



STEELCAST LIMITED

REGD. OFFICE & WORKS RUVAPARI ROAD
BHAVNAGAR, GUJARAT
INDIA 364 005
PHONE (91) (278) 251 9062
FAX (91) (278) 242 0589, 251 9831
E-MAIL info@steelcast.net
WEBSITE www.steelcast.net
CIN L27310GJ1972PLC002033

Notice of 43rd Annual General Meeting

NOTICE is hereby given that the FORTY THIRD ANNUAL GENERAL MEETING of the Members of STEELCAST LIMITED will be held at 1600 Hrs. on Wednesday, the 30th July, 2014, at Nilambag Palace Hotel, Bhavnagar 364 001, Gujarat, to transact the following business:

Ordinary Business:

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31st March, 2014 and the Profit & Loss Account for the year ended 31st March, 2014 and the Report of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Vaughn W Makary, (holding DIN 03564740), who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint the Auditors and fix their remuneration and in this regard pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Section 224 and other applicable provisions, if any, of the Companies Act, 1956), M/s. Sanghavi & Co., (Firm Registration No. 109099W), Chartered Accountants, after receiving a recommendation in this regard from the Audit Committee, be and are hereby reappointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting of the financial year 2016-17, subject to ratification by the shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors, plus applicable service tax and re-imburement of traveling and out of pocket expenses incurred by them for the purpose of audit."

Special Business:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, (including any statutory amendments or re-enactment thereof for the time being in force), read with Schedule IV to the Companies Act, 2013, Mr. Rameshchandra V Shah (holding DIN 00062983), Director of the Company, whose period of office was liable to determination through retirement by rotation, and who, pursuant to the provisions of the Companies Act, 2013, being an Independent Director, is no longer liable to retire by rotation and who in accordance with the said Act, is eligible to be reappointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a further continuous period of five (5) years effective from 1st October, 2014, not subject to retirement by rotation."





STEELCAST LIMITED

REGD. OFFICE & WORKS BHAVNAGAR, GUJARAT INDIA 364 005
PHONE (91) (278) 251 9062
FAX (91) (278) 242 0589, 251 9831
E-MAIL info@steelcast.net
WEBSITE www.steelcast.net
CIN L27310GJ1972PLC002033

"RESOLVED FURTHER THAT in light of the foregoing resolution, his former appointment as an Independent Director, which was subject to retirement by rotation, shall be deemed to come to an end at the close 30th September, 2014."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, (including any statutory amendments or re-enactment thereof for the time being in force), read with Schedule IV to the Companies Act, 2013, Mr. Apurva R Shah (holding DIN 00004781), Director of the Company, whose period of office was liable to determination through retirement by rotation, and who, pursuant to the provisions of the Companies Act, 2013, being an Independent Director, is no longer liable to retire by rotation and who in accordance with the said Act, is eligible to be reappointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a further continuous period of five (5) years effective from 1st October, 2014, not subject to retirement by rotation."

"RESOLVED FURTHER THAT in light of the foregoing resolution, his former appointment as an Independent Director, which was subject to retirement by rotation, shall be deemed to come to an end at the close 30th September, 2014."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, (including any statutory amendments or re-enactment thereof for the time being in force), read with Schedule IV to the Companies Act, 2013, Mr. Rajendra V Gandhi (holding DIN 00189197), Director of the Company, whose period of office was liable to determination through retirement by rotation, and who, pursuant to the provisions of the Companies Act, 2013, being an Independent Director, is no longer liable to retire by rotation and who in accordance with the said Act, is eligible to be reappointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a further continuous period of five (5) years effective from 1st October, 2014, not subject to retirement by rotation."

"RESOLVED FURTHER THAT in light of the foregoing resolution, his former appointment as an Independent Director, which was subject to retirement by rotation, shall be deemed to come to an end at the close 30th September, 2014."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:





STEELCAST LIMITED

REGD. OFFICE & WORKS RUVAPARI ROAD
BHAVNAGAR, GUJARAT
INDIA 364 005
PHONE (91) (278) 251 9062
FAX (91) (278) 242 0589, 251 9831
E-MAIL info@steelcast.net
WEBSITE www.steelcast.net
CIN L27310GJ1972PLC002033

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, (including any statutory amendments or re-enactment thereof for the time being in force), read with Schedule IV to the Companies Act, 2013, Mr. Rajesh R Gandhi (holding DIN 00009879), Director of the Company, whose period of office was liable to determination through retirement by rotation, and who, pursuant to the provisions of the Companies Act, 2013, being an Independent Director, is no longer liable to retire by rotation and who in accordance with the said Act, is eligible to be reappointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a further continuous period of five (5) years effective from 1st October, 2014, not subject to retirement by rotation."

"RESOLVED FURTHER THAT in light of the foregoing resolution, his former appointment as an Independent Director, which was subject to retirement by rotation, shall be deemed to come to an end at the close 30th September, 2014."

8. To consider and if thought fit, to pass with or without modification(s), the following Resolution as ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, a remuneration of Rs. 75,000 (Rupees Seventy Five Thousand) plus service tax as applicable and reimbursement of actual travel and out-of-pocket expenses, for the financial year commencing on 1st April, 2014 and ending on 31st March, 2015, as fixed by the Audit Committee and approved by the Board of Directors of the Company, to be paid to M/s. S K Rajani & Co., Cost Accountants (FRN.101113), for the conduct of the Cost Audit of the Company's Steel products and Machinery and Mechanical Appliances, be and is hereby ratified and confirmed."

9. To consider and if thought fit, to pass with or without modification(s), the following Resolution as SPECIAL RESOLUTION:

"RESOLVED THAT in supersession of the earlier resolution passed at the 41st Annual General Meeting of the members of the Company held on 16th July, 2012, the consent of the Company be and is hereby accorded under the provisions of Section 180(1)(c) of the Companies Act, 2013 (previously Section 293(1)(d) of the Companies Act, 1956), to the Board of Directors to borrow from time to time such sum or sums of money as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose; provided that the total amount up to which monies may be borrowed by the Board of Directors and which shall remain outstanding at any point of time shall not exceed the sum of Rs.200 crores (Rupees Two Hundred Crores)."





STEELCAST LIMITED

REGD. OFFICE & WORKS RUVAPARI ROAD
BHAVNAGAR, GUJARAT
INDIA 364 005
PHONE (91) (278) 251 9062
FAX (91) (278) 242 0589, 251 9831
E-MAIL info@steelcast.net
WEBSITE www.steelcast.net
CIN L27310GJ1972PLC002033

10. To consider and if thought fit, to pass with or without modification(s), the following Resolution as SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof for the time being in force) the consent of the Company be and is hereby accorded to the re-appointment of Mr. Manmohan F Tamboli, for a period of three years, as Mentor & Management Advisor to the Company with effect from September 1, 2014, at a prior existing fees of Rs.18 Lakh (Rupees Eighteen Lakh) per annum plus reimbursement of out-of-pocket expenses incurred by him on behalf of the Company in connection with the advisory services to be rendered by him to the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take, perform and execute such further steps, acts, deeds and things, as may be necessary to give effect to the above resolution."

Registered Office:

Ruvapari Road,
Bhavnagar 364 005
Gujarat, India
Phone 0278-2519062
www.steelcast.net
CIN: L27310GJ1972PLC002033

By Order of the Board of Directors
For STEELCAST LIMITED

(Chetan M Tamboli)
Chairman & Managing Director

Date: May 30, 2014

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a Proxy to attend and vote instead of himself / herself and the Proxy need not be a member of the Company. The proxy form duly completed and signed should be lodge with the Company at its Registered Office at least 48 hours before the time of the meeting.
2. The relevant Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013 (corresponding to 173(2) of the Companies Act, 1956), in respect of the special business under item no. 4 to 10 are annexed hereto.
3. Pursuant to the provisions of Section 91 of the Companies Act, 2013 (corresponding to 154 of the Companies Act, 1956), the Register of Members and Share Transfer Books of the Company will remain closed from June 25, 2014 to June 27, 2014 (both days inclusive) for the purpose of 43rd Annual General Meeting.
4. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection by the Members at the Registered Office of the Company during office hours on all working days between 9.00 a.m. to 5.00 p.m. from the date of hereof up to the date of the Annual General Meeting.





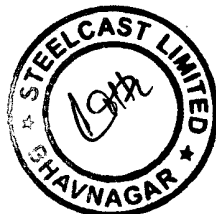
STEELCAST LIMITED

REGD. OFFICE & WORKS RUVAPARI ROAD
BHAVNAGAR, GUJARAT
INDIA 364 005
PHONE (91) (278) 251 9062
FAX (91) (278) 242 0589, 251 9831
E-MAIL info@steelcast.net
WEBSITE www.steelcast.net
CIN L27310GJ1972PLC002033

5. In terms of the provisions of Section 124 of the Companies Act, 2013 (corresponding to Section 205A of the Companies Act, 1956), the amount of dividend not encashed or claimed within 7 (seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund established by the Government. Accordingly, the unclaimed/unpaid dividend in respect of financial year 2006-07 is due for transfer to the said Fund in August 2014. In terms of provisions of Section 124 of the Companies Act, 2013 (corresponding to Section 205C of the Companies Act, 1956), no claim shall lie against the Company or the said Fund after the said transfer.
6. Members who have neither received nor encashed their dividend warrant(s) for the financial year 2006-07 up to 2012-13, are requested to write to the Company, mentioning the relevant Folio number or DP ID and Client ID, for issuance of duplicate/revalidated dividend warrant(s).
7. Members holding shares in physical form are requested to promptly notify in writing any changes in their address/bank account details to the Secretarial Department of the Company at Ruvapari Road, Bhavnagar 364 005. Members holding shares in electronic form are requested to notify the changes in the above particulars, if any, directly to their Depository Participants (DP).
8. Equity shares of the Company are under compulsory demat trading by all investors. Considering the advantage of scripless trading, members are encouraged to consider dematerialization of their shareholding so as to avoid inconvenience in future.
9. Voting through electronic means:
 - I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 43rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Service provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL (for members whose email IDs are registered with the Company/Depository Participants)
 - (i) Open email and open PDF file viz; "STEELCAST e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL:
<https://www.evoting.nsd.com>
 - (iii) Click on Shareholder-Login

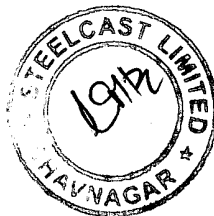




STEELCAST LIMITED

REGD. OFFICE & WORKS RUVAPARI ROAD
BHAVNAGAR, GUJARAT
INDIA 364 005
PHONE (91) (278) 251 9062
FAX (91) (278) 242 0589, 251 9831
E-MAIL info@steelcast.net
WEBSITE www.steelcast.net
CIN L27310GJ1972PLC002033

- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep password confidential.
 - (vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycle.
 - (vii) Select "EVEN" of STEELCAST LIMITED
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to dgbhimani@yahoo.co.in with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Company/Depository Participants or requesting physical copy):
- (i) Initial password will be provided separately:
EVEN (E Voting Event Number) USER ID PASSWORD/PIN
 - (II) Please follow all steps from Sr. No. (ii) to Sr. No. (xii) above to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.





STEELCAST LIMITED

REGD. OFFICE & WORKS RUVAPARI ROAD
BHAVNAGAR, GUJARAT
INDIA 364 005
PHONE (91) (278) 251 9062
FAX (91) (278) 242 0589, 251 9831
E-MAIL info@steelcast.net
WEBSITE www.steelcast.net
CIN L27310GJ1972PLC002033

- IV. As the voting would be through electronic means, the members who do not have access to e-voting, may requisite a Physical Ballot Form from the Company. You are requested to fill in the ballot form and enclose it in a sealed envelope and send it to the Scrutinizer. Unsigned, incomplete or incorrectly ticked forms shall be rejected. The ballot must be received by the Scrutinizer on or before **25th July, 2014 (6.00 pm)**. The Scrutinizer's decision on the validity of the forms will be final. Members are required to vote only through the electronic system or through ballot only and in no other form. In the even a member casts his votes through both the processes, the votes in the electronic system would be considered and the ballot vote would be ignored.
- V. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VI. The e-voting period commences on **24th July, 2014 and ends on 25th July, 2014 (6.00pm)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **27th June, 2014**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VII. The voting rights of the shareholders shall be in proportion of their shares of the paid up equity share capital of the Company as on the cut-off date of **27th June, 2014**.
- VIII. Mr. Dinesh G Bhimani of D G Bhimani & Associates, Practicing Company Secretary (Membership No. ACS 12192) (Address: 207, Nathwani Chambers, Sardar Gunj, Anand-388 001, Gujarat) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who do not have access to the e-voting process) in a fair and transparent manner.
- IX. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- X. The Results shall be declared at the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.steelcast.net and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchange.
10. To ensure correct identity of the members for the smooth conduct of the Annual General Meeting, each Member and Proxy Holder attending the meeting is expected to bring with him/her an appropriate photo ID document like a Driving License, Passport, and Voter ID Card.





STEELCAST LIMITED
REGD. OFFICE & WORKS RUVAPARI ROAD
BHAVNAGAR, GUJARAT
INDIA 364 005
PHONE (91) (278) 251 9062
FAX (91) (278) 242 0589, 251 9831
E-MAIL info@steelcast.net
WEBSITE www.steelcast.net
CIN L27310GJ1972PLC002033

11. Members having any questions on accounts are requested to send their queries at least 10 days in advance to the Company at its Registered Office address to enable the Company to collect the relevant information.

EXPLANATORY STATEMENT
(Pursuant to section 102(2) of the Companies Act, 2013)

In conformity with the provisions of Section 102(2) of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

Item No. 4

Mr. Rameshchandra V Shah is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in June 2003.

Mr. Rameshchandra V Shah is an industrialist with repute. He is Managing Director of Madhu Silica Pvt. Ltd. and also Director of many reputed companies. He holds bachelor degree in Science and has more than 30 years of experience in business administration, operations and finance. He is Chairman of the Nomination and Remuneration Committee and the Stakeholders Relationship Committee of STEELCAST LTD. He is also a member of the Audit Committee of the Company.

Mr. Rameshchandra V Shah is a Director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. Under the Companies Act, 2013, it is required that Independent Director not be liable to retire by rotation and be appointed for a fixed term. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Rameshchandra V Shah being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a further continuous period of five years effective from 1st October, 2014. A notice has been received from a member proposing Mr. Rameshchandra V Shah as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Rameshchandra V Shah fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Rameshchandra V Shah as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Rameshchandra V Shah as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Rameshchandra V Shah as an Independent Director for the approval of the shareholders of the Company as Ordinary Resolution.

Except Mr. Rameshchandra V Shah, being an appointee, none of the Directors and/or Key Managerial Personnel of the Company or their relatives is concerned or interested in the





STEELCAST LIMITED

REGD. OFFICE & WORKS RUVAPARI ROAD
BHAVNAGAR, GUJARAT
INDIA 364 005
PHONE (91) (278) 251 9062
FAX (91) (278) 242 0589, 251 9831
E-MAIL info@steelcast.net
WEBSITE www.steelcast.net
CIN L27310GJ1972PLC002033

resolution set out at Item No. 4. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Item No. 5

Mr. Apurva R Shah is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in June 2003.

Mr. Apurva R Shah is a partner of M/s. Rajendra & Co., Chartered Accountants. He is director in many reputed companies. He holds degree of Chartered Accountant, Cost Accountant and MBA. He has more than 20 years of experience in finance, accounts, taxation and corporate laws. He is member of the Audit Committee and the Nomination and Remuneration Committee of STEELCAST LTD.

Mr. Apurva R Shah is a Director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. Under the Companies Act, 2013, it is required that independent director not be liable to retire by rotation and be appointed for a fixed term. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Apurva R Shah being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a further continuous period of five years effective from 1st October, 2014. A notice has been received from a member proposing Mr. Apurva R Shah as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Apurva R Shah fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Apurva R Shah as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Apurva R Shah as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Apurva R Shah as an Independent Director for the approval of the shareholders of the Company as Ordinary Resolution.

Except Mr. Apurva R Shah, being an appointee, none of the Directors and/or Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Item No. 6

Mr. Rajendra V Gandhi is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in October 2002.

Mr. Rajendra V Gandhi is a prominent and successful industrialist possessing a wide and varied experience in the management of business and industry. He is Managing Director of GRP Limited and directors of many reputed companies. He is associates with many social





STEELCAST LIMITED

REGD. OFFICE & WORKS RUVAPARI ROAD
BHAVNAGAR, GUJARAT
INDIA 364 005
PHONE (91) (278) 251 9062
FAX (91) (278) 242 0589, 251 9831
E-MAIL info@steelcast.net
WEBSITE www.steelcast.net
CIN L27310GJ1972PLC002033

and educational institutes. He holds B. Tech degree in Metallurgical. He has more than 30 years of experience in finance, business administration, operations, technology and corporate affairs. He is Chairman of the Audit Committee and member of the Nomination and Remuneration Committee of STEELCAST LTD.

Mr. Rajendra V Gandhi is a Director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. Under the Companies Act, 2013, it is required that independent director not be liable to retire by rotation and be appointed for a fixed term. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Rajendra V Gandhi being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a further continuous period of five years effective from 1st October, 2014. A notice has been received from a member proposing Mr. Rajendra V Gandhi as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Rajendra V Gandhi fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Rajendra V Gandhi as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Rajendra V Gandhi as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Rajendra V Gandhi as an Independent Director for the approval of the shareholders of the Company as Ordinary Resolution.

Except Mr. Rajendra V Gandhi, being an appointee, none of the Directors and/or Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution set out at Item No. 6. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Item No. 7

Mr. Rajesh R Gandhi is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in June 2008.

Mr. Rajesh R Gandhi is renowned industrialist. He is Managing Director of Vadilal Industries Ltd and also director of many reputed companies. He is commerce graduate and has vast experience in finance, business administration, forex and corporate laws. He is member of the Audit Committee of STEELCAST LTD.

Mr. Rajesh R Gandhi is a Director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. Under the Companies Act, 2013, it is required that independent director not be liable to retire by rotation and be appointed for a fixed term. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Rajesh R Gandhi being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a further continuous period of five years effective from 1st





STEELCAST LIMITED

REGD. OFFICE & WORKS RUVAPARI ROAD
BHAVNAGAR, GUJARAT
INDIA 364 005
PHONE (91) (278) 251 9062
FAX (91) (278) 242 0589, 251 9831
E-MAIL info@steelcast.net
WEBSITE www.steelcast.net
CIN L27310GJ1972PLC002033

October, 2014. A notice has been received from a member proposing Mr. Rajesh R Gandhi as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Rajesh R Gandhi fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Rajesh R Gandhi as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Rajesh R Gandhi as an Independent Director. Accordingly, the Board recommends the Resolution set out at Item No.7 in relation to appointment of Mr. Rajesh R Gandhi as an Independent Director for the approval of the shareholders of the Company as Ordinary Resolution.

Except Mr. Rajesh R Gandhi, being an appointee, none of the Directors and/or Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution set out at Item No. 7. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Item No. 8

Pursuant to provisions of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual/ firm of cost accountant(s) in practice on the recommendations of the Audit Committee, which shall also recommend remuneration for such Cost Auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of the Audit Committee at its meeting held on 30th May, 2014, the Board has considered and approved appointment of M/s S K Rajani & Co., Cost Accountants (FRN.101113), for the conduct of the Cost Audit of the Company's Steel products and Machinery and Mechanical Appliances at a remuneration of Rs. 75,000 plus service tax as applicable and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending on March 31, 2015.

The Board recommends the resolution set out at Item No. 8 of the Notice for the approval and ratification by the members in terms of Section 148 of the Companies Act, 2013, as Ordinary Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution set out at Item No. 8.

Item No. 9

The members of the Company at the 41st Annual General Meeting held on 16th July, 2012, have given powers, by passing resolution, to the Board of Directors to borrow money, from time to time, on behalf of the Company up to Rs. 200 crores (Rupees Two Hundred Crores).





STEELCAST LIMITED

REGD. OFFICE & WORKS RUVAPARI ROAD
BHAVNAGAR, GUJARAT
INDIA 364 005
PHONE (91) (278) 251 9062
FAX (91) (278) 242 0589, 251 9831
E-MAIL info@steelcast.net
WEBSITE www.steelcast.net
CIN L27310GJ1972PLC002033

Under the Companies Act, 2013, it is now required that such a resolution be by way of special resolution.

Board of Directors recommends the Resolution set out at Item No. 9 of the Notice for the approval of the Members as Special Resolution.

None of the Directors and/or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested in the resolution set out at Item No. 9.

Item No.10

Mr. Manmohan F Tamboli held various positions in the Company before his retirement as Chairman of the Company and also significantly contributed to the growth of the Company. He has vast experience in the field of casting business, particularly in Strategy Management. It would be beneficial for your Company to take advantages of his vast experience in casting business. The Board of Directors, at its meeting held on January 31, 2014, reappointed him as Mentor & Management Advisor, subject to approval of the shareholders, with a fee of Rs.18 Lakhs (Rupees Eighteen Lakh) per annum for a period of three years from September 1, 2014 or such date of approval from the shareholders whichever is later.

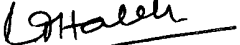
The re-appointment is on the terms and conditions contained in the agreement to be entered into with Mr. Manmohan F Tamboli, a copy of which is available for inspection at the Registered Office of the Company on any working day till the date of meeting.

The Board of Directors recommends the Resolution set out at Item No.10 of the Notice for the approval of the Members as Special Resolution.

Except Mr. Chetan M Tamboli and Mrs. Manali C Tamboli, none of the other Directors and/or Key Managerial Personnel (KMP) or their relatives is concerned or interested in the resolution set out at Item No. 10.

Registered Office:
Ruvapari Road,
Bhavnagar 364 005
Gujarat, India
Phone 0278-2519062
www.steelcast.net
CIN: L27310GJ1972PLC002033

By Order of the Board of Directors
For STEELCAST LIMITED


(Chetan M Tamboli)
Chairman & Managing Director

Date: May 30, 2014

