

Mukand Ltd.

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India 400 605
Tel : 91 22 2172 7500 / 7700 Fax : 91 22 2534 8179
CIN : L99999MH1937PLC002726

30th September, 2020

<p>1. Department of Corporate Services BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 ISIN CODE : INE304A01026 INE304A04012 BSE Scrip Code : 500460</p>	<p>2. Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai – 400051 ISIN CODE :INE304A01026 INE304A04012 NSE Scrip Name : MUKAND LTD.</p>
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**SUMMARY OF THE PROCEEDINGS OF THE 82nd ANNUAL GENERAL MEETING
(AGM) OF MUKAND LIMITED**

PRESENT:

Directors:

S.No.	Name of the Director	Designation	Location
1	Shri Niraj Bajaj	Chairman & Managing Director	Joined over Video Conferencing from Mumbai
2	Shri Rajesh V. Shah	Co-Chairman & Managing Director	Joined over Video Conferencing from London (U.K.)
3	Shri Suketu V. Shah	Joint Managing Director	Joined over Video Conferencing from Mumbai
4	Shri Prakash V. Mehta	Independent Director - Chairman of Audit Committee and Nomination & Remuneration Committee	Joined over Video Conferencing from Alibaug
5	Shri Amit Yadav	Independent Director & Chairman of Stakeholders Relationship Committee	Joined over Video Conferencing from Ghaziabad
6	Smt. Bharti R. Gandhi	Independent Director	Joined over Video Conferencing from Mumbai
7	Shri Pratap V. Ashar	Director & Advisor-Administration	Joined over Video Conferencing from Mumbai

8	Shri Sankaran R	Independent Director	Joined over Video Conferencing from Thane
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Chief Financial Officer and Company Secretary :

S.No.	Name	Designation	Location
1	Shri U. V. Joshi	Chief Financial Officer	Joined over Video Conferencing from Kalwe, Thane
2	Shri K. J. Mallya	Company Secretary	Joined over Video Conferencing from Kalwe, Thane

Statutory Auditors and Secretarial Auditors :

S.No.	Name of the Director	Designation	Location
1	Shri Sumant Sakhardande	Statutory Auditors M/s. Haribhakti & Co. LLP (Regn. No. 103523W)	Joined over Video Conferencing from Mumbai
3	Shri Anant B. Khamankar	Secretarial Auditor & Scrutinizer	Joined over Video Conferencing from Mumbai

Mode:

Through Video Conferencing (VC)/ Other Audio Video Means (OAVM), which was held in compliance with the General Circular numbers 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/ HO/ CFD/ CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and SEBI Listing Regulations.

Meeting Commencement time : 2.00 P.M.

Meeting conclusion time : 3.14 P.M.

The Statutory Auditor and the Secretarial Auditor were also present through VC from their respective locations. The senior management team was also present through VC from their respective locations.

Attendance at the Meeting:

113 Members were attending the meeting virtually in person/through authorized representative. In terms of the circulars issued by MCA and SEBI, the requirement of appointing proxies was not applicable, except for authorized representatives of corporate shareholders.

Quorum:

The requisite Quorum as required under Section 103 of the Companies Act, 2013 was present. After declaring that requisite quorum for the meeting being present, the Chairman called the Meeting to order. It was announced that all documents referred to in the Notice calling the Meeting and the Explanatory Statement and the statutory registers which are required to be placed before the meeting are available for inspection during the conduct of this Meeting on the website of the Company.

The Chairman then delivered his speech.

With the consent of the Members, the Notice convening the Meeting was taken as read. As there were no qualifications in the Auditors' Report, the same was not required to be read.

The Company Secretary informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had provided the Remote e-voting facility to the Members in respect of businesses to be transacted at the AGM. The Remote e-voting commenced at 9.00 AM. on Saturday, 26th September, 2020 and ended at 5:00 P.M. on Monday, September 28, 2020. Further, the Company had also provided the facility for e-voting during the AGM on all the resolutions to facilitate the Members who were attending the meeting and had not cast their votes earlier through Remote e-Voting.

The Members were also informed that the Board of Directors had appointed Mr. Anant B. Khamankar, Practicing Company Secretary from M/s. Anant B. Khamankar & Co., Practicing Company Secretaries, as Scrutinizer for scrutinizing the Remote e-voting process and e-voting during the AGM of the Company, in a fair and transparent manner.

Thereafter, the Chairman informed the Members were also informed that the facility for voting through e-voting system was made available during the AGM and 15 minutes after conclusion of the AGM, for members who had not cast their vote through remote e-voting.

The following resolutions as set out in the Notice convening the AGM were put to vote by Remote e-voting and e-voting during the meeting:

ORDINARY BUSINESS:
1. Ordinary resolution regarding adoption of the audited standalone financial statements and audited consolidated financial statements of the Company for the year ended 31 st March, 2020, together with the Report/s of the Board of Directors and the Auditors thereon.
2. Ordinary resolution regarding re-appointment of Shri Niraj Bajaj (DIN: 00028261), as director of the Company who retires by rotation.
3. Ordinary resolution regarding appointment and fixing the remuneration of Statutory Auditors.
SPECIAL BUSINESS:
4. Ordinary resolution regarding Ratification of Cost Auditor's Remuneration.
5. Special resolution regarding Increase in Borrowing Powers of the Board.
6. Special resolution regarding Re-appointment and approval of remuneration of Shri Niraj Bajaj (DIN:00028261) as Chairman & Managing Director.
7. Special resolution regarding Re-appointment and approval of remuneration of Shri Rajesh V. Shah (DIN:00021752) as Co-Chairman & Managing Director.
8. Special resolution regarding Re-appointment and approval of remuneration of Shri

Suketu V. Shah (DIN: 00033407) as Joint Managing Director.

9. Ordinary resolution regarding Approval of Material Related Party Transactions for FY: 2020-21 .

10. Special resolution regarding General approval for Issue of Redeemable Non-convertible Debentures on private placement basis.

11. Special resolution regarding Sale/ Transfer upto 51% equity shares held in Mukand Sumi Special Steel Limited, a Joint Venture of Company.

12. Ordinary resolution Approval of Related Party Transaction – Sale/Transfer upto 51% equity shares held in Mukand Sumi Special Steel Limited to Promoter Group Entity(ies).

On the invitation of the Chairman, members who had previously registered themselves as speakers, addressed the meeting through VC/OAVM and raised queries /sought clarification on matters concerning the financial and operational matters of the Company. The queries of the members were addressed/clarified to their satisfaction by the Joint Managing Director.

The Chairman informed that the Scrutinizer will consider the votes cast through remote e-voting as well as the e-voting system on the date of the AGM and will then prepare consolidated report of voting on the resolution and submit his report to the Chairman.

The Chairman has authorized Mr. K.J. Mallya, Company Secretary & Compliance Officer to accept, acknowledge and counter sign the Scrutinizers report in connection with the AGM and declare the results of the voting in accordance with the requirements prescribed under the Companies Act, 2013 and other applicable laws.

The Meeting concluded at 3.14 P.M.

As per the consolidated Scrutinizers Report dated September 30, 2020, all the above resolutions were passed by the Members of the Company with the requisite majority.

This is for your information and record.

For **Mukand Limited**



K. J. Mallya
Company Secretary
(kjmallya@mukand.com)