

# KALYANI STEELS

C.I.N. : L27104MH1973PLC016350

## PROCEEDINGS OF THE 41ST ANNUAL GENERAL MEETING OF THE COMPANY HELD ON FRIDAY, 5TH SEPTEMBER, 2014

The 41st Annual General Meeting of the members of the Company was held on Friday, 5th September, 2014 at 11.00 a.m., the Registered Office of the Company at Mundhwa, Pune – 411 036.

Mr.B.N. Kalyani, Chairman of the Company, chaired the proceedings of the Meeting and welcomed 65 members present for the Meeting. As the requisite quorum was present, the Chairman called the Meeting in Order.

Mr.S.S. Vaidya, Chairman of the Audit Committee was present, along with other Directors of the Company viz. Mr.Amit B. Kalyani, Mr.B.B. Hattarki, Mr.Arun Pawar, Mr.C.G. Patankar and Mr.R.K. Goyal, Managing Director. The Chairman informed that Mr.S.M. Kheny and Mr.M.U. Takale, Directors of the Company were unable to attend the Meeting due to their other pre-occupations.

Mr.Sanjay Athavale, Partner of M/s P.G. Bhagwat, Chartered Accountants, Pune, Statutory Auditors of the Company was also present. Mr.S.V. Deulkar proprietor of M/s.S. V. Deulkar & Co., Company Secretaries, Scrutinizer appointed by the Board of Directors to scrutinize the e-voting process, was also present.

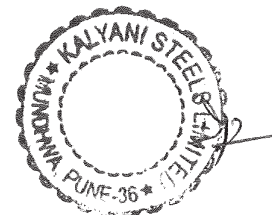
The Chairman informed the Meeting that as per Section 105 of the Companies Act, 2013, Proxy holders were not entitled to speak at the Meeting.

With the permission of the members present, the Notice of the 41st Annual General Meeting was taken as read. Since there were no qualifications, observations or comments on financial transactions or matters, mentioned in the Auditor's Report having any adverse effect on the functioning of the Company, Auditors' Report was also taken as read with the permission of the members present.

The Chairman then addressed the members.



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The Chairman informed the members that as required under Section 108 of the Companies Act, 2013 and Clause 35B of the Listing Agreement, the Company had provided e-voting facility to the shareholders to cast their votes electronically in respect of all businesses mentioned in the notice. The Ballot Papers were also made available to Members along with Notice, who do not have access to e-voting facility.

The e-voting facility was kept open for a period of three days from Thursday, 28th August, 2014 (9:00 am) to Saturday, 30th August, 2014 (6:00 p.m.)

Members were requested to opt for only one mode of voting i.e. either through e-voting or by Ballot Paper. It was also informed that if a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot Paper shall be treated as invalid.

Mr. S.V. Deulkar proprietor of M/s. S. V. Deulkar & Co., Company Secretaries was appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

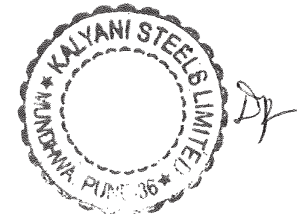
Then the Chairman, invited the members to offer comments and seek clarifications, if any, in respect of business being transacted at the meeting. On invitation by the Chairman, some of the members addressed the meeting, gave their suggestions and raised queries on the Annual Accounts, which were replied by the Chairman.

There being no other questions, the Chairman announced that the results of the e-voting and Ballots will be declared, on receipt of Scrutinizer's Report, within two (2) days and uploaded on the Company's website and communicated to the Stock Exchanges.

Thanking the members for their participation, the Chairman announced the conclusion of the Meeting.



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On receipt of the Report from Mr.S.V. Deulkar, Scrutinizer, the Voting Results were notified to the Stock Exchanges in the format prescribed under Clause 35A of the Listing Agreement and the said Results were also uploaded on the Company's Website.

As per the aforesaid Voting Results, the following Resolutions as set out in the Notice of the 41st Annual General Meeting were duly approved by the members with the requisite majority :


## ORDINARY BUSINESS :

- 1) Adoption of the Financial Statements of the Company for the year ended 31st March, 2014 and the reports of the Board of Directors and Auditors thereon. (Ordinary Resolution)
- 2) Declaration of Dividend on Equity Shares for the year ended 31st March, 2014. (Ordinary Resolution)
- 3) Appointment of Mr.B.N. Kalyani, as a Director, who retires by rotation, and being eligible, offers himself for re-appointment. (Ordinary Resolution)
- 4) Appointment of Mr.C.G. Patankar, as a Director, who retires by rotation, and being eligible, offers himself for re-appointment. (Ordinary Resolution)
- 5) Appointment of M/s.P.G. Bhagwat, Chartered Accountants, Pune as Auditors of the Company. (Ordinary Resolution)

## SPECIAL BUSINESS :

- 6) Appointment of Mr.Arun Pawar as an Independent Director (Ordinary Resolution)
- 7) Appointment of Mr.B.B. Hattarki as an Independent Director (Ordinary Resolution)
- 8) Appointment of Mr.M.U. Takale as an Independent Director (Ordinary Resolution)
- 9) Appointment of Mr.S.M. Kheny as an Independent Director (Ordinary Resolution)
- 10) Appointment of Mr.S.S. Vaidya as an Independent Director (Ordinary Resolution)
- 11) Authority to the Board to Borrow money (Special Resolution)
- 12) Authority to the Board to create Charge(s) (Special Resolution)
- 13) Payment of Remuneration by way of Commission to Non Whole-time Directors (Ordinary Resolution)
- 14) Approval for Related Party Transaction(s) (Special Resolution)
- 15) To approve the Remuneration of the Cost Auditors (Ordinary Resolution)

For KALYANI STEELS LIMITED

  
MRS.D.R. PURANIK  
COMPANY SECRETARY



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