



**SEC/BSE/24/2024-25**

16<sup>th</sup> August, 2024

**The Manager**

**Corporate Relationship Department,**  
BSE Limited, Rotunda Building,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400 001

**Scrip Code : 517449**  
**ISIN : INE437D01010**

Dear Sir/Madam,

**SUB: PROCEEDINGS OF 34<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON 16<sup>TH</sup> AUGUST, 2024:**

We wish to inform you that the 34<sup>th</sup> Annual General Meeting of the Members of Magna Electro Castings Limited was held on Friday, 16<sup>th</sup> August, 2024 at 4.00 P.M. through Video Conference (VC) / Other Audio-Visual Means (OAVM) Facility provided by Link Intime India Private Limited.

The 34<sup>th</sup> Annual General Meeting (AGM) through VC/OAVM was started with the instructions on Virtual AGM read by the Company Secretary.

Sri. K. Gnanasekaran, Independent Director of the Company was unanimously elected as the Chairman of the Meeting by the Directors present at the meeting and he occupied the Chair. The Chairman informed the requisite quorum being present, the meeting was being called to order. The Chairman then requested the Directors to introduce themselves. After Directors introduction, the Chairman introduced Auditors and other members, who had participated from various locations through electronic mode (VC). The presence of Chairman of the Audit Committee, Nomination and Remuneration Committee and the Stakeholders Relationship Committee at the AGM has also been ensured.

The Statutory Registers/ documents, as required under Companies Act, 2013, were made available at Link Intime website and at the Company's website.



The Notice, Directors Report, Auditors Report and Secretarial Auditors Report were taken as read and the Chairman clarified that both the Statutory Auditors Report and Secretarial Auditors Report were clean and free from any qualifications/observations or other remarks.

Further, the Chairman invited the Managing Director to give the highlights of the Business and financial position of the Company.

The Managing Director in his address welcomed the members and Directors to the meeting and explained about the Industry, performance during the Financial year 2023-24 and Q1 FY2025 and briefed other areas like New products, Project status, Opportunities and Threats in the Foundry Industry and Corporate Social Responsibility activities of the Company.

Thereafter, the following businesses as set out in the notice of 34<sup>th</sup> Annual General Meeting were taken up for consideration.

**Ordinary Business: Ordinary Resolution:**

1. Adoption of the audited financial statements of the company for the financial year ended 31st March 2024, together with the reports of the Board of Directors and the Auditors thereon;
2. Declaration of a Dividend for the year ended 31<sup>st</sup> March, 2024;
3. Re-appointment of Sri. Ajeya Vel Narayanaswamy (DIN: 07553660), as Director who retires by rotation.

**Special Business: Ordinary Resolution:**

4. Approval pursuant to Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act 2013, for enter / continue to enter into transaction(s) /contract(s) / arrangement(s) / agreements with M/s. Samrajyaa and Company;
5. Ratification of payment of remuneration to M/s. SBK & Associates (Firm Registration No.000342), Chennai, Cost Auditors of the Company for the financial year ending 31st March 2025;

**Special Business: Special Resolution:**

6. Approval for fixing remuneration to Sri.N.Krishna Samaraj (DIN: 00048547), Managing Director for the period from 17/01/2025 to 16/01/2027.
7. Approval for fixing remuneration to Sri.M.Malmarugan (DIN: 09610329), Executive Director for the period from 30/05/2025 to 29/05/2027.
8. Appointment of Sri. Vidyaprakash Arjunprakash (DIN: 00835823) as a Non-Executive Independent Director of the Company.

Thereafter with the permission of the Chairman, the Company Secretary invited questions from registered speakers. Thereafter the Managing Director and the Executive Director, answered the questions raised during the question and answer session.

This was followed by announcement that the e-voting facility on the platform of Link Intime India Private Limited site will remain open for the next 15 minutes to enable those shareholders who have not cast their vote and would like to cast their votes.

The Company Secretary further announced that the consolidated results of Remote e-voting and e-voting provided during the AGM would be declared along with the Scrutinizer's Report within prescribed time limit from the conclusion of this meeting and will be placed on the website ([www.magnacast.com](http://www.magnacast.com)) and on the website of Link Intime India Private Limited and will be communicated to BSE Limited, Stock Exchange where the shares of the Company are listed.

As there was no other business to transact, with the permission of Chairman of the Meeting, 34<sup>th</sup> Annual General Meeting was closed.

The Annual General Meeting of Magna Electro Castings Limited was commenced at 4.00 P.M and concluded at 5.25 P.M. in compliance with the provisions of the Companies Act, 2013.

The Company Secretary extended thanks and declared the meeting as closed.



The requisite quorum was present throughout the AGM proceedings.

Kindly take this information on record.

Thanking you

**For Magna Electro Castings Limited**

Divya Duraisamy  
**Company Secretary**  
ACS: 65076