

EASTCOAST STEEL LIMITED

163-164/A, Mittal Tower, 16th Floor, Nariman Point, Mumbai - 400 021.
Tel. 022-40750100 • Fax : 022-22044801 • E-mail : esl.compliance@gmail.com • Web : www.eastcoaststeel.com
CIN. L27109 PY1982 PLC 000199

Ref: ESL/2023-24/AH- 077

October 30, 2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai -400 001.
Scrip Code : 520081
ISIN : INE315F01013

Dear Sir/Madam,

SUB: MINUTES OF THE 40TH ANNUAL GENERAL MEETING OF THE COMPANY.

With reference to the captioned subject, we are enclosing herewith copy of the minutes of the proceedings of the 40th Annual General Meeting of the Company held on Friday, 29th September, 2023 through Video Conferencing/Other Audio Visual Means.

Request you to kindly take the same on your records.

Thanking you, we remain.

Yours faithfully,
For EASTCOAST STEEL LTD.

P. K. R. K. Menon
Company Secretary



Encl. : As above (1)

HELD AT ON TIME

MINUTES OF THE FORTIETH ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF EASTCOAST STEEL LIMITED HELD ON FRIDAY, SEPTEMBER 29, 2023 AT 03:00 P.M. THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") AND THE DEEMED VENUE OF THE MEETING BEING FLAT NO. A-123, ROYAL DEN APARTMENTS, NO.16, ARUL THESON STREET, PALANIRAJA UDAYAR NAGAR, LAWSPET, PONDICHERRY – 605008, THE REGISTERED OFFICE OF THE COMPANY.

PRESENT THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS:

Name of the Directors	Designation	Location
Shri. Prithviraj S. Parikh	Chairman & Non-Executive Director Chairman of Risk Management Committee and as a member of the Company.	Mumbai
Mr. P. K. R. K. Menon	Non-Executive Director Chairman of Audit Committee and Nomination and Remuneration Committee	Mumbai
Smt. Sharmila S. Chitale	Independent, Non Executive Director Chairman of Stakeholder's Relationship Committee and as a member of the Company.	Pune

IN ATTENDANCE THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS:

- 1) Shri. B. N. Kamath Chief Executive officer & Chief Financial Officer
- 2) Shri. P. K. R. K. Menon Company Secretary & Compliance Officer
- 3) Shri. Nimit Sheth Partner, M/s. Paresh Rakesh & Associates, Chartered Accountants, Statutory Auditors of the Company
- 4) Shri Ashish C. Bhatt Proprietor of M/s. Ashish Bhatt & Associates, Scrutinizer

CHAIRMAN:

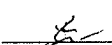
In accordance with Article 93 of the Articles of Association, Shri. Prithviraj S. Parikh, Chairman of the Company, took the Chair.

QUORUM:

43 members (including Authorized Representatives appointed by Bodies Corporate) were present through VC/OAVM. After ascertaining the requisite quorum being present, the meeting was called to order. The proceedings of the meeting commenced at 03:00 p.m. by welcoming the members to the 40th AGM.

Quorum was present throughout the meeting.

Shri. P.K.R.K. Menon, then introduced all the Board Members present through VC/OAVM and other invitees at the Meeting.


CHAIRMAN'S INITIALS

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STATUTORY REGISTERS/DOCUMENTS FOR INSPECTION:

The following documents and Registers were made accessible on the website of National Securities Depository Limited ("NSDL") for the members:

Notice convening the 40thAGM of the Company;

Report of Board of Directors along with Annexure thereto for the financial year ended March 31, 2023;

The Audited Financial Statements and Auditor's Report thereon for the financial year ended March 31, 2023;

Register of Directors and Key Managerial Personnel's and their shareholding (remained open for inspection during the meeting);

Register of Contracts or Arrangements in which Directors were interested (remained open for inspection during the meeting).

It was informed that pursuant to circulars and directives issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and the applicable provisions of the Companies Act, 2013, the 40th Annual General Meeting was being held through video conferencing. Further, the Members were informed that the Company had provided the facility of Live Webcast of proceedings of the AGM which would enable the Members to view the AGM live from remote locations by logging on the e-voting website of NSDL.

As the AGM was being held through VC/OAVM, the facility for appointment of proxies by the members was not applicable and hence, the proxy register for inspection was not available.

It was further informed that the Company had taken all steps to ensure that the members were able to attend and vote at this AGM in a seamless manner. It was also stated that the Company had tied up with NSDL to provide facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM.


Then Shri. Prithviraj S. Parikh, Chairman, addressed the members of the Company. He gave an overview of the operations of the Company during the financial year 2022-2023. Further, he stated that one of the shareholders Mr. Suresh kumar Jalan has filed a criminal complaint in respect of corporate disputes before the CB CID Police Puducherry against the company and its directors and the Company is taking steps to defend the same in accordance with the law.

Thereafter, the formal agenda of the AGM was taken up and with the consent of the members present, the Notice convening the 40thAGM, the explanatory statement annexed thereto and Financial Statements together with the reports of Board of Directors and the Statutory Auditors of the Company, as circulated to the members and laid before the meeting, were taken as read.

The members were informed that the Statutory Auditor's Report on the Financial Statements of the Company for the financial year ended March 31, 2023 did not contain any qualifications, observations or comments which had any adverse effect on the functioning of the Company. Since there were no such qualifications, observations or comments, the Auditors Report was not required to be read out.

MEMBERS' QUERIES:

No queries were raised by the shareholders on the audited financial statements for the year ended 31st March, 2023 or any other matter relating thereto.


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REMOTE E-VOTING AND E-VOTING AT AGM VENUE:

Before taking up all the items of the notice one by one, Shri. P.K.R.K. Menon, informed the members present at the meeting that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility of remote e-voting through NSDL for resolutions mentioned in the Notice of 40th AGM for approval of the members.

The remote e-voting period had commenced at 9:00 a.m. on Tuesday, September 26, 2023 and ended at 5:00 p.m. on Thursday, September 28, 2023. The e-voting module was disabled by NSDL for voting thereafter.

He further announced that for the benefit of the members, Company had arranged for the facility of e-voting at the meeting for those members who could not cast their vote through remote e-voting facility. The members were also informed that those who had already exercised their vote through remote e-voting facility cannot cast their vote by means of e-voting at the meeting.

It was further informed that CS Ashish C. Bhatt, Practicing Company Secretary was appointed as the Scrutinizer for e-voting process.

Further, the business of the meeting as per the Notice thereof was thereafter taken up item wise. Shri P. K. R. K. Menon informed the members that there were in total 2 (Two) resolutions proposed to be passed at the AGM and same were forming part of the Notice of the AGM. Since the Notice had already been circulated to the members and the resolutions had been put to vote through remote e-voting, the resolutions were taken as read. For the benefit of members attending the meeting, she further provided a brief of the resolutions.

Following agenda and resolutions as mentioned in the Notice of the AGM were deemed to be approved by the members:

ORDINARY BUSINESS:**ITEM NO.1: ADOPTION OF AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2023 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.**

Shri P. K. R. K. Menon informed that the Ordinary Resolution for Item No.1 of the Notice was pertaining to adoption of the Audited Financial Statements of the Company for the year ended March 31, 2023 together with the Reports of the Board of Directors and Auditors' thereon. The Resolution for Item No. 1 of the Notice read as follows:

"RESOLVED THAT the Audited Financial Statements of the Company including Balance Sheet of the Company as at March 31, 2023, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement for the year ended on that date together with all the notes annexed together with the reports of the Auditors' and Directors' thereon, placed before the meeting be and are hereby received, considered and adopted."


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ITEM NO.2: RE-APPOINTMENT OF SHRI P. K. R. K. MENON (DIN: 00106279) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT:

Shri P. K. R. K. Menon also informed that the Ordinary Resolution for Item No. 2 of the notice with respect to his re-appointment as he would retire by rotation and being eligible had offered himself for re-appointment. The Resolution for Item No. 2 of the Notice read as follows:

“RESOLVED THAT Shri P. K. R. K. Menon (DIN:00106279) who retires by rotation at this Annual General Meeting in accordance with Section 152 of the Companies Act, 2013 and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

VOTE OF THANKS:

Shri P. K. R. K. Menon further thanked the members of the Company for their co-operation in conducting the meeting through VC/OAVM. He also thanked all Directors who had joined the meeting.

The e-voting facility was open at the NSDL e-voting website after completion of the proceedings of AGM for 15 minutes to enable the members to cast their votes.

After completion of voting process, the meeting was concluded at 03.28 p.m.

The results of e-voting (remote e-voting as well as e-voting at the AGM) were declared by the Company on October 03, 2023, based on the report of Scrutinizers dated September 29, 2023. The said results are annexed hereto as **“Annexure-1”**.

Place: Pondicherry

Date of file creation: 18th October, 2023

Date of signing the minutes: 19th October, 2023

Date of Entry: 19th October, 2023


Chairman

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Annexure-1**The Consolidated Voting Results of Eastcoast Steel Limited as per the Scrutinizers Report dated September 29, 2023 :**

Resolution (1)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To receive, consider and adopt the Financial Statements of the Company for the Financial Year ended on 31st March, 2023 and the report of the Board of Directors and Auditors thereon.					
Category	Mode of voting	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	E-Voting	1030126	1030126	100.0000	1030126	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		1030126	1030126	100.0000	1030126	0	100.0000
Public-Institutions	E-Voting	25200	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		25200	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	4341142	1855353	42.7388	1855353	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		4341142	1855353	42.7388	1855353	0	100.0000
Total		5396468	2885479	53.4698	2885479	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

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Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To re-appoint Mr. P. K. R. K. Menon (DIN:00106279) who retires by rotation and being eligible, offers himself for re-appointment.				
Category	Mode of voting	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	E-Voting	1030126	1030126	100.0000	1030126	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		1030126	1030126	100.0000	1030126	0	100.0000
Public-Institutions	E-Voting	25200	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		25200	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	4341142	1855353	42.7388	1855353	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		4341142	1855353	42.7388	1855353	0	100.0000
Total		5396468	2885479	53.4698	2885479	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0


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