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fax on 022 2272 3121
MAHAMAYA STEEL INDUSTRIES LIMITED



ISO 9001:2008

REGD. OFFICE & WORKS :
B/8-9, Sector-C, Sarora,
Urla Industrial Complex,
Raipur-493 221 Chhattisgarh



Phone : +91-771-4006666
Fax : +91-771-4006611, 2324401
E-mail : marketing@mahamayagroup.in
Website : www.mahamayagroup.in

MSIL/2014-15/

Date: 30.09.2014

To,

The Secretary,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Scrip Code: 513554

Sub: Proceedings of the 26th Annual General Meeting of Mahamaya Steel Industries Limited held on Tuesday, September 30, 2014.

Dear Sir/Madam,

The 26th Annual General Meeting ('the 26th AGM) of the Company was held on September 30, 2014 at 11.00 am at Registered Office of the Company at B/8-9, Sector-C, Urla Industrial Area, Sarora, Raipur – 493 221 Chhattisgarh.

The meeting was chaired by Mr. Rajesh Agrawal, Managing Director. Total 18 members were personally present and attended the meeting as per the records of attendance.

The Chairman of the meeting gave an overview of the financial performance of the Company for the financial year 2013-14 and its future outlook.

On invitation by the Chairman, some of the members addressed the meeting gave their suggestions and raised queries on the Company's Financial Statements and business operations which were then replied to by the Chairman.

The Chairman informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had provided an E-voting facility to members of the Company in

CONVERSION AGENT : SAIL, BHILAI
APPROVED SUPPLIER OF : BSP, BHEL, DGS&D, DMRC, SAIL, RIL, NTPC, SEBs, RDSO, CORE, ONGC, GAIL, EIL
MANUFACTURERS : JOIST, CHANNEL, ANGEL, FLAT, ROUND, CROSSING SLEEPER BAR, BLOOM, BILLET etc.

respect of businesses to be transacted at the 26th AGM. The e-voting period commenced on 24th September, 2014 at 9.00 am and ended on 26th September, 2014 at 6.00 am. The Chairman also informed about the Postal Ballot annexed to the 26th Annual Report of the Company.

The members were informed of the appointment of Mr. Brajesh R. Agrawal, Practicing Company Secretary as the Scrutinizer for scrutinizing the process of E-voting, Postal Ballot voting and poll in a fair and transparent manner.

The Chairman ordered the poll to be taken up on all the resolutions as mentioned in the AGM Notice for the shareholders who have not casted their votes through e-voting facility. The Chairman advised Mr. Brajesh R. Agrawal, Scrutinizer to take poll proceedings immediately upon the closure of the meeting and requested to submit their report within the stipulated time.

On the basis of report of e-voting and poll result submitted by the Scrutinizer, all the resolutions as mentioned hereunder have been passed with requisite majority

Ordinary Business:

- 1. Ordinary Resolution to consider and adopt the statement of Profit & Loss for the year ended 31st March, 2014, the Balance Sheet as at that date and the Report of the Board of Directors and the Auditors thereon.**

“RESOLVED THAT the audited financial statements of the Company including the statement of Profit & Loss for the year ended 31st March, 2014, the Balance Sheet as at that date and the Report of the Board of Directors and the Auditors thereon be and are hereby adopted.”

- 2. Ordinary Resolution for re-appointment of Mr. Manish Kumar Agrawal (DIN: 02822174) who retires by rotation as per Companies Act, 1956.**

“RESOLVED THAT Mr. Manish Kumar Agrawal (DIN: 02822174), who retires by rotation as per Companies Act, 1956, being eligible offers himself for re-appointment be and is hereby re-appointed as a Director of the Company.”

- 3. Ordinary Resolution for re-appointment of Mr. Atul Garg (DIN: 02822051) who retires by rotation as per Companies Act, 1956.**

“RESOLVED THAT Mr. Atul Garg (DIN: 02822051), who retires by rotation as per Companies Act, 1956, being eligible offers himself for re-appointment be and is hereby re-appointed as a Director of the Company.”



The image shows a circular purple stamp of the company, with the text 'SAIL STEEL INDUSTRIES LIMITED' around the perimeter and 'MANISH KUMAR (P.S.)' in the center. Overlaid on the stamp is a handwritten signature in blue ink that reads 'Brajesh R. Agrawal'.

4. Ordinary Resolution for Appointment of M/s R.K. Singhania & Associates, Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration.

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time, M/s R.K. Singhania & Associates, Chartered Accountants (Firm Registration No. 004435C) be and are hereby appointed as Auditors of the Company in place of the retiring Auditors M/s Batra Deepak & Associates, Chartered Accountants, (Firm Registration No. 005408C) who have expressed their unwillingness to continue as Auditors, to hold office from the conclusion of 26th Annual General Meeting until the conclusion of the 30th Annual General Meeting, subject to ratification of the appointment by the members at every Annual General Meeting held after this meeting, on such remuneration as shall be fixed by the Board of Directors or Committee thereof.”

Special Business:

5. Ordinary Resolution for Appointment of Mr. Niraj Kansal (DIN: 02513034), as an Independent Director for five consecutive years commencing from 30th September, 2014.

“**RESOLVED THAT** pursuant to the provisions of section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr, Niraj Kansal (DIN: 02513034), Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and whose period of office was liable to determination by retirement of Directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be appointed as an Independent Director of the Company to hold office for a term of 5 (Five) years commencing from 30th September, 2014.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”



The image shows a handwritten signature in blue ink, which appears to be 'Niraj Kansal', written over a circular purple stamp. The stamp contains the text 'M/S R.K. SINGHANIA & ASSOCIATES, CHARTERED ACCOUNTANTS' around the perimeter and '(C.A.)' in the center. There is also a small star symbol at the bottom of the stamp.

6. Ordinary Resolution for Appointment of Mr. Manish Kumar Agrawal (DIN: 02822174), as an Independent Director for five consecutive years commencing from 30th September, 2014.

“RESOLVED THAT pursuant to the provisions of section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr, Manish Kumar Agrawal (DIN: 02822174), Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and whose period of office was liable to determination by retirement of Directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be appointed as an Independent Director of the Company to hold office for a term of 5 (Five) years commencing from 30th September, 2014.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

7. Ordinary Resolution for Appointment of Mr. Atul Garg (DIN: 02822051), as an Independent Director for five consecutive years commencing from 30th September, 2014.

“RESOLVED THAT pursuant to the provisions of section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr, Atul Garg (DIN: 02822051), Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and whose period of office was liable to determination by retirement of Directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be appointed as an Independent Director of the Company to hold office for a term of 5 (Five) years commencing from 30th September, 2014.



RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

8. Ordinary Resolution for Appointment of Mr. Praveer Kumar Dey (DIN: 06755802), as a Director

“**RESOLVED THAT** pursuant to the provisions of section 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Praveer Kumar Dey (DIN: 06755802), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 29th November, 2013 and who holds office upto the date of this Annual General Meeting of the Company in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

9. Ordinary Resolution for Appointment of Mrs. Rekha Agrawal (DIN: 00597156), as a Director

“**RESOLVED THAT** pursuant to the provisions of section 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Rekha Agrawal (DIN: 00597156), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 19th June, 2014 and who holds office upto the date of this Annual General Meeting of the Company in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in



