

Welcast Steels Limited

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CIN : L27104GJ1972PLC085827



September 14, 2020

To,
The Manager (Listing),
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Sub.: Proceeding of 48th Annual General Meeting of Welcast Steels Limited
Script Code: 504988

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Proceedings of the 48th Annual General Meeting of the Company held on 14th September, 2020.

Please take the above on your record.

Thanking you,

Yours faithfully,
For, Welcast Steels Limited

S. N. Jetheliya
Company Secretary



Encl: As above

SUMMARY OF THE PROCEEDINGS OF 48TH ANNUAL GENERAL MEETING ("AGM") OF WELCAST STEELS LIMITED HELD ON SEPTEMBER 14, 2020 AT 10.00 THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") AT 10.00 A.M.

Directors Present:

- | | | |
|-----------------------------|---|----------------------|
| 1. Mr. Vinod Narain | - | Chairman |
| 2. Mr. D. P. Dhanuka | - | Independent Director |
| 3. Mr. Bhadresh K. Shah | - | Director |
| 4. Mr. Pradip R. Shah | - | Independent Director |
| 5. Mr. Ashok Nichani | - | Independent Director |
| 6. Mr. Rajendra S. Shah | - | Independent Director |
| 7. Mr. Sanjay S. Majmudar | - | Independent Director |
| 8. Mrs. Khushali S. Solanki | - | Director |

In Attendance:

- | | | |
|-----------------------|---|---|
| Mr. S. N. Jetheliya | - | Company Secretary |
| Mr. V V R Mohanna Rao | - | Chief Executive Officer |
| Mr. Yash Raj | - | Chief Financial Officer |
| Mr. Ganpath Raj C. | - | Ganapath Raj & Co., Statutory Auditors |
| Mr. Tushar Vora | - | Secretarial Auditor and Scrutinizer for remote e-voting and e-voting during the AGM |

Members Present:

In Person – 20

Mr. Vinod Narain, Chairman of the Company, occupied the chair and welcomed the members and other invitees to attend the Annual General Meeting ("AGM"). The requisite quorum being present, the Chairman called the meeting to order. Chairman informed that due to outbreak of COVID-19, this AGM is being held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") as per the circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI). He then authorised Mr. S. N. Jetheliya, Company Secretary of the Company, to start the proceeding of the Meeting.

Mr. S. N. Jetheliya requested Directors of the Company to introduce themselves and all the Directors have introduced themselves one by one. Chairman of Stakeholders Relationship Committee, Audit Committee and Nomination and Remuneration Committee were present at the meeting. He further acknowledged the presence of Mr. Ganpath Raj C., Statutory Auditors and Mr. Tushar Vora, Secretarial Auditor and other Senior Key Executives of the Company. Thereafter he referred to the Notice dated June 15, 2020 convening the 48th Annual General Meeting and with the consent of the members present, the Notice was taken as read.

He further informed that the Company had taken the requisite steps to enable members to participate and vote on the items being considered at the AGM. The Register of Directors and Key Managerial Personnel (KMP), the Register of Shareholding of Directors & KMP, the Register of Contracts and Minutes of the Previous AGM were made available electronically for inspection by the members during the AGM. He apprised the members that there were no qualifications, observations or comments on the financial transactions or matters which have any effect on Company's functioning, in the Auditors' Report or in the Secretarial Auditors' Report for Financial Year 2019-20,



which are required to be read before the AGM in terms of Section 145 of the Companies Act, 2013 read with the relevant Secretarial Standard.

Chairman then delivered his speech.

Subsequently, Chairman requested those shareholders who were registered to speak at the meeting to ask their queries. No member raised any query or sought any clarification.

The Company Secretary informed the members that in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had provided remote e-voting facility to the members vide Notice of AGM dated June 15, 2020. Members voted through remote e-voting during September 11, 2020 (9.00 a.m.) to September 13, 2020 (5.00 p.m.), being the period fixed for e-voting as per relevant Rules under the Companies Act, 2013. Then Company Secretary briefed the conducting of e-voting process during the meeting. He further informed that that the resolutions mentioned in the Notice of AGM will be passed through e-voting process by the members / representatives who did not participate in remote e-voting and who participated in the meeting. He further informed that the following items of business, as per the Notice of 48th AGM were transacted:

1. Adoption of Audited Financial Statements for F.Y. 2019-20 along with report of the Board of Directors and Auditors thereon.
2. Reappointment of Mrs. Khushali S. Solanki, Director retiring by rotation.
3. Approval of Related Party Transactions
4. Ratification of remuneration payable to Cost Accountant.

He further informed that the Company has appointed Mr. Tushar M. Vora, a Practising Company Secretary, as scrutinizer to scrutinize the remote e- voting and e-voting during the AGM in a fair and transparent manner.

Chairman then thanked the shareholders for participating through e-voting and informed that the facility to vote on the resolutions contained in the Notice of the meeting shall remain open upto 30 minutes from the conclusion of the meeting.

Chairman informed the members that the results of e-voting would be announced on or before statutory time prescribed and also intimated to the Stock Exchange and posted on the Website of the Company and CDSL.

Chairman then thanked the members who participated in the meeting and declared the meeting as closed.

The meeting concluded at 10:20 A.M.

For Welcast Steels Limited



S. N. Jetheliya
Company Secretary

