

MANAKSIA STEELS LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Corporate Identity Number : L27101WB2001PLC138341
Phone : +91-33-2231 0050/51/52, Fax : +91-33-2230 0336

Corporate Identity Number : L27101WB2001PLC138341

Sec/Steels/155

Date: 21.10.2017

The Secretary
BSE Limited
New Trading Wing,
Rotunda Building,
PJ Tower, Dalal Street,
Mumbai- 400001

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G"
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai- 400051

Sir

Sub: Minutes of 16th Annual General Meeting

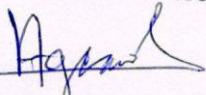
We enclose herewith copy of the Minutes of the proceedings of the 16th Annual General Meeting of the Company held on 22nd September, 2017.

We shall request you to kindly take it on records.

Thanking you,

Yours faithfully

For Manaksia Steels Limited



Varun Agrawal
(Managing Director)

DIN: 00441271

391, S N Roy Road,
Kolkata- 700 038



Encl: a/a

MINUTES OF THE PROCEEDINGS OF THE SIXTEENTH ANNUAL GENERAL MEETING OF MANAKSIA STEELS LIMITED HELD AT "BHASHA BHAWAN", NATIONAL LIBRARY AUDITORIUM, NEAR ALIPORE ZOO AT BELVEDERE ROAD, KOLKATA-700 027, ON SATURDAY THE 22ND DAY OF SEPTEMBER, 2017 COMMENCED AT 12:30 P.M. AND CONCLUDED AT 1:45 P.M.

PRESENT

Mr. Ajay Kumar Chakraborty	Chairman
Mr. Varun Agrawal	Managing Director
Dr. Kali Kumar Chaudhuri	Independent Director
Mr. Mrinal Kanti Pal	Non- Executive Director
Mrs. Smita Khaitan	Independent Director
Mr. Suresh Kumar Agrawal	Non-Executive Director
Mr. Vineet Agrawal	Whole-Time Director

Chairman of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee were present at the meeting

Mr Ajay Sharma Company Secretary

Mr. Hemant Kumar Lakhota, Partner of M/s S K Agrawal & Co., Statutory Auditors of the Company, Mr. Arun Kumar Maitra, Partner of M/s Vinod Kothari & Company and Mr. Rajesh Singhania, Chief Financial Officer of the Company were also present.

Mr. Ajay Sharma welcomed the Members to the 16th Annual General Meeting of the Company and thereafter requested the Directors as well as invitees to grace the dais. He thereafter, introduced the Directors and invitees on the dais.

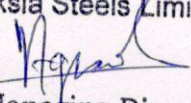
461 Members representing 33641551 shares were present in person including Corporate Representatives and 28 members representing 21349529 shares were present through proxy.

The Chairman thereafter informed the members that as per the confirmation received from the Company Secretary, the requisite quorum required under the Companies Act, 2013, was present at the meeting and the meeting was declared as open.

The Chairman informed the members that all the Directors of the Company were present at the Annual General Meeting.

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For Manaksia Steels Limited


Managing Director

The Chairman thereafter informed the members that the Financial Statements for the financial year ended on 31st March, 2017 and the Reports of Board of Directors and the Auditors thereon and all other documents annexed or attached to the Balance Sheet, the Register of Directors and Key Managerial Personnel and their shareholding under Section 170 and other Statutory Registers/documents as required under the Companies Act, 2013 remain open and accessible for inspection during the continuance of the Meeting.

The Chairman thereafter addressed the members and delivered his speech.

The Chairman stated the highlights of the year's performance and the future prospects in the context of the economy.

The Chairman informed that though growth in developed markets remained modest, the world economy grew at a stable pace of 3.1% in 2016 - helped by recovery of emerging economies. Recovery of global trade was aided by increase in oil prices and other major commodities like iron ore and copper. The markets remained focused on geopolitical developments like leadership change in the USA and the UK working on measures facilitating its exit from the European Union.

The Chairman informed that during the year under review, the revenue of the Company stood at Rs. 334 crores, as compared to Rs. 289 crores during the last financial year and earned a net profit of Rs. 8.98 crores as compared to a profit of Rs. 4.98 crores during the last financial year. The increase in turnover/profit was due to improved sales and realizations. These results could have further improved, had it not been for certain protectionist measures like Safeguard Duty, Minimum Import Price and Anti Dumping Duty adopted by the Central Government to protect primary steel producers.

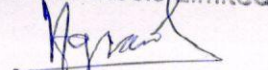
The Chairman further informed that the steel market conditions improved slightly in some regions, but crisis conditions continued to prevail in some economies. It is uncertain whether the positive momentum observed earlier on in 2016 is sustainable. Though slight improvement was seen during the first half of 2016, amid an upturn in steel demand and prices, steel market sentiment is still bearish. The financial situation in the steel sector is also fragile. However, Company being engaged in the manufacture of secondary steel products, has not been adversely affected by such subdued performance.

The meeting applauded the Chairman's Address.

Thereafter the Managing Director of the Company appraised the members about the current economic scenario and performance of the Company.

The Chairman informed the members present that the Notice dated 17.07.2017 along with explanatory statement u/s 102 of the Companies Act, 2013, in respect

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For Manaksia Steels Limited


Managing Director

of the resolutions set out in the Notice was despatched by e-mail at their registered email IDs and by Registered and Speed Post to the members whose email ID was not registered with the Company. The despatch of Notice was completed on 24.08.2017.

The Chairman further informed the members that pursuant to the requirement of Companies (Management and Administration) Amendment Rule, 2015 the Company has provided the Remote e-voting facilities through NSDL to the members and the facility of Polling Paper is provided to those members who are present in the meeting and have not casted their vote by Remote e-voting. The Company had appointed Mr. Arun Kumar Maitra, Partner of M/s Vinod Kothari & Company, as Scrutinizer to conduct the remote e-voting process and polling process in fair and transparent manner.

The Chairman thereafter informed that there were no qualifications, observations or comments on financial transactions or matters, which had adverse effect on the functioning of the Company mentioned in the auditors' report on the financial accounts for the year ended 31st March, 2017, and by the Secretarial Auditors in their Secretarial Audit Report for the year ended 31st March, 2017. The Financial Statements and the Auditors Report thereon, Notice dated 22nd September, 2017 along with Explanatory Statement of the Company were taken as read with the consent of the members.

The Chairman informed the members that though the Company had not received any observations of shareholders on the accounts of the Company, he would request the members to raise queries, comments, observations, suggestions, if any, on the Annual Report for the year ended 31st March, 2017 and Questions & Answers session was thrown open to the shareholders.

As no queries, comments, suggestions, observations were raised by the members, the Chairman proceeded further with the meeting. The Chairman informed the members that for any information/ queries, they might contact at the Registered Office of the Company during business hours on any working day of the Company.

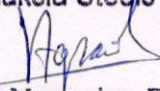
Thereafter the Chairman proceeded to transact the business as set out in the Notice dated 22nd September, 2017.

ORDINARY BUSINESS

Item no. 1 (Ordinary Resolution): To consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended 31st March, 2017 and the Reports of the Board of Directors and Auditors thereon.

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For Manaksia Steels Limited


Managing Director

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2017, and the Reports of Board of Directors and Auditors thereon be and are hererby received, considered and adopted.”

The Chairman thereafter requested any one of the members present to propose the resolution and any one of the members present to second the resolution.

Mr. Kehitiz Udaipuria proposed the resolution and Mr. Nirmal Kumar Poddar seconded the resolution.

Item no. 2 (Ordinary Resolution): To appoint a Director in place of Mr. Varun Agrawal (DIN: 00441271), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment

“RESOVED THAT Mr. Varun Agrawal (DIN: 00441271) who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company.”

The Chairman thereafter requested any one of the members present to propose the resolution and any one of the members present to second the resolution.

Mr. Jayanta Mandal proposed the resolution and Mr. Gopal Mandal seconded the resolution.

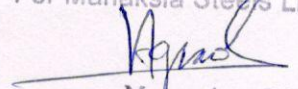
Item no. 3 (Ordinary Resolution): To ratify the appointment of statutory auditors and fix their remuneration and in this connection to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 139, 141, 142 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors and the resolution passed by the members at the 13th Annual General Meeting (AGM), the appointment of M/s. S K Agrawal & Company, Chartered Accountants (Firm Registration No. 306033E), as the Statutory Auditors of the Company to hold office for a period of 5 (Five) years from the conclusion of the 13th AGM (FY - 2013-14) Øll the conclusion of the 18th AGM (FY - 2018-19) of the Company, be and is hereby ratified, on such remuneration as may be determined by the Board of Directors based on the recommendation of the Audit Committee, and mutually agreed upon by the Statutory Auditors, in addition to the reimbursement of all out-of-pocket expenses in connection thereto.”

The Chairman thereafter requested any one of the members present to propose the resolution and any one of the members present to second the resolution.

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Managing Director

Mr. Subir Kundu proposed the resolution and Mr. Soumen Sapui seconded the resolution.

SPECIAL BUSINESS

Item no. 4 (Special Resolution): To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Schedule V and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable clauses of Articles of Association of the Company and subject to other approvals, if any, approval of the Company be and is hereby accorded to increase the remuneration of Mr. Varun Agrawal (DIN: 00441271), Managing Director of the Company, liable to retire by rotation, as set out in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors (the “Board”) to alter and vary the terms and conditions of the said appointment in such manner as may be mutually agreed between the Board and Mr. Varun Agrawal provided that such variation or increase, as the case may be, is within the overall limits as prescribed under section 197 and/or Schedule V of the Act.

RESOLVED FURTHER THAT in absence or inadequacy of profits in any financial year, Mr. Varun Agrawal shall be entitled to receive and be paid such remuneration as minimum remuneration as stated in the Explanatory Statement, subject to the necessary approvals/ceilings as specified under Schedule V of the Act and payment of such minimum remuneration shall not be for more than three years or for such years in which such inadequacy arises, whichever is less.

RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and are hereby authorised to do all such acts and take all such steps as may be considered necessary, proper and expedient to give effect to this resolution.”

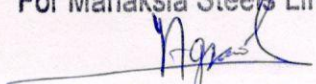
The Chairman thereafter requested any one of the members present to propose i

Mr. Indranil Banerjee proposed the resolution and Mr. Indranil Ghosh Dastidar seconded the resolution.

Item no. 5 (Special Resolution): To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Schedule V and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable clauses of Articles of Association of the Company and subject to

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Managing Director

other approvals, if any, approval of the Company be and is hereby accorded to increase the remuneration of Mr. Vineet Agrawal (DIN: 00441223), Whole-time Director of the Company designated as Chief Executive Officer (CEO), liable to retire by rotation, as set out in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors (the "Board") to alter and vary the terms and conditions of the said appointment in such manner as may be mutually agreed between the Board and Mr. Vineet Agrawal provided that such variation or increase, as the case may be, is within the overall limits as prescribed under Section 197 and/or Schedule V of the Act.

RESOLVED FURTHER THAT in absence or inadequacy of the profits in any financial year, Mr. Vineet Agrawal shall be entitled to receive and be paid such remuneration as minimum remuneration as stated in the Explanatory Statement, subject to the necessary approvals/ceilings as specified under Schedule V of the Act and payment of such minimum remuneration shall not be for more than three years or for such years in which such inadequacy arises, whichever is less.

RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and are hereby authorised to do all such acts and take all such steps as may be considered necessary, proper and expedient to give effect to this resolution."

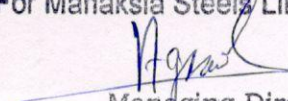
The Chairman thereafter requested any one of the members present to propose the resolution and any one of the members present to second the resolution.

Mr. S.K. Hoom proposed the resolution and Mr. Bablu Das seconded the resolution.

Item no. 6 (Ordinary Resolution): 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 section 148 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) M/s B. Mukhopadhyay & Co., Cost Accountants, (Firm Registration No. 000257), the Cost Auditors appointed by the Board of Directors of the Company in its meeting held on 19th May, 2017, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2018, be paid a remuneration as may be decided by the Board of Directors based on the recommendation of the Audit Committee and mutually decided between the Managing Director and the Cost Auditor in addition to reimbursement of out of pocket expenses incurred for conducting such audit.

RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and are hereby authorised to do all such acts and take all such

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For Manaksia Steels Limited

Managing Director

steps as may be considered necessary, proper and expedient to give effect to this resolution.”

The Chairman thereafter requested any one of the members present to propose the resolution and any one of the members present to second the resolution.

Mr. Gopal Mandal proposed the resolution and Mr. Indranil Banerjee seconded the resolution.

After considering all the items mentioned in the Notice convening the 16th Annual General Meeting, the Chairman directed that the poll on all the resolutions be conducted and requested the Scrutinizer to start the polling process. 3 (Three) Nos. empty polling boxes were shown to the members before the same were sealed and kept on the dais by the Scrutinizer. The polling papers were distributed to the members for taking poll. After the members have cast their votes, the polling boxes were handed over to the Scrutinizer. The Chairman thereafter informed the members that the consolidated Scrutinizers Report on remote e-voting and polling paper would be made available on the website of the Company as well as NSDL and the same shall also be submitted to the Stock Exchanges where the Company is listed within the stipulated time.

The Chairman thanked the members for their participation in the proceedings. The meeting concluded at 1:45 P.M. with a vote of thanks to the Chair by Dr. Kali Kumar Chaudhuri, Independent Director of the Company. The Chairman thereafter concluded the meeting with National Anthem.

Further on the basis of Consolidated Scrutinizer’s Report dated 23.09.2017 on remote e-voting and polling paper, all the resolutions as set out in Notice dated 17th July, 2017 have been passed with requisite majority. The details of voting results are as under:

AGENDA-WISE RESULT

Resolution No. 1: To consider and adopt Annual Audited Financial Statements of the Company for the financial year ended 31st March, 2017 and the Reports of the Board of Directors and Auditors thereon;

Resolution required:			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled

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For Manaksia Steels Limited

Managing Director

		(1)	(2)	(3)=[(2)/ (1)]* 100	(4)	(5)	(6)=[(4)/(2)] * 100	(7)=[(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	42543440	42543440	100.0000	42543440	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		42543440	100.0000	42543440	0	100.0000	0.0000
Public-Institutions	E-Voting	414208	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	22576402	112700	0.4992	112451	249	99.7791	0.2209
	Poll		12433552	55.0732	12433552	0	100.0000	0.0000
	Total		12546252	55.5724	12546003	249	99.9980	0.0020
Total		65534050	55089692	84.0627	55089443	249	99.9995	0.0005

Resolution No. 2: To appoint a Director in place of Mr. Varun Agarwal (DIN: 00441271), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment

Resolution required:			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	42543440	42543440	100.0000	42543440	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		42543440	100.0000	42543440	0	100.0000	0.0000
Public-Institutions	E-Voting	414208	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	22576402	112660	0.4990	112260	400	99.6449	0.3551

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For Manakia Steels Limited

Agarwal
Managing Director

	Poll		12433552	55.0732	12433552	0	100.0000	0.0000
	Total		12546212	55.5722	12545812	400	99.9968	0.0032
Total		65534050	55089652	84.0626	55089252	400	99.9993	0.0007

Resolution 3: To ratify the appointment of statutory auditors and fix their remuneration and in this connection 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 139, 141, 142 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with a Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors and the resolution passed by the members at the 13th Annual General Meeting (AGM), the appointment of M/s. S. K. Agrawal & Company, Chartered Accountants (Firm Registration No. 306033E), as the Statutory Auditors of the Company to hold office for a period of 5 (Five) years from the conclusion of the 13th AGM (FY – 2013-14) till the conclusion of the 18th AGM (FY- 2018-19) of the Company, be and is hereby ratified, on such remuneration as may be determined by the Board of Directors based on the recommendation of the Audit Committee, and mutually agreed upon by the Statutory Auditors, in addition to the reimbursement of all out-of-pocket expenses in connection thereto.”

Resolution required:			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] * 100	% of Votes against on votes polled (7)=[(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	42543440	42543440	100.0000	42543440	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		42543440	100.0000	42543440	0	100.0000	0.0000

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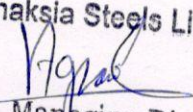
(Signature)
Managing Director

Public-Institutions	E-Voting	414208	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	22576402	112660	0.4990	112411	249	99.7790	0.2210
	Poll		12433552	55.0732	12433552	0	100.0000	0.0000
	Total		12546212	55.5722	12545963	249	99.9980	0.0020
Total		65534050	55089652	84.0626	55089403	249	99.9995	0.0005

Resolution No. 4: To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013(the “Act”) read with Schedule V and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable clauses of Articles of Association of the Company and subject to any other approvals, if any, approval of the Company be and is hereby accorded to increase the remuneration of Mr. Varun Agrawal (DIN: 00441271), Managing Director of the Company, liable to retire by rotation, as set out in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors (the “Board”) to alter and vary the terms and conditions of the said appointment in such manner as may be mutually agreed between the Board and Mr. Varun Agrawal provided that such variation or increase, as the case may be, is within the overall limits as prescribed under Section 197 and/or Schedule V of the Act .

RESOLVED FURTHER THAT in absence or inadequacy of the profits in any financial year, Mr. Varun Agrawal shall be entitled to receive and be paid such remuneration as minimum remuneration as stated in the Explanatory Statement, subject to the necessary approvals/ceilings as specified under Schedule V of the Act and payment of such minimum remuneration shall not be for more than three years or for such years in which such inadequacy arises, whichever is less.

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For Manaksia Steels Limited

Managing Director

RESOLVED FURTHER THAT any Directors and/or Company Secretary of the Company, be and are hereby authorised to do all such acts and take all such steps as may be considered necessary, proper and expedient to give effect to this Resolution.”

Resolution required:			Special						
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes						
Category	Mode of Vot ing	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstandi ng shares (3)=[(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Vote s - agai nst (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100	
Promoter and Promoter Group	E- Vot ing	425434	42543 440	100.000 0	42543 440	0	100.000 0	0.0000	
	Pol l		40	0	0.0000	0	0	0.0000	0.0000
	Tot al		42543 440	100.000 0	42543 440	0	100.000 0	0.0000	
Public- Institutions	E- Vot ing	414208	0	0.0000	0	0	0.0000	0.0000	
	Pol l		0	0.0000	0	0	0.0000	0.0000	
	Tot al		0	0.0000	0	0	0.0000	0.0000	
Public-Non Institutions	E- Vot ing	225764	11252 4	0.4984	11226 0	264	99.7654	0.2346	
	Pol l		12433 552	55.0732	12433 552	0	100.000 0	0.0000	
	Tot al		12546 076	55.5716	12545 812	264	99.9979	0.0021	
Total		655340 50	55089 516	84.0624	55089 252	264	99.9995	0.0005	

Resolution 5: To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read

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For Manaksia Steels Limited

[Signature]
Managing Director

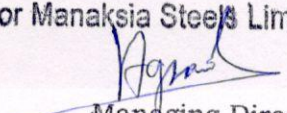
with Schedule V and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable clauses of Articles of Association of the Company and subject to any other approvals, if any, approval of the Company be and is hereby accorded to increase the remuneration of Mr. Vineet Agrawal (DIN: 00441223), Whole-time Director of the Company designated as Chief Executive Officer(CEO), liable to retire by rotation, as set out in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors (the "Board") to alter and vary the terms and conditions of the said appointment in such manner as may be mutually agreed between the Board and Mr. Vineet Agrawal provided that such variation or increase, as the case may be, is within the overall limits as prescribed under Section 197 and/or Schedule V of the Act.

RESOLVED FURTHER THAT in absence or inadequacy of the profits in any financial year, Mr. Vineet Agrawal shall be entitled to receive and be paid such remuneration as minimum remuneration as stated in the Explanatory Statement, subject to the necessary approvals/ceilings as specified under Schedule V of the Act and payment of such minimum remuneration shall not be for more than three years or for such years in which such inadequacy arises, whichever is less.

RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company, be and are hereby authorised to do all such acts and to take all such steps as may be considered necessary, proper and expedient to give effect to this Resolution."

Resolution required:			Special					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	42543440	42543440	100.0000	42543440	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000

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For Manaksia Steels Limited


Managing Director

	Total		42543440	100.0000	42543440	0	100.0000	0.00 00
Public- Institutions	E- Voting	414208	0	0.0000	0	0	0.0000	0.00 00
	Poll		0	0.0000	0	0	0.0000	0.00 00
	Total		0	0.0000	0	0	0.0000	0.00 00
Public-Non Institutions	E- Voting	22576402	112660	0.4990	112240	420	99.6272	0.37 28
	Poll		12433552	55.0732	12433552	0	100.0000	0.00 00
	Total		12546212	55.5722	12545792	420	99.9967	0.00 33
Total		65534050	55089652	84.0626	55089232	420	99.9992	0.00 08

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

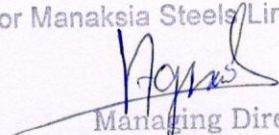
“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) M/s B. Mukhopadhyay & Co., Cost Accountants, (Firm Registration No. 000257) the Cost Auditors appointed by the Board of Directors of the Company, in its meeting held on 19th May 2017, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2018, be paid a remuneration as may be decided by the Board of Directors based on the recommendation of Audit Committee and mutually decided between the Managing Director and the Cost Auditor in addition to reimbursement of out of pocket expenses incurred for conducting such audit.

RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and are hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.”

Resolution required:	Ordinary
Whether promoter/ promoter group are interested in the agenda/resolution?	No

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For Manaksia Steels Limited


Managing Director

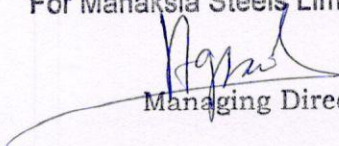
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	425434 40	425434 40	100.00 00	4254344 0	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		425434 40	100.00 00	4254344 0	0	100.0000	0.0000
Public-Institutions	E-Voting	414208	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	225764 02	112660	0.4990	112411	24 9	99.7790	0.2210
	Poll		124335 52	55.073 2	1243355 2	0	100.0000	0.0000
	Total		125462 12	55.572 2	1254596 3	24 9	99.9980	0.0020
Total		655340 50	550896 52	84.062 6	5508940 3	24 9	99.9995	0.0005

Place of Entry: Kolkata
Date of Entry:

Ajay Kumar Chakraborty
(Chairman)

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For Manaksia Steels Limited


Managing Director