

SEC/BSE/32/2021-22

September 24, 2021

The Manager

Corporate Relationship Department,
BSE Limited, Rotunda Building,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001

Kind Attn : Mr. Abhay Mungekar/ Mr. Amol Hosalkar
Scrip Code : **517449**
ISIN : **INE437D01010**

Dear Sirs,

PROCEEDINGS OF 31ST ANNUAL GENERAL MEETING HELD ON 23RD SEPTEMBER, 2021:

We wish to inform you that the 31st Annual General Meeting of the Members of Magna Electro Castings Limited was held on Thursday, 23rd September, 2021 at 3.30 P.M. through Video Conference Facility provided by Link Intime India Private Limited.

The 31st Annual General Meeting through Video Conference facility was started with the instructions on Virtual AGM read by the Company Secretary.

Sri. C. R. Swaminathan, Independent Director of the Company was unanimously elected as the Chairman of the Meeting by the Directors present at the meeting and he occupied the Chair. The Chairman informed the requisite quorum being present, the meeting was being called to order. In continuation, he introduced Directors, Auditors and other members who had participated from various locations through electronic mode (VC).

The Statutory Registers/ documents, as required under Companies Act, 2013, were made available at Link Intime website during the commencement of the Annual General Meeting and remained open and accessible during the continuance of the meeting.

The Notice, Directors Report , Auditors Report and Secretarial Auditors Report were read and the Chairman clarified that both the Statutory Auditors Report and Secretarial Auditors Report were clean and free from any qualifications/observations or other remarks.

Further, the Chairman gave brief details on the Company's performance of the Company. Thereafter the Chairman invited the Managing Director to give the high lights of the Business and financial position of the Company.

The Managing Director in his address briefly touched upon the operations, financials, current industrial scenario and performance of the Company.

Thereafter, the following businesses as set out in the notice of 31st Annual General Meeting were taken up for consideration.

Ordinary Business: Ordinary Resolutions:

1. Adoption of Annual Accounts for the financial year 2020-21 and the reports of the Board of Directors and Auditors thereon.
2. Declaration of Dividend of Rs.1.50 per share (i.e.,15%) for the financial year ended 31st March, 2021.
3. Re-appointment of Sri. J. Vijayakumar, Director who retires by rotation and being eligible offers himself for re-appointment.
4. Appointment of M/s. VKS Aiyer & Co., Chartered Accountants, Coimbatore (Firm Reg.No.000066S) as Statutory Auditors of the Company in place of retiring Auditors M/s. Srikishen & Co., Chartered Accountants, Coimbatore (Firm Reg.No.004009S) for a term of 5 years.

Special Business: Ordinary Resolution:

5. Ratification of remuneration payable to Cost Auditors M/s. SBK & Associates for the financial year 2021-22.

Special Business: Special Resolution:

6. Re-appointment of Sri. N. Krishna Samaraj as Managing Director for 5 years w.e.f 17.01.2022 and approval of remuneration payable to him for a period of 3 years w.e.f 17.01.2022.

Thereafter with the permission of the Chairman, the Company Secretary invited questions from registered speakers and also read out the questions/ clarifications received from the shareholders through email and chat box. Thereafter the Managing Director Sri. N. Krishna Samaraj answered all the questions during the question and answer session.


This was followed by announcement that the consolidated results of Remote e-voting and e-voting provided during the AGM would be declared along with the Scrutinizer's Report within prescribed time limit from the conclusion of this meeting and will be placed on the website (www.magnacast.com) and on the website of Link Intime India Private Limited and will be communicated to BSE Limited, Stock Exchange where the shares of the Company are listed.

As there was no other business to transact, with the permission of Chairman of the Meeting, 31st Annual General Meeting was closed.

The Annual General Meeting of Magna Electro Castings Limited was conducted and concluded at 4.23 P.M. in compliance with the provisions of the Companies Act, 2013.

Kindly take this information on record.

Thanking you,

For Magna Electro Castings Limited

Sangeetha C
Company Secretary
ACS - 34056