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ADMINISTRATIVE OFFICE :
TRADE WORLD, 'B' WING, 9TH FLOOR,
KAMALA MILLS COMPOUND,
SENAPATI BAPAT MARG,
LOWER PAREL (W), MUMBAI - 400 013.

RMG ALLOY STEEL LIMITED

Ref. No.: RMG/SEC/BSE/07112013

November 7, 2013

To,

Bombay Stock Exchange Limited

Department of Corporate Services,

P. J. Towers, Dalal Street,

Mumbai - 01

(Scrip Code-500365) - Unit RMG Alloy Steel Limited

Dear sir/madam,

Pursuant to clause 31 (d) of Listing agreement, we are forwarding herewith a copy of proceedings of Annual General Meeting of the Company held on Saturday, 21st September 2013 at the Registered office of the Company.

Further note that -

- Mr. Atul Desai and Mr. Abhishek Mandawewala are re-appointed as Directors of the Company.
- Mr. Shashank Chaturvedi, Mr. Ashok Jain, Mr. V.S.Iyer and Mr. Hanuman Kanodia, additional directors of the Company are appointed as Directors of the Company;
- Mr. Shashank Chaturvedi, Director of the Company is appointed as Executive Director of the Company for a period of three years w.e.f 19.10.2012.

Kindly take the same on record.

Thanking you,

Yours faithfully,

RMG Alloy Steel Limited (Formerly known as "Remi Metals Gujarat Limited")


Authorised Signatory

Encl : a/a

RMG ALLOY STEEL LIMITED

MINUTES OF THE 31ST ANNUAL GENERAL MEETING OF THE MEMBERS OF RMG ALLOY STEEL LIMITED HELD ON SATURDAY, 21ST SEPTEMBER 2013 AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 1, GIDC INDUSTRIAL ESTATE, VALIA ROAD, JHAGADIA, DIST: BHARUCH, GUJARAT, AT 12.30 P.M.

The following directors/representatives/members were present:

- | | | |
|----------------------------|---|---|
| 1. Mr. Atul Desai | - | Chairman and representative of Body corporate |
| 2. Mr. Nilesh S. Bodana | - | Representative of Body corporate |
| 3. Mr. J.P. Mishra | - | Representative of Body corporate |
| 4. Mr. Brij Kishore Sharma | - | Representative of Body corporate |
| 5. Mr. Satish Tamakuwala | - | Representative of Body corporate |
| 6. Mr. Narayan Jalan | - | Representative of Body corporate |
| 7. Mr. P K Murlidharan | - | Representative of Body corporate |
| 8. Mr. Shailesh Patel | - | Representative of Body corporate |
| 9. Mr. K N Kapasi | - | Representative of Body corporate |
| 10. Mrs. Shamika Sawant | - | Representative of Body corporate |

21 members were present at the meeting in person.

1. APPOINTMENT OF CHAIRMAN

As per Article 85 of Articles of Association of the Company, the Chairman of the Board of Directors is entitled to take the Chair at every general meeting.

Mr. Atul Desai, the Chairman of the Board who was present at the meeting occupied the Chair and welcomed the members.

The members were informed that the Company has received resolutions from ten corporate members, holding in aggregate 9, 46, 16,865 equity shares which is 87.26% of total paid up share capital, appointed their representatives to attend this meeting. The Register of Directors' shareholding was kept open for inspection by the members.

2. The Chairman declared that the requisite quorum being present, the meeting was in order and with the consent of the members, he took the Notice convening the 31st Annual General Meeting as read.
3. The Chairman requested Mr. K N Kapasi, the authorised person to read the Auditor's Report. Auditors' Report was read by him.
4. The Chairman moved the following resolution as an Ordinary resolution:

“RESOLVED THAT Audited Balance Sheet as at 31.03.2013 and the Profit & Loss Account for the year ended on that date, be and are hereby approved and adopted

Proposed by - Mr. Kalpesh Lakhpati

Seconded by- Mr. Nilesh S. Bodana

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The Chairman thereafter asked the members to give their views on the Balance sheet

Some of the members asked about future of the Company. The Chairman briefed the members about the present scenario in steel industry and constant efforts made by the Company to improve its performance.

The Chairman put the resolution to vote and on a show of hands declared the same as passed unanimously.

5. The Chairman stated that since Resolution No. 2 pertains to his appointment, he is interested in the Resolution and therefore suggested members to elect any one of member present as Chairman for this resolution.

Mr. Brij Kishore Sharma was elected as a Chairman for moving and transacting the following resolution as an ordinary resolution. He occupied the Chair.

“RESOLVED THAT Mr. Atul Desai who is retiring by rotation and being eligible offers himself for re-appointment, be and is hereby reappointed as a director of the Company liable to retire by rotation.”

Proposed by: Mr. J.P.Mishra
Seconded by: Mr. K N Kapasi

The Chairman put the resolution to vote and on a show of hands declared the same as passed unanimously.

6. Mr. Brij Kishore Sharma requested Mr. Atul Desai, to chair the meeting

Mr. Atul Desai moved the following resolution as an Ordinary Resolution.

“RESOLVED THAT Mr. Abhishek Mandawewala who is retiring by rotation and being eligible offers himself for re-appointment, be and is hereby reappointed as a director of the Company liable to retire by rotation.”

Proposed by -Mr. Brij Kishore Sharma
Seconded by- Mr. Satish Tamakuwala.

The Chairman put the resolution to vote and on a show of hands declared the same as passed unanimously.

7. The Chairman moved the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of section 224 of the Companies Act, 1956, M/s. Chaturvedi & Shah., Chartered Accountants be and are hereby reappointed as the Statutory Auditors of the Company to hold office from the conclusion of 31st Annual General Meeting to the conclusion of 32nd Annual General Meeting of the Company on a remuneration as may be agreed upon between the Board of Directors and M/s. Chaturvedi & Shah.”

Proposed by _M. S.K.Somani
Seconded by - Mr. P K Murlidharan

The Chairman put the resolution to vote and on a show of hands declared the same as passed unanimously.

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8. The Chairman moved following resolution as an ordinary resolution:

“RESOLVED THAT Mr Ashok Jain, whose term as an additional director expires at this meeting and a notice under Section 257 has been received from a shareholder of the Company proposing his appointment as a director, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

Proposed by -Mr. Samer Kayasth
Seconded by Mr. Prempal Rathore

The Chairman put the resolution to vote and on a show of hands declared the same as passed unanimously.

9. The Chairman moved following resolution as an ordinary resolution:

“RESOLVED THAT Mr. Shashank Chaturvedi, whose term as an additional director expires at this meeting and a notice under Section 257 has been received from a shareholder of the Company proposing his appointment as a director, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

Proposed by Mr. P.K.Murlidharan
Seconded by Mr. Kirit Yadav .

The Chairman put the resolution to vote and on a show of hands declared the same as passed unanimously.

10. The Chairman moved following resolution as an ordinary resolution:

“RESOLVED THAT Mr. V. S. Iyer, whose term as an additional director expires at this meeting and a notice under Section 257 has been received from a shareholder of the Company proposing his appointment as a director, be and is hereby appointed as Director of the Company, liable to retire by rotation

Proposed by Mr. Kirit Yadav
Seconded by Mr. J P Mishra

The Chairman put the resolution to vote and on a show of hands declared the same as passed unanimously.

11. The Chairman moved following resolution as an ordinary resolution:

“RESOLVED THAT Mr. Hanuman Kanodia, whose term as an additional director expires at this meeting and a notice under Section 257 has been received from a shareholder of the Company proposing his appointment as a director, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

Proposed by: Mr. Sunil Jain
Seconded by:Mr. Kalpesh Lakhpati

The Chairman put the resolution to vote and on a show of hands declared the same as passed unanimously.

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12. The Chairman moved to the following resolution as a Special resolution:

“RESOLVED THAT pursuant to Section 198, 269, 309 and 310 and other applicable provisions, if any, of the Companies Act, 1956 (the “Act”) and, Schedule XIII to the Act and subject to approval of Banks and Financial Institutions and such other approval as may be required under the Act or otherwise, Mr. Shashank Chaturvedi be and is hereby appointed as an Executive Director of the Company for a period of 3 years w.e.f. 19th October 2012 on aggregate remuneration upto the limit of Rs.53,09,508 p.a. inclusive of all perquisites, allowances and gratuity with a power to the Board of Directors to increase remuneration upto 25% of the last drawn remuneration every year with effect from 1st April of the financial year commencing from the financial year 2013”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to issue letter of appointment , a draft whereof is placed before this meeting and do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this Resolution.”

“RESOLVED FURTHER THAT where in any financial year closing after 31st March, 2012, the Company has no profits or its profits are inadequate, the Company do pay to Mr. Shashank Chaturvedi remuneration by way of salary, perquisites, allowances and gratuity not exceeding Rs.53,09,508 per annum or remuneration as increased by the Board of Directors as a minimum remuneration.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to alter and vary the terms and conditions to the said appointment to the extent the Board may consider appropriate and as may be agreed to between the Board and Mr. Shashank Chaturvedi.”

Proposed by: Mr. Brij Kishore Sharma
Seconded by: Mr. S K Somani

The Chairman put the resolution to vote and on a show of hands declared the same as passed unanimously.

13. The Chairman moved to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 81 (1A) and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof for the time being in force) (hereinafter referred to as the “Act”), and other provisions and regulations as may be applicable in view of the nature of the transaction concerned, provisions in the Memorandum of Association and Articles of Association of the Company, the consent, approval and sanction of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “Board”, which term shall include any committee constituted by the Board or any person(s) authorised by the Board to exercise the powers conferred on the Board by this resolution) to issue and allot Preference shares not exceeding issue amount of Rs. 15,00,00,000/- (Rupees Fifteen Crores only) in one or more tranche(s) including share premium to the Promoter/Co-promoter/Strategic Investor by way of preferential allotment on the terms and conditions including share premium, rate of dividend and terms of redemption as the Board at its absolute sole discretion may decide in accordance with applicable law;”

Proposed by: Mr. P K Murlidharan
Seconded by: Mr. Kalpesh Lakhpati

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VOTE OF THANKS

There being no other business, Mr. K.N.Kapasi proposed a vote of thanks to the Chairman of the meeting, Mr. Atul Desai. The members expressed thanks to the Chair and the meeting ended.

Place - Mumbai

Date -

CHAIRMAN