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EASTCOAST STEEL LIMITED
Factory & Regd. Office : Cuddalore Road, Pillaiyarkuppam Post,
Bahour Commune, Pondicherry - 607 402.
CIN.: L27109 PY1982 PLC 000199

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Ref: ESL/2019-20/AH- 160

October 17, 2019

The General Manager
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai- 400 001.

Dear Sir / Madam,

Sub : BSE Scrip Code : 520081 : ISIN : INE 315F 01013
Reg : Minutes of the Thirty Six Annual General Meeting.

We are pleased to enclosed herewith copy of Minutes of the proceeding of the Thirty Six Annual General Meeting held on Saturday, September 21, 2019.

Request you to kindly take the same on your records.

Thanking you, we remain.

Yours faithfully,
For EASTCOAST STEEL LTD.

P. S. Parikh

P. S. Parikh
Director
DIN : 00106727



Encl : As above (1)

HELD AT _____ ON _____ TIME _____

EASTCOAST STEEL LIMITED

MINUTES OF THE PROCEEDINGS OF THIRTY-SIXTH (36TH) ANNUAL GENERAL MEETING OF THE COMPANY HELD ON SATURDAY 21-09-2019 FROM 10.45 A.M. TO 11.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT CUDDALORE ROAD (EASTCOAST ROAD), PILLAIYARKUPPAM POST, BAHOUR COMMUNE, PONDICHERRY – 607 403.

PRESENT**Directors**

Shri P.S. Parikh	:	Chairman & as a Shareholder
Shri Hitesh Raja	:	Chairman, Audit Committee & as a Shareholder

Key Managerial Personnel

Shri P.K.R.K. Menon	:	Company Secretary
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Statutory Auditor

Leave of absence was granted to Mr. Amit Chaturvedi, Chartered Accountant, reported unwell.

Secretarial Auditor

Leave of absence was granted to Mr. P.S. Ramnath Secretarial Auditor.

Scrutinizer

Shri Ashish C. Bhatt	:	Practicing Company Secretary
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1. INTRODUCTION:

Shri P.S. Parikh who took the chair at the instance of Shri Hitesh Raja, Director and called the meeting to order after having confirmed that the requisite quorum was present. The Company Secretary had reported that attendance recorded of the members present in person and proxy was as under:-

Present in person*	:	39
Present by Proxy	:	9

*Attended in person / authorized representative.

The Chairman welcomed the members to the Thirty Sixth Annual General Meeting (AGM) of the Company.

2. NOTICE OF THE MEETING:

Notice of the meeting dated 13-08-2019 along with the Boards' Report and Statutory Auditors Report annexed to the Thirty Sixth Annual Report (2018-19) of the Company was taken as read with the consent of all the members present.

3. STATUTORY REGISTERS: DIRECTORS' / MEMBERS' SHAREHOLDING, ETC.:

The Chairman announced that the Register of Members / Directors' shareholding, Notice of AGM, Boards' Report, Statutory Auditors Report, Secretarial Auditors Report etc. were kept open for inspection being a statutory requirement at the venue of the meeting.


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

4. CHAIRMAN'S SPEECH:

The Chairman stated that the Company has discharged a liability of Rs, 87,40,074 during the year ended 31-03-2019, being interest charges on the delayed payment of electricity dues of Pondicherry Electricity Dept. and thus fulfilled its obligation on this account. It is however inopportune to venture into any diversified activity at this point of time because of the economic recession prevailing in the country, he added.

5. QUERIES AND CLARIFICATIONS:

Mr. M.C. Gupta, Karta, M. B. Gupta HUF raised certain queries on accounts which were clarified by Shri. P. K. R. K. Menon, Company Secretary.

The Chairman informed that as per 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provided its Members with the facility of remote e-voting for exercising their right to vote on resolutions through Link Intime India Private Limited (LIPL). The remote e-voting period commenced at 9.00 a.m. on Wednesday, September 18, 2019 and ended on Friday, September 20, 2019 at 5.00 p.m. The remote e-voting module was disabled by LIPL for voting thereafter.

The Chairman then informed that the Company had also provided the facility of ballot to its shareholders who have not cast their votes by e-voting to exercise their right to vote on the resolutions proposed to be passed at the AGM and then took up the official business as per agenda.

ORDINARY BUSINESS:**6. ADOPTION OF AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019, REPORT OF BOARD OF DIRECTORS' AND AUDITORS THEREON :**

Since the members had no other queries submitted either in writing or orally at the meeting, the Chairman proposed that Resolution No. 1, be taken up for adoption.

Shri R. Budhraj Chopra seconded the resolution, moved as ordinary resolution, as under:-

"RESOLVED THAT the Audited financial statements for the financial year ended 31st March, 2019 and the Auditors' Report and Board's Report thereon for the period under review, be received, considered approved and adopted."

Although, none of the shareholders opposed the resolution, the Chairman decided that it may be put to poll along with other resolutions at the end.

The resolution was passed with requisite majority as per the Scrutinizer's Report.

7. RE-APPOINTMENT OF SHRI PRITHVIRAJ S. PARIKH AS DIRECTOR OF THE COMPANY:

Shri. Hitesh V. Raja took the Chair and moved on to Resolution No. 2 and informed that Shri Prithviraj S. Parikh (DIN: 00106727) who retires by rotation and being eligible, had offered himself for re-appointment.

Accordingly, Shri Tarun Chopra proposed and Shri Joseph Wilson seconded the resolution, moved as ordinary resolution, as under:



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

“RESOLVED THAT Shri Prithviraj S. Parikh, (DIN: 00106727) who retires by rotation under Article 167 of the Articles of Association of the Company and in accordance with section 152 of The Companies Act, 2013 be and is hereby re-appointed as a Director of the Company”.

Although none of the Shareholders opposed the resolution, the Chairman decided that it may be put to poll along with other resolutions at the end.

The resolution was passed with requisite majority as per the Scrutinizer's Report.

8. RE-APPOINTMENT OF M/S. CHATURVEDI & SHAH LLP HAVING FIRM REGISTRATION NO. 101720W / W100355, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY FOR A FURTHER TERM 1 (ONE) YEAR AND FIX THEIR REMUNERATION FOR THE FINANCIAL YEAR 2019-20.

The Chairman informed that the retiring Statutory Auditors, be reappointed for a further term of one (1) year as per the next item on Agenda and moved the Resolution No. 3, as under:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time and pursuant to the recommendations of the Audit Committee of the Company M/s. Chaturvedi & Shah LLP, Chartered Accountants, (Firm Registration No. – 101720W / W100355) be and are hereby appointed as Statutory Auditors of the Company for a second term of 1 (One) year to hold office from the conclusion of this AGM until the conclusion of the 37th (Thirty Seventh) AGM of the Company, on a remuneration to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, in addition to reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company.”

Shri Jolly Kuriakose proposed the resolution and Shri Gerard Noronho seconded the resolution as an ordinary resolution.

Although none of the shareholders opposed the resolution, the Chairman proposed that it may be put to poll along with other resolutions in the end.

The resolution was passed with requisite majority as per the Scrutinizer's Report.

SPECIAL BUSINESS:

9. RE-APPOINTMENT OF SHRI. ANAND SETHUPRAKASEM AS AN INDEPENDENT DIRECTOR OF THE COMPANY :

The chairman then proceeded to move the final item No. 4 on Agenda, in order to re-appoint Shri Anand Sethuprakasem as an Independent Director for a further terms of five (5) years, as under :-

“RESOLVED THAT pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provision of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory Modification(s) or re-enactment thereof for the time being in force), and based on the recommendations of the Nomination and Remuneration Committee of the Company and subject to such other regulatory approvals required, if any, Shri. Anand Sethuprakasem (DIN: 00582677), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for


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re-appointment, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (five) consecutive years from the conclusion of 36th (Thirty Sixth) Annual General Meeting (AGM) till the conclusion of the 41st (Forty First) AGM of the Company, not liable to retire by rotation.”

Shri C. A. Joshi proposed the resolution and Shri Kannan Aiyar seconded the resolution as a Special Resolution

Although none of the shareholders opposed the resolution, the Chairman proposed that it may be put to poll along with other resolutions in the end.

The resolution was passed with requisite majority as per the Scrutinizers Report.

10. VOTING BY BALLOT:

The Chairman stated that certain members / proxy holders who are present have not done E-voting and therefore they be allowed to cast their vote by ballot.

Accordingly, the Chairman ordered the poll and stated that the formal declaration of E-voting & Poll would be announced after receiving the combined report from the Scrutinizer, Shri Ashish C. Bhatt, Company Secretary, whose services have already been retained earlier for the e-voting process in a fair and transparent manner under Clause (21) (e) of the General Instructions to e-voting appearing on Page 6 of the Annual Report (2018-19).


Although none of the shareholders opposed, the Chairman ordered to conduct a voting by ballot.

Since the Chairman stated that the formal declaration of E-voting and Poll would be announced within 48 hours after the conclusion of the meeting upon receiving the combined report from the Scrutinizer, with the consent of the members, he was duly authorised to incorporate the summary thereof below, later, which would form part and parcel of this minutes rather than as an addendum”

11. SCRUTINIZERS' REPORT (COMBINED):

The Report of the Scrutinizer – Combined Report on e-voting and poll in Form MGT-13 dated 21-09-2019 having been submitted to the Chairman, the summary of the same was recorded as under:-

Item No. of Notice	Type of Resolution	Votes in favour of resolution		Votes against the resolution		Invalid Votes
		No. of Votes	% of total number of valid votes	No. of votes	% of total number of valid votes	
1	Ordinary	2941169	84.15	553815	15.85	0
2	Ordinary	2941169	84.15	553815	15.85	0
3	Ordinary	2941169	84.15	553815	15.85	0
4	Special	2941169	84.15	553815	15.85	0


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

Accordingly, The Chairman declared all the resolutions had been carried / passed with the requisite majority and directed that the Stock Exchanges be informed suitably in the prescribed manner.

12. VOTE OF THANKS:

The proceedings at the meeting concluded at about 11.30 a.m. with a vote of thanks to the Chairman proposed by Smt. Mary Roobala.

Place : Pondicherry
Date of entry : 05/10/19

Chairman *BS Pank*
Date of signing : 04/10/19
Date of file creation : 01/10/19

