



# MSP STEEL & POWER LIMITED

(An ISO 9001 : 2008, 14001 : 2004 OHSAS 18001 : 2007 Certified Company)

Corporate Office : 16/S, Block - A, New Alipore, Kolkata - 700 053, Ph. : +91-33-4005 7777, 4014 5678

Fax : +91-33-4005 7799, 2398 2239, Email : contactus@mspsteel.com, Web : www.mspsteel.com

**CERTIFIED TRUE COPY OF MINUTES OF THE PROCEEDINGS OF DELARATION OF THE VOTING (INCLUDING E-VOTING) THROUGH POSTAL BALLOT CONDUCTED PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 OF MSP STEEL & POWER LIMITED ON 14<sup>TH</sup> JULY, 2014 AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT 16/S, BLOCK-A, NEW ALIPORE, KOLKATA -700 053 AT 3:00 P.M.**

## Background

The Board of Directors at their meeting held on 24<sup>th</sup> April, 2014, subject to the approval of the shareholders had increased the Authorised Share Capital from Rs. 1,17,00,00,000 to Rs. 1,32,00,00,000 and had appointed M/s. Sunil Kumar Agrawal & Associates as the Statutory Auditor and to carry on the Audit for the financial year 2013-14.

The Board in their meeting held on 30<sup>th</sup> May, 2014 had sought members' approval for the abovementioned matters by means of postal ballot under section 110 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014. The Board of Directors appointed Ms. Swati Bajaj, (ACS: 13216) Partner, M/s. P.S. Associates, Practicing Company Secretaries as the Scrutinizer to conduct the said Postal Ballot/E-voting. As per amended clause 35B of the Listing Agreement with the Stock Exchanges and section 108 of the Companies Act, 2013 and the applicable provisions of Companies (Management and Administration) Rules, 2014, the Company has provided E-voting facility as an alternative way to its shareholders to participate in the said voting.

The dispatch of Postal Ballot Notice dated 30<sup>th</sup> May, 2014 along with self addressed postage prepaid envelope to all the members in electronic mode whose e-mail address are registered with the Company/Depository Participant and who has not otherwise requested and in physical mode to the members, who has not yet registered their e-mail address. was completed by 5<sup>th</sup> June, 2014.

Members were requested to cast their vote electronically/send the duly completed Postal ballot with their assent/dissent for each resolution enclosed in the self addressed postage prepaid envelope directly to the Scrutinizers at 225D, A.J.C. Bose Road, 3<sup>rd</sup> Road, Kolkata – 700 020 as to reach the Scrutinizer before the close of the working hours (6:00 P.M.) on or before 7<sup>th</sup> July, 2014.

After the due scrutiny of all the Postal Ballots/e-voting confirmations received upto the close of the working hours (6:00 P.M.) on or before 7<sup>th</sup> July, 2014 (being fixed the last date for return of the completed Postal Ballot and to cast vote electronically), Ms. Swati Bajaj, Partner M/s. P.S. Associates, Practicing Company Secretaries, being the scrutinizer submitted her report on 14<sup>th</sup> July, 2014 as under:

### Regd. Office :

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### Works :

Village & P.O. : Jamgaon, Dist. : Raigarh, Pin - 496 001, Chattisgarh

Ph. : 07762-264449/51/52/53, Fax : 07762-264450



IS : 1786





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CIN : L27109WB1968PLC027399

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**Resolution No 1:** Special Resolution for increase of Authorised Share capital of the Company under Section 13, 61 of the Companies Act, 2013 and the rules framed there under.

**Resolution No. 2:** Ordinary Resolution under section 139 of the Companies Act, 2013 and the rules made there under for appointment of Statutory Auditor.

Sl. No.	Particulars	Special Resolution No. 1	Ordinary Resolution No. 2
1	Total valid Postal Ballot in physical and electronic mode	51	51
2	Total Invalid Postal Ballot in physical and electronic mode	Nil	Nil
3	Total Number of Valid Ballot in physical and electronic mode	51	51
4	Total net valid Ballots that have voted in favour of the resolution	48	49
5	Total Number of valid Ballots that have voted against the Resolution	3	2
6	Total number of Votes/Shares casted	7,04,14,721	7,04,14,721
7	Total Number of votes / Shares in favour of the Resolution	7,04,10,483	7,04,10,720
8	Total Number of votes / Shares against the Resolution	4,238	4,001
9	% of votes in favour of the Resolution	99.99%	99.99%
10	% of votes against the Resolution	0.01%	0.01%

## Proceedings:

Shri Puran Mal Agrawal, Chairman after considering the Scrutinizers' report declared that Resolution No. 1 to be passed by the requisite majority and resolution No. 2 to be passed by majority. Further the Chairman directed the minutes to be recorded in the minutes books of the General Meeting of the Members of the Company.

## Resolution No.1: Increase of Authorised Share Capital

**"RESOLVED THAT** pursuant to Section 13, 61 and other applicable provisions if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded for alteration in clause V of the Memorandum of Association of the Company, the Authorised Share Capital of the Company be increased from Rs. 117,00,00,000/- (Rupees One Hundred & Seventeen Crore Only) divided into 9,60,00,000 (Nine Crore Sixty Lacs ) equity shares of Rs.10/- (Rupee Ten) each & 2,10,00,000/- (Two Crore Ten Lac) 6% Non Cumulative redeemable preference shares of Rs. 10/- (Rupee Ten) each to Rs. 132,00,00,000/- (Rupees One Hundred & Thirty Two Crore Only) divided into 9,60,00,000 (Nine crore Sixty Lacs) equity shares of Rs.10/- (Rupee Ten) each & 3,60,00,000/- (Three Crore Sixty Lac) 6% Non Cumulative redeemable preference shares of Rs. 10/- (Rupee Ten) each and accordingly clause V of the Memorandum of Association of the Company shall now be read as follows:



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V. The authorised share capital of the Company is Rs. 1,32,00,00,000/- (Rupees One Hundred & Thirty Two Crores Only) divided into 9,60,00,000 (Nine Crore Sixty Lacs ) Equity shares of Rs.10/- each amounting to Rs. 96,00,00,000/-(Rupees Ninety Six Crores) and 3,60,00,000 (Three Crore Sixty Lac) 6% Non Cumulative Redeemable Preference Shares of Rs. 10/- each amounting to Rs. 36,00,00,000 (Rupees Thirty Six Crores Only) with rights privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential right, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such right, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company or as may be permitted by the Companies Act, 2013."

## **Resolution No.2: Appointment of Statutory Auditor of the Company**

"**RESOLVED THAT** pursuant to the provisions of Section 139(8)(i) and other applicable provisions, if any, of the Companies Act, 2013, M/s Sunil Kumar Agrawal & Associates, Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy w.e.f. Board Meeting held on 24.04.2014 caused due to the resignation of M/s. B. Chhawchharia & Co., Chartered Accountants and that they shall hold the office of the statutory auditors of the Company until the conclusion of the ensuing Annual General Meeting, and that they shall, inter alia, conduct the statutory audit for the financial year ended 31<sup>st</sup> March, 2014."

"**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to fix the remuneration of Auditors for the aforesaid period."

The above results were announced by Shri Puran Mal Agrawal on Monday, 14<sup>th</sup> July, 2014 at 3:00 P.M.

**CERTIFIED TRUE COPY**

**For MSP Steel & Power Limited**

*Garg*  
**Company Secretary**

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