



एमएसटीसी लिमिटेड

(भारत सरकार का उपक्रम)

MSTC LIMITED

(A Govt. of India Enterprise)

CIN : L27320WB1964GOI026211

e-assuring
INDIA

MSTC/CS/SE/297

22nd December, 2021

1. The Dy. Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001.
(Scrip Code: 542597)
2. The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai 400 051
(Scrip Code: MSTCLTD)

Dear Sirs,

**Sub: Summary of proceedings of the Extra-ordinary General Meeting (EGM)
held on 22nd December, 2021**

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, enclosed please find summary of proceedings of the Extra-ordinary General Meeting of the Company held through VC/ OAVM on Wednesday, 22nd December, 2021. The EGM started at 11:00 A.M. and concluded at 11:50 A.M.

This is for information and record please.

Thanking you,

Yours faithfully,
For MSTC Limited


(Ajay Kumar Rai)
Company Secretary & Compliance Officer



www.mstcindia.co.in / www.mstcecommerce.com

पंजीकृत कार्यालय : प्लॉट सं. सीएफ 18/2, मार्ग सं. 175, एक्शन एरिया 1सी, न्यूटाऊन कोलकाता-700 156, प.ब.

Regd. Office : Plot No. CF18/2, Street No. 175, Action Area 1C, New Town, Kolkata - 700 156 W.B.

Phone: 91-33-2340 -0000/0011/0012/0013



एमएसटीसी लिमिटेड

(भारत सरकार का उपक्रम)

MSTC LIMITED

(A Govt. of India Enterprise)

CIN : L27320WB1964GOI026211

e-assuring
INDIA

Summary of proceedings of the Extra-ordinary General Meeting (EGM) of MSTC Limited held on 22nd December, 2021

The Extra-ordinary General Meeting (Meeting) of the Members of the MSTC Limited was held on Wednesday, 22nd December, 2021 at 11.00 A.M. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM). The proceedings of the EGM was deemed to be conducted at the Registered Office of the Company, which was the deemed venue of the EGM. The meeting commenced at 11.00 A.M. (IST).

Shri S.K. Gupta, Chairman and Managing Director, chaired the Meeting. Around 61 members joined the Meeting through virtual mode. The quorum required under the Companies Act was present throughout the meeting. Shri S.K. Gupta, Smt. Bhanu Kumar, Director (Commercial) and Shri Subrata Sarkar, Director (Finance) and Company Secretary attended the EGM from the conference room of the Company. Shri Awadhesh Kumar Choudhary, Govt. Nominee Director, Dr. Vasant Ashok Patil and Shri Adya Prasad Pandey Independent Directors, Representative of Hon'ble President of India, Representative of Statutory Auditor, Secretarial Auditor, Scrutinizer and other officer of the Company were present over audio visual means from their office/residence throughout the Meeting.

The Chairman welcomed the Members and informed that the Meeting was held through VC / OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Company Secretary informed that the facility of casting votes by remote e-voting through NSDL Portal was provided to Members from 18th December, 2021 (9:00 A.M.) and ended on 21st December, 2021 (5:00 P.M.). In addition, facility for e-voting was also provided during the EGM to those members who did not cast their votes through remote e-voting.

The Chairman in his address to members gave detailed overview on the business to be transacted in the Extra-ordinary General Meeting specifically called for seeking approval of shareholders as special resolution.

The Chairman concluded his speech by placing on record his gratitude to the Hon'ble Union Minister for Steel, Hon'ble Minister of State for Steel, Secretary (Steel), Additional Secretary and FA (Steel), Additional Secretary (Steel) and other officials of the Ministry of Steel, Defence Ministry, Coal Ministry, Mining Ministry, Civil & Aviation, Petroleum, Natural Gas Ministry and various other Central Government Ministries, all State Governments, various Central and State Public Sector Undertakings, private companies, the bankers, shareholders, principals and others for their valuable assistance and guidance extended to the Company. He also place on record the appreciation of the sincere efforts made by Directors and various employees at all level, stakeholders, customers and suppliers for the trust and confidence reposed by them on the Company with assurance to create more value to the stakeholders.

The members were informed that the Company had appointed Smt. Priti Todi of M/s. Bajaj Todi & Associates, Practicing Company Secretary, to scrutinize the remote e-voting as well as e-voting at the EGM in a fair and transparent manner.

www.mstcindia.co.in / www.mstcecommerce.com

पंजीकृत कार्यालय : प्लॉट सं. सीएफ 18/2, मार्ग सं. 175, एक्शन एरिया 1सी, न्यूटाऊन कोलकाता-700 156, प.ब.

Regd. Office : Plot No. CF18/2, Street No. 175, Action Area 1C, New Town, Kolkata - 700 156 W.B.

Phone: 91-33-2340 -0000/0011/0012/0013



The Company Secretary read out all the business items proposed for approval by members at the meeting. The shareholders, who had registered as speakers in advance with MSTC, were then invited to share their views and ask their questions. The speaker shareholders raised questions and asked queries on the reason, benefits, rationale and financial implications of disinvestment of Subsidiary Company (FSNL), status of COVID-19 vaccination of employees of the company and other general queries. Thereafter the Chairman responded to the queries raised / clarifications sought by the members on the business items transacted in the EGM.

The following items were put up for consideration of the shareholders as special resolution as per the notice of the meeting:

SPECIAL BUSINESS

1. To approve disinvestment of the entire equity shares held by MSTC in Ferro Scrap Nigam Limited ("FSNL"), a material subsidiary of MSTC Limited, along with transfer of management and control.
2. Appointment of Dr. Vasant Ashok Patil (DIN: 09352913) as an Independent Director.
3. Appointment of Shri Adya Prasad Pandey (DIN: 09347851) as an Independent Director.

The Company Secretary informed that the facility for e-voting would remain open for 30 minutes after conclusion of the meeting to enable the members to cast their vote. The Chairman informed the members that the result of the remote e-voting and voting at the Extra-ordinary General Meeting shall be notified to the Stock Exchanges and hosted on the website of the Company and e-voting agency within prescribed time period.

The meeting concluded at 11:50 A.M. with vote of thanks to the Chair.

The Chairman authorised Shri Ajay Kumar Rai, Company Secretary to declare the result of voting within the stipulated time at the Registered office of the Company.

Date: 22/12/2021
Place: Kolkata



For MSTC Limited

(Ajay Kumar Rai)

Company Secretary & Compliance Officer