

PSL/CS/SE/REG-30/19-20
28th September, 2018

The General Manager
The Bombay Stock Exchange Limited
Corporate Relationship Department
P. J. Towers, Dalal Street,
Mumbai - 400 001.

COMPANY CODE NO:-4166 (SCRIP CODE : 513511)

Dear Sir,

Sub : Proceedings of 46th Annual General Meeting of the Company held on 28th September, 2019.

Pursuant to Regulation 30, Part A of the Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we submit herewith the summary of the proceedings of the 46th Annual General Meeting of the Company held on Saturday, the 28th day of September, 2019 at 10.00. a.m. at the Registered Office of the Company situated at GIDC Industrial Estate, Kalol-389 330, Dist. Panchmahals, Gujarat.

The Voting Results as required under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation along with Scrutinizer Report on the results of e-voting and ballot poll will be submitted separately.

This is for your information and records.

Thanking you,

Yours faithfully
For **PANCHMAHAL STEEL LIMITED**


Deepak Nagar
GM (Legal) & Company Secretary

Encl : as above

Summary of the proceedings of the 46th Annual General Meeting of the members of the Company held on 28th day of September, 2019

The 46th Annual General Meeting of the members of Panchmahal Steel Limited was held on Saturday, the 28th day of September, 2019 at 10.00 a.m. at the Registered Office of the Company situated at GDC Industrial Estate, Kalol-389 330, Dist. Panchmahals, Gujarat.

Shri Ashok Malhotra, Chairman & Managing Director of the Company chaired the meeting. He welcomed all the members present at the 46th Annual General Meeting of the Company and introduced the Directors and KMPs presents on the dias. The meeting was also attended by CA. Praveen Shah, Partner of M/s CNK & Associates, LLP., Chartered Accountants, the Statutory Auditors of the Company and Mr. Neeraj Trivedi, the Secretarial Auditor and Scrutinizer appointed by the Company.

The Chairman confirmed that the requisite quorum was present and declared the meeting in order. The meeting was attended by 21 members, in person.

With the consent of the members, the Notice convening this 46th AGM, having been received by the members, was taken as read.

The Chairman mentioned that there were no qualifications or adverse observation or comments in the Auditors Report as well as in the Secretarial Report for the financial year ended 31.03.2019. Therefore, the Auditors Reports were taken as read.

The Chairman then delivered his speech to the members wherein he touched in brief the overall performance of the Company for the F.Y. 2018-19 and the future outlook for the current year.

The Chairman then invited the members to express their views and to ask questions, comments and observations, if any, on the accounts of the Company for the year under review.

The Members present put forth certain questions on the working and financials of the Company, which were duly replied by the Chairman.

Thereafter, the Chairman informed the members that the Company had provided the facility of e-voting to the members to enable them to cast their vote electronically for passing of the Resolutions as contained in the Notice. He informed that the facility of remote e-voting commenced on 25th September, 2019 at 9.00 a.m. and concluded on 27th September, 2019 at 5.00 p.m.

It was further stated that those members, who have not cast their votes by remote e-voting and who are present at this meeting will have an opportunity to cast their votes by way of a Ballot Poll on all resolutions set forth in the notice.

The Company Secretary informed the members that the following Resolutions are put to vote by e-voting and ballot :

Item No.	Resolution
Ordinary Business	
1.	Adoption of Audited Financial Statements for the financial year ended 31st March, 2019 together with the Reports of Board of Directors' and Auditors' thereon.



2.	Re-appointment of Mr. Ashok Malhotra, who retires by rotation and being eligible offered herself for re-appointment.
Special Business	
3.	Appointment of M/s. CNK & Associates LLP, Chartered Accountants as Statutory Auditors of the Company from August 11, 2019 till the conclusion of this Annual General Meeting arising out of the casual vacancy caused by the resignation of M/s. Atul Parikh & Co., Chartered Accountants; and (b) appointing them as Statutory Auditors of the Company for a term of up to 5 years and fixing their remuneration.
4.	Appointment of Mr. Samir M. Parikh as Director & an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from 4th February, 2019 to 3rd February, 2024.
5.	Re-appointment of Mr. Amal D. Dhru as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years, commencing from the conclusion of 46th AGM and up to the conclusion of the 51st AGM of the Company in the calendar year 2024.
6.	Re-appointment of Mr. Milan P. Shah as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years, commencing from the conclusion of 46th AGM and up to the conclusion of the 51st AGM of the Company in the calendar year 2024.
7.	To ratify the remuneration to be paid to M/s. Kiran J. Mehta & Co., Cost Accountants, Ahmedabad for conducting the audit of cost records of the Company for the financial year ending March 31, 2020.

The Chairman requested the members present and those who have not e-voted earlier, to cast their votes using Ballot paper and requested the Company Secretary and the Scrutinizer to co-ordinate for an orderly conduct of the ballot and handed over the proceedings to them to complete the voting formalities.

The members were informed that the results of the e-voting and ballot poll conducted at the AGM along with the consolidated Scrutinizers Report will be declared within 48 hours of the conclusion of the AGM and the same shall be submitted to the Stock Exchanges and posted on the Company's as well as CDSL's Website. These Resolutions shall be deemed to have been passed at this Annual General Meeting.

Post completion of voting through ballot papers, the Chairman declared the meeting as concluded and thanked the members for their participation in the meeting.

Kindly take the above intimation on your record.

Yours faithfully
For **PANCHMAHAL STEEL LIMITED**



Deepak Nagar
GM (Legal) & Company Secretary

