779	22798447	69.7802	22798447	0	100.000000	0

Item No	Details of Agenda	Resolution required: (Ordinary/ Special)	Mode of Voting	Remarks
11.	Re-appointment of Mr. Uday Gupta (DIN: 03514282) as the Managing Director of the Company	Ordinary	E-voting and Poll	Passed with requisite majority

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)= [(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
Promoter and Promoter Group	18019489	18019489	100.0000	18019489	0	100.000000	0.000000
Public – Institutional holders	2837101	2538663	89.4809	2538663	0	100.000000	0.000000
Public-Others	11815189	2240345	18.9616	2240300	45	99.9980	0.0020
Total	32671779	22798497	69.7804	22798452	45	99.9998	0.0002



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Item No	Details of Agenda	Resolution required: (Ordinary/ Special)	Mode of Voting	Remarks
12.	Approval of the remuneration payable to the Cost Auditor	Ordinary	E-voting and Poll	Passed with requisite majority

Promoter/Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	18019489	18019489	100.0000	18019489	0	100.000000	0
Public – Institutional holders	2837101	2538663	89.4809	2538663	0	100.000000	0
Public-Others	11815189	2240345	18.9616	2240345	0	100.000000	0
Total	32671779	22798497	69.7804	22798497	0	100.000000	0

Thanking you,

Yours faithfully,
For Mahindra UGINE Steel Company Limited


Ajay Kadhao
Company Secretary &
Compliance Officer



S. N. ANANTHASUBRAMANIAN & CO
COMPANY SECRETARIES

Building No. 10, Flat No. 26, Brindaban, Thane - 400 601 Tel. 2534 5648/2543 2704 Fax: 91-022-2539 0292
E-mail: sna@snaco.net, Website: www.snaco.net

To,
The Chairman
Mahindra Ugine Steel Company Limited
(CIN L99999MH1962PLC012542)
74, Ganesh Apartment, Opp. Sitladevi Temple,
L. J. Road, Mahim, Mumbai 400 016

Dear Sir,

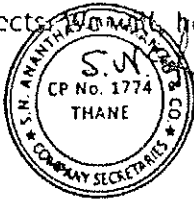
At the outset, we would like to thank you for entrusting us with the task of scrutinizing the e-Voting and voting on Poll by your shareholders, at the Annual General Meeting of your Company held on Tuesday, 05th August, 2014 at 04:00 p.m.

Please find enclosed, our Report in three parts as listed below:

- | | |
|-------------|--|
| Section I | Consolidated Results of e-Voting & Poll |
| Section II | Report of Poll Results at the AGM in the prescribed format |
| Section III | Report of the Scrutinizer on e-Voting |

Our Report on e-Voting is based on the data downloaded from the e-Voting platform provided by National Securities Depository Limited (NSDL) and our Report on Voting on the Poll is based on the data provided / authenticated by your Registrar and Share Transfer Agent.

We trust you will find our Report to be comprehensive and self-explanatory in all respects. We will, however, be happy to answer your queries, if any, on the same.



S. N. Ananthasubramanian

Date : 06th August, 2014
Place : Thane

SECTION - I

Consolidated Results

S. N. ANANTHASUBRAMANIAN & CO
COMPANY SECRETARIES

Building No. 10, Flat No. 26, Brindaban, Thane – 400 601 Tel. 2534 5648/2543 2704 Fax: 91-022-2539 0292
E-mail: sna@snaco.net, Website: www.snaco.net

Based on Results of e-Voting & Poll at the Annual General Meeting held on 05th August, 2014, Consolidated Results of each Item on the Agenda as set out in the Notice dated 21st May, 2014 are annexed herewith

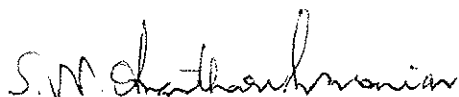
Consolidated Results of Item No. 1 - Ordinary Resolution

Subject	Adoption of the Audited Financial Statements for the year ended 31 st March, 2014
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Particulars	Number of Votes contained in			Percentage
	e-Votes	Poll	Total	
Assent	2,05,99,570	21,98,927	2,27,98,497	100.00
Dissent	0	0	0	0.00
Total	2,05,99,570	21,98,927	2,27,98,497	100.00

Accordingly, out of a total of 2,27,98,497 valid votes cast via e-Voting and Poll, 2,27,98,497 votes were cast **ASSENTING** to the Ordinary Resolution constituting 100.00% of the votes polled; 0 votes were cast **DISSENTING** to the Ordinary Resolution constituting 0.00% of the votes polled.

Thus, the Ordinary Resolution as contained in Item No. 1 of the Notice dated 21st May, 2014 is passed with requisite majority.



S. N. Ananthasubramanian

Date : 06th August, 2014

Place : Thane

S. N. ANANTHASUBRAMANIAN & CO
COMPANY SECRETARIES

Building No. 10, Flat No. 26, Brindaban, Thane – 400 601 Tel. 2534 5648/2543 2704 Fax: 91-022-2539 0292
E-mail: sna@snaco.net, Website: www.snaco.net

Consolidated Results of Item No. 2 - Ordinary Resolution

Subject	Re-appointment Mr. Anand Mahindra as a Director who retires by rotation
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Particulars	Number of Votes contained in			Percentage
	e-Votes	Poll	Total	
Assent	2,05,99,525	21,98,927	2,27,98,452	100.00
Dissent	45	0	45	0.00
Total	2,05,99,570	21,98,927	2,27,98,497	100.00

Accordingly, out of a total of 2,27,98,497 valid votes cast via e-Voting and Poll, 2,27,98,452 votes were cast **ASSENTING** to the Ordinary Resolution constituting 100.00% of the votes polled; 45 votes were cast **DISSENTING** to the Ordinary Resolution constituting 0.00% of the votes polled.

Thus, the Ordinary Resolution as contained in Item No. 2 of the Notice dated 21st May, 2014 is passed with requisite majority.



S. N. Ananthasubramanian

Date : 06th August, 2014
Place : Thane

S. N. ANANTHASUBRAMANIAN & CO
COMPANY SECRETARIES

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E-mail: sna@snaco.net, Website: www.snaco.net

Consolidated Results of Item No. 3 - Ordinary Resolution

Subject	Re-appointment Mr. Uday Gupta as a Director who retires by rotation
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Particulars	Number of Votes contained in			Percentage
	e-Votes	Poll	Total	
Assent	2,05,99,525	21,98,927	2,27,98,452	100.00
Dissent	45	0	45	0.00
Total	2,05,99,570	21,98,927	2,27,98,497	100.00

Accordingly, out of a total of 2,27,98,497 valid votes cast via e-Voting and Poll, 2,27,98,452 votes were cast **ASSENTING** to the **Ordinary Resolution** constituting 100.00% of the votes polled; 45 votes were cast **DISSENTING** to the **Ordinary Resolution** constituting 0.00% of the votes polled.

Thus, the **Ordinary Resolution** as contained in Item No. 3 of the Notice dated 21st May, 2014 is passed with requisite majority.



S. N. Ananthasubramanian

Date : 06th August, 2014
Place : Thane

S. N. ANANTHASUBRAMANIAN & CO
COMPANY SECRETARIES

Building No. 10, Flat No. 26, Brindaban, Thane -- 400 601 Tel. 2534 5648/2543 2704 Fax: 91-022-2539 0292
E-mail: sna@snaco.net, Website: www.snaco.net

Consolidated Results of Item No. 4 - Ordinary Resolution

Subject	Re-appointment of Messrs Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors and fixation of remuneration
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Particulars	Number of Votes contained in			Percentage
	e-Votes	Poll	Total	
Assent	2,05,99,471	21,98,927	2,27,98,398	100.00
Dissent	99	0	99	0.00
Total	2,05,99,570	21,98,927	2,27,98,497	100.00

Accordingly, out of a total of 2,27,98,497 valid votes cast via e-Voting and Poll, 2,27,98,398 votes were cast **ASSENTING** to the Ordinary Resolution constituting 100.00% of the votes polled; 99 votes were cast **DISSENTING** to the Ordinary Resolution constituting 0.00% of the votes polled.

Thus, the Ordinary Resolution as contained in Item No. 4 of the Notice dated 21st May, 2014 is passed with requisite majority.



S. N. Ananthasubramanian

Date : 06th August, 2014

Place : Thane

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Consolidated Results of Item No. 5 - Ordinary Resolution

Subject	Appointment of Mr. Mukesh Gupta as a Director
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Particulars	Number of Votes contained in			Percentage
	e-Votes	Poll	Total	
Assent	2,05,99,475	21,98,927	2,27,98,402	100.00
Dissent	45	0	45	0.00
Total	2,05,99,520	21,98,927	2,27,98,447	100.00

Accordingly, out of a total of 2,27,98,447 valid votes cast via e-Voting and Poll, 2,27,98,402 votes were cast **ASSENTING** to the **Ordinary Resolution** constituting 100.00% of the votes polled; 45 votes were cast **DISSENTING** to the **Ordinary Resolution** constituting 0.00% of the votes polled.

Thus, the **Ordinary Resolution** as contained in Item No. 5 of the Notice dated 21st May, 2014 is passed with requisite majority.



S. N. Ananthasubramanian

Date : 06th August, 2014
Place : Thane

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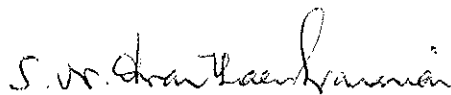
Consolidated Results of Item No. 6 - Ordinary Resolution

Subject	Appointment of Mr. Daljit Mirchandani as an Independent Director
---------	--

Particulars	Number of Votes contained in			Percentage
	e-Votes	Poll	Total	
Assent	2,05,92,025	21,98,927	2,27,90,952	100.00
Dissent	0	0	0	0.00
Total	2,05,92,025	21,98,927	2,27,90,952	100.00

Accordingly, out of a total of 2,27,90,952 valid votes cast via e-Voting and Poll, 2,27,90,952 votes were cast **ASSENTING** to the Ordinary Resolution constituting 100.00% of the votes polled; 0 votes were cast **DISSENTING** to the Ordinary Resolution constituting 0.00% of the votes polled.

Thus, the Ordinary Resolution as contained in Item No. 6 of the Notice dated 21st May, 2014 is passed with requisite majority.



S. N. Ananthasubramanian

Date : 06th August, 2014

Place : Thane

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COMPANY SECRETARIES

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E-mail: sna@snaco.net, Website: www.snaco.net

Consolidated Results of Item No. 7 - Ordinary Resolution

Subject	Appointment of Mr. Manoj Kumar Maheshwari as an Independent Director
---------	--

Particulars	Number of Votes contained in			Percentage
	e-Votes	Poll	Total	
Assent	2,05,99,525	21,98,927	2,27,98,452	100.00
Dissent	45	0	45	0.00
Total	2,05,99,570	21,98,927	2,27,98,497	100.00

Accordingly, out of a total of 2,27,98,497 valid votes cast via e-Voting and Poll, 2,27,98,452 votes were cast **ASSENTING** to the Ordinary Resolution constituting 100.00% of the votes polled; 45 votes were cast **DISSENTING** to the Ordinary Resolution constituting 0.00% of the votes polled.

Thus, the Ordinary Resolution as contained in Item No. 7 of the Notice dated 21st May, 2014 is passed with requisite majority.



S. N. Ananthasubramanian

Date : 06th August, 2014

Place : Thane

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COMPANY SECRETARIES

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Consolidated Results of Item No. 8 - Ordinary Resolution

Subject	Appointment of Mr. R. R. Krishnan as an Independent Director
---------	--

Particulars	Number of Votes contained in			Percentage
	e-Votes	Poll	Total	
Assent	2,05,99,570	21,98,927	2,27,98,497	100.00
Dissent	0	0	0	0.00
Total	2,05,99,570	21,98,927	2,27,98,497	100.00

Accordingly, out of a total of **2,27,98,497** valid votes cast via e-Voting and Poll, **2,27,98,497** votes were cast **ASSENTING** to the **Ordinary Resolution** constituting **100.00%** of the votes polled; **0** votes were cast **DISSENTING** to the **Ordinary Resolution** constituting **0.00%** of the votes polled.

Thus, the **Ordinary Resolution** as contained in Item No. 8 of the Notice dated 21st May, 2014 is passed with requisite majority.



S. N. Ananthasubramanian

Date : 06th August, 2014
Place : Thane

S. N. ANANTHASUBRAMANIAN & CO
COMPANY SECRETARIES

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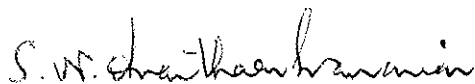
Consolidated Results of Item No. 9 - Ordinary Resolution

Subject	Appointment of Mr. Nikhilesh Panchal as an Independent Director
----------------	--

Particulars	Number of Votes contained in			Percentage
	e-Votes	Poll	Total	
Assent	2,05,99,570	21,98,927	2,27,98,497	100.00
Dissent	0	0	0	0.00
Total	2,05,99,570	21,98,927	2,27,98,497	100.00

Accordingly, out of a total of 2,27,98,497 valid votes cast via e-Voting and Poll, 2,27,98,497 votes were cast **ASSENTING** to the **Ordinary Resolution** constituting 100.00% of the votes polled; 0 votes were cast **DISSENTING** to the **Ordinary Resolution** constituting 0.00% of the votes polled.

Thus, the **Ordinary Resolution** as contained in Item No. 9 of the Notice dated 21st May, 2014 is passed with requisite majority.



S. N. Ananthasubramanian

Date : 06th August, 2014
Place : Thane

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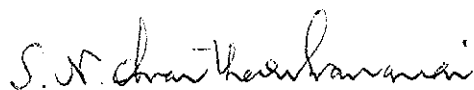
Consolidated Results of Item No. 10 - Ordinary Resolution

Subject	Appointment of Mr. Sanjiv Kapoor as an Independent Director
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Particulars	Number of Votes contained in			Percentage
	e-Votes	Poll	Total	
Assent	2,05,99,520	21,98,927	2,27,98,447	100.00
Dissent	0	0	0	0.00
Total	2,05,99,520	21,98,927	2,27,98,447	100.00

Accordingly, out of a total of 2,27,98,447 valid votes cast via e-Voting and Poll, 2,27,98,447 votes were cast **ASSENTING** to the Ordinary Resolution constituting 100.00% of the votes polled; 0 votes were cast **DISSENTING** to the Ordinary Resolution constituting 0.00% of the votes polled.

Thus, the Ordinary Resolution as contained in Item No. 10 of the Notice dated 21st May, 2014 is passed with requisite majority.



S. N. Ananthasubramanian

Date : 06th August, 2014
Place : Thane

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COMPANY SECRETARIES

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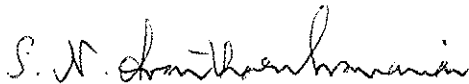
Consolidated Results of Item No. 11 - Ordinary Resolution

Subject	Re-appointment of Mr. Uday Gupta as a Managing Director of the Company
---------	--

Particulars	Number of Votes contained in			Percentage
	e-Votes	Poll	Total	
Assent	2,05,99,525	21,98,927	2,27,98,452	100.00
Dissent	45	0	45	0.00
Total	2,05,99,570	21,98,927	2,27,98,497	100.00

Accordingly, out of a total of 2,27,98,497 valid votes cast via e-Voting and Poll, 2,27,98,452 votes were cast **ASSENTING** to the Ordinary Resolution constituting 100.00% of the votes polled; 45 votes were cast **DISSENTING** to the Ordinary Resolution constituting 0.00% of the votes polled.

Thus, the Ordinary Resolution as contained in Item No. 11 of the Notice dated 21st May, 2014 is passed with requisite majority.



S. N. Ananthasubramanian

Date : 06th August, 2014
Place : Thane

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COMPANY SECRETARIES

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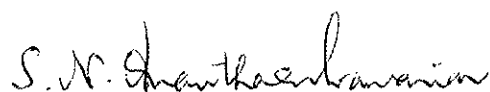
Consolidated Results of Item No. 12 - Ordinary Resolution

Subject	Approval of the Remuneration of the Cost Auditor
---------	--

Particulars	Number of Votes contained in			Percentage
	e-Votes	Poll	Total	
Assent	2,05,99,570	21,98,927	2,27,98,497	100.00
Dissent	0	0	0	0.00
Total	2,05,99,570	21,98,927	2,27,98,497	100.00

Accordingly, out of a total of 2,27,98,497 valid votes cast via e-Voting and Poll, 2,27,98,497 votes were cast **ASSENTING** to the Ordinary Resolution constituting 100.00% of the votes polled; 0 votes were cast **DISSENTING** to the Ordinary Resolution constituting 0.00% of the votes polled.

Thus, the Ordinary Resolution as contained in Item No. 12 of the Notice dated 21st May, 2014 is passed with requisite majority.



S. N. Ananthasubramanian

Date : 06th August, 2014
Place : Thane

CERTIFIED TRUE COPY OF THE ORDINARY RESOLUTIONS PASSED BY THE SHAREHOLDERS OF THE COMPANY (WHICH INCLUDES VOTING BY ELECTRONIC MEANS I.E. E-VOTING) IN RESEPECT OF 51ST ANNUAL GENERAL MEETING HELD ON TUESDAY, 5TH AUGUST, 2014, AT 4.00 P.M. AT PAMA THADHANI AUDITORIUM, JAI HIND COLLEGE, 'A' ROAD, CHURCHGATE, MUMBAI-400 020.

1. Adoption of the Audited Financial Statements for the year ended March 31, 2014 together with the Reports of the Board of Directors and Auditors thereon.

"RESOLVED THAT the Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended 31st March, 2014, together with the Reports of the Auditors' and Directors' as laid before the Meeting be received and adopted."

2. Re-appointment of Mr. Anand Mahindra, (DIN: 00004695) as a Director, who retires by rotation.

"RESOLVED THAT Mr. Anand Mahindra, (DIN: 00004695), who retires by rotation and being eligible for re-appointment be re-appointed as a Director of the Company."

3. Re-appointment of Mr. Uday Gupta, (DIN: 03514282), as a Director, who retires by rotation.

"RESOLVED THAT Mr. Uday Gupta, (DIN: 03514282), who retires by rotation and being eligible for re-appointment be re-appointed as a Director of the Company."

4. Re-appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors and fixation of remuneration thereof.

"RESOLVED THAT pursuant to section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, Messrs Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Firm Registration Number 117366WW-100018), the retiring Auditors of the Company, be re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting ("AGM"), until the conclusion of the next AGM of the Company, at a remuneration to be determined by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of the Audit."

5. Appointment of Mr. Mukesh Gupta (DIN: 06638754), as a Director.

"RESOLVED THAT pursuant to the provisions of section 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Mukesh Gupta (DIN: 06638754), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 25th July, 2013 and who holds office upto the date of this Annual General Meeting of the Company in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be appointed as a Director of the Company, liable to retire by rotation."



6. Appointment of Mr. Daljit Mirchandani (DIN: 00022951), as an Independent Director.

“RESOLVED THAT pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. Daljit Mirchandani, (DIN: 00022951), Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and whose period of office was liable to determination by retirement of Directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be appointed as an Independent Director of the Company to hold office for a term of 1 (one) year commencing from 5th August, 2014.”

7. Appointment of Mr. Manoj Kumar Maheshwari (DIN: 00012341), as an Independent Director.

“RESOLVED THAT pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. Manoj Kumar Maheshwari, (DIN: 00012341), Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and whose period of office was liable to determination by retirement of Directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director, being so eligible, be appointed as an Independent Director of the Company to hold office for a term of 1(one) year commencing from 5th August, 2014.”

8. Appointment of Mr. R. R. Krishnan (DIN: 00097716) as an Independent Director.

“RESOLVED THAT pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. R R Krishnan, (DIN: 00097716), Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and whose period of office was liable to determination by retirement of Directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director, being so eligible, be appointed as an Independent Director of the Company to hold office for a term of 1 (one) year commencing from 5th August, 2014.”





9. Appointment of Mr. Nikhilesh Panchal (DIN: 00041080), as an Independent Director.

"RESOLVED THAT pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. Nikhilesh Panchal, (DIN: 00041080), Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and whose period of office was liable to determination by retirement of Directors by rotation under the provisions of the Companies Act, 1956 and whose term expires at this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director, being so eligible, be appointed as an Independent Director of the Company to hold office for a term of 1 (one) year commencing from 5th August, 2014."

10. Appointment of Mr. Sanjiv Kapoor (DIN: 00004005), as an Independent Director.

"RESOLVED THAT pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. Sanjiv Kapoor, (DIN: 00004005), Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and whose period of office was liable to determination by retirement of Directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director, being so eligible, be appointed as an Independent Director of the Company to hold office for a term of 1 (one) year commencing from 5th August, 2014."

11. Re-appointment of Mr. Uday Gupta (DIN: 03514282) as the Managing Director of the Company.

"RESOLVED THAT pursuant to the provisions of sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to the approval of Central Government, if necessary, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the Company be accorded to the re-appointment of Mr. Uday Gupta (DIN: 03514282) as a Managing Director of the Company for a period of 1 (one) year with effect from 5th May 2014 to 4th May 2015 on a salary of Rs. 2,76,000/- per month in the scale of Rs. 1,95,000 per month to Rs. 3,25,000 per month.



FURTHER RESOLVED THAT the perquisites (including allowances) payable or allowable to Mr. Uday Gupta be as follows:

- i) In addition to the salary, Mr. Uday Gupta shall be entitled to perquisites which would include furnished residential accommodation or house rent allowance of 60% of salary in lieu thereof, expenditure incurred on gas, electricity, water subject to Income tax rules, reimbursement of medical expenses, leave travel concession, club fees, personal accident insurance premium, contribution to provident fund, superannuation fund, gratuity fund, encashment of leave not availed at the end of tenure, provision of a car and telephone at the residence of his house, performance pay, and other benefits, amenities and facilities, in accordance with the Rules of the Company.
- ii) The value of perquisites would be evaluated as per Income-Tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.
- iii) Contribution to Provident Fund, Superannuation fund and Gratuity would not be included in the Computation of ceiling on remuneration to the extent these either singly or put together are not taxable under the Income- tax Act, 1961.
- iv) Encashment of earned leave at the end of the tenure of Managing Director as per the Rules of the Company shall not be included in the computation of ceiling on remuneration.

FURTHER RESOLVED THAT where in any financial year during currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company may pay to the Managing Director remuneration by way of salary, performance pay perquisites and other allowances and benefits as specified above as the minimum remuneration, subject to the provisions of Schedule V of the Act and the receipt of the requisite approval, if any.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any duly authorised Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution) be authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

12. Approval of the remuneration payable to the Cost Auditor.

"RESOLVED THAT pursuant to the provisions of section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Mr. Kishore Bhatia, appointed by the Board of Directors of the Company as Cost Auditor for conducting the audit of the Cost Records of the Company for the Financial Year ending 31st March, 2015, if applicable and required, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.



Mahindra UGINE Steel Co. Ltd.



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Opp. Sitladevi Temple, Lady Jamshedji Road,
Mahim, Mumbai – 400 016.
CIN No. : L99999MH1962PLC012542
Tel: 022 – 2444 4287. **Telefax:** 022 – 2445 8196
Website : www.muscoindia.com

FURTHER RESOLVED THAT for the purpose of giving effect to this Resolution, the Board of Directors be authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

For Mahindra UGINE Steel Company Limited


Ajay Kadhao
Company Secretary &
Compliance Officer

