

STEELCAST LIMITED

CIN: L27310GJ1972PLC002033

Registered Office: Ruvapari Road, Bhavnagar, Gujarat 364 005.

Phone 0278-2519062 www.steelcast.net , info@steelcast.net

Notice of the Extra Ordinary General Meeting

NOTICE is hereby given that an Extra Ordinary General Meeting of the members of the Company will be held on Thursday, March 17, 2016 at the Registered Office of the Company, Ruvapari Road, Bhavnagar 364005 at 11.00 a.m. to transact the following special business:

SPECIAL BUSINESS:

1. INCREASE IN AUTHORISED SHARE CAPITAL AND ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION

To consider and , if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Sections 61(1)(a) and 64(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the Authorized Share Capital of the Company be and is hereby increased from Rs.10,00,00,000/- (Rupees Ten Crores only) divided into 2,00,00,000/- Equity Shares of Rs. 5/- each to Rs.15,00,00,000/- (Rupees Fifteen Crores only) divided into 3,00,00,000 Equity Shares of Rs. 5/- each, which shall rank pari passu with the existing equity shares in all respects with the power to issue the new Shares upon such terms and conditions and with such rights and privileges attached thereto as the Board shall determine from time to time”.

“RESOLVED FURTHER THAT the existing Clause 5 of the Memorandum of Association be and is hereby altered to read as follows:

5. The Authorized Share Capital of the Company is Rs.15,00,00,000/- (Rupees Fifteen Crores only) divided into 3,00,00,000 (Three Crore only) Equity Shares of Rs. 5/- (Rupees Five only) each.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds and things as may necessary to give effect to this Resolution.”

2. ALTERATION/ ADOPTION OF OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS PER COMPANIES ACT, 2013

To consider and if thought fit to pass the following Resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, read with the applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of the Registrar of Companies, existing object Clause 3 (b), 3 (c) and 3 (d) be and are hereby substituted by inserting Clause 3 (b) containing Ancillary Objects from 1 to 46 as per draft MOA.

“RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be required for giving effect to this resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

3. ALTERATION/ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF COMPANY AS PER COMPANIES ACT, 2013

To consider and if thought fit to pass the following Resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 5, 14 and other applicable provisions, if any, of Companies Act, 2013, read with the applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association, be and are hereby approved, adopted and substituted in the place of existing Articles of Association of the Company.

“RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized on to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

4. REAPPOINTMENT OF MR. TIPIRNI KUMAR (DIN 00028100) AS A WHOLE-TIME DIRECTOR

To consider and if thought fit to pass the following Resolution as Special Resolution:

“RESOLVED THAT pursuant to provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modifications or re-enactment(s) thereof, for the time being in force), subject to approval of the the Central Government, if required, Mr.Tipirneni Kumar (DIN 00028100) be and is hereby reappointed as a Whole Time Director of the Company for a further period of 2 (Two) years effective from 1.9.2015, with the terms of remuneration and also with the other terms and conditions more particularly described in the agreement to be entered into between the Company and Mr.Tipirneni Kumar, with liberty to the Board to alter the same from time to time, so long as the alterations are in conformity with the provisions of Schedule V to the Companies Act, 2013:

- a. **Salary:** Salary of Rs. 150,000/- Per month in the scale of Rs. 150,000-5000-160,000, with future increments following due on 1st September every year hereafter.
- b. **Conveyance Allowance:** Conveyance allowance of Rs. 3,000/- per month
- c. **Commission:** At the rate of 1 % of Net Profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013, with no separate ceiling on the absolute amount of commission

Provided that, where, in any financial year during the tenure of the Mr Tipirneni Kumar, the Company has no profits or its profits are inadequate, it may pay him remuneration by way of salary, allowances and perquisites stated hereinabove and hereinafter, in accordance with the provisions of Schedule V to the Companies Act, 2013, as amended

- d. **Perquisites:** Perquisites shall be allowed in addition to salary and/or Commission or both. Perquisites are classified in three categories. i.e., Part-A, Part-B and Part-C as follows:

PART-A

- i. **Medical Reimbursement:** Expenses incurred for WHOLE TIME DIRECTOR and his family subject to a ceiling of one month's salary each year or Two months salary over a period of Two years.
- ii. **Leave Travel Concession:** WHOLE TIME DIRECTOR and his family, once in a year, in accordance with the rules specified by the Company
- iii. **Fees of Clubs:** Subject to a maximum of two clubs. This will not include admission and life membership fees.
- iv. **Medicclaim & Personal Accident Insurance:** As applicable to other Executives of the Company and in accordance with the Company's policy.

“Family” for the above purposes means: Spouse, dependent children and dependent parents.

PART-B

Contribution to the Provident Fund, Superannuation Fund and or Annuity Fund will not be included in computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income-Tax Act, 1961.

- i. **Provident Fund:** Provident Fund as applicable to other Executives of the Company.
- ii. **Gratuity:** Gratuity as applicable to other Executives of the Company.
- iii. **Superannuation:** Superannuation as applicable to other Executives of the Company.

PART-C

Provision of telephone at the residence will not be considered as perquisite. Personal long distance calls on telephone shall be billed by the Company to the **WHOLE TIME DIRECTOR.**”

“RESOLVED FURTHER THAT Mr. Chetan M Tamboli, Chairman and Managing Director be and is hereby authorized to execute and sign the agreement, including any supplementary agreement as may be required at a future date, on behalf of the Company with Mr. Tipirneni Kumar, and the common seal of the Company be affixed on the said agreement in the presence of him.”

5. ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS

To consider and if thought fit to pass with or without modification the following Resolution as Special Resolution:

“**RESOLVED THAT** in terms of Sections 42 and 62(1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, (including any statutory modification(s) or re-enactments thereof for the time being in force), Memorandum and Articles of Association of the Company, Listing Agreement entered into by the Company with Stock Exchanges where the Company’s shares are listed and in accordance with the provisions of the SEBI (Issue of Capital and Disclosures Requirements) (“ICDR”) Regulations 2009 and SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as may be applicable to the preferential issue of Equity shares and other applicable regulations of SEBI, if any, (including any statutory modification(s) or re-enactments thereof for the time being in force), Foreign Exchange Management Act, 2000 and rules and regulations as may be prescribed by the RBI and subject to such conditions and modifications as may be considered appropriate by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall include any committee thereof for the time being to which all or any of the powers hereby conferred on the Board by this resolution, have been delegated) and subject to such, consents and approvals of SEBI, RBI, Stock Exchanges, ROC, or such other bodies or authorities as may be required by law and as may be necessary and subject to such conditions and modifications as may be imposed upon and accepted by the Board while granting such consents and approvals and which may be agreed to by or any other authorities as may be necessary for that purpose, the consent of the members of the company be and is hereby accorded to the Board to offer, issue, and allot up to 20,24,000 (Twenty Lac Twenty Four Thousand) Equity shares of Rs. 5/- each at a price of Rs. 60/- per share (which include premium of Rs. 55/- per share) on preferential basis to non promoter investors (whose names shall be recorded by the company in the manner set out in Sec 42(7) of the Companies Act, 2013 read with the respective Rules) on such terms and conditions and in such manners as may be decided by the Board in this connection.”

“**RESOLVED FURTHER THAT** the new equity shares issued shall rank pari-passu with the existing Equity Shares of the Company in all respects and that the equity shares so allotted during the financial year shall be entitled to the dividend, if any, declared including other corporate benefits, if any, for which the book closure or the Record Date falls subsequent to the allotment of Equity Shares.”

“**RESOLVED FURTHER THAT** the “Relevant Date” for the purpose of determining the issue price as per the SEBI (ICDR) Regulations 2009, being 30 days prior to the date of the Extra Ordinary General Meeting, is 16.02.2016.”

“RESOLVED FURTHER THAT the aforesaid equity shares allotted in terms of this resolution shall be subject to lock-in requirements as per the provisions of Chapter VII of SEBI (ICDR) Regulations, 2009 and any amendment thereto from time to time.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to modify and decide the price, terms and conditions of the Issue of equity shares, if necessary, keeping in view the provisions of various Acts, Rules and Regulation in force from time to time.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such condition(s), modification(s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to such modification(s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard to implementation of this Resolution, issue and allotment of equity shares and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Company does apply for listing of the new equity shares and does make an application to the Depositories for admission of the new equity shares.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any other officer or officers of the Company to give effect to the aforesaid resolutions.”

Place: Bhavnagar
Date: 17.02.2016

By Order of the Board of Directors
For STEELCAST LIMITED

Registered Office:

Ruvapari Road,
Bhavnagar 364 005
Gujarat, India
Phone 0278-2519062, www.steelcast.net
CIN: L27310GJ1972PLC002033

(Chetan M Tamboli)
CHAIRMAN & MANAGING DIRECTOR

Notes:

1. The Explanatory Statement for the proposed Special Business pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) setting out material facts is annexed hereto.
2. A statement giving the relevant details of the Directors seeking re-appointment is annexed hereto.
3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

The proxy form duly completed must be returned so as to reach the registered office of the Company not less than 48 hours before the time of commencement of the aforesaid meeting.

4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection by the Members at the Registered Office of the Company during office hours on all working days between 9.00 a.m. to 5.00 p.m. from the date of hereof up to the date of the Extra Ordinary General Meeting.
8. Members whose shareholding is in electronic mode are requested to direct change of address notification and updates on bank account details, if any, to the respective depository participants.
9. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant to enable us to send you the communications via email.
10. **Voting through electronic means:** In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Extra Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-voting Service provided by National Securities Depository Limited (NSDL), The instructions for remote e-voting are as under:
 - 10.1. In case a Member receives an email from NSDL (for members whose email IDs are registered with the Company/Depository Participants)
 - (i) Open email and open PDF file viz; “STEELCAST remote e-voting. PDF” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - (iii) Click on Shareholder-Login
 - (iv) Put user ID and password as initial password/PIN noted in step (a) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep password confidential.
 - (vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycle.
 - (vii) Select “EVEN” of STEELCAST LIMITED
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to dgbhimani@yahoo.co.in with a copy marked to evoting@nsdl.co.in
- 10.2 In case a Member receives physical copy of the Notice of EGM (for members whose email IDs are not registered with the Company/Depository Participants or requesting physical copy):
- a. Initial password will be provided separately:

EVEN (E Voting Event Number) USER ID PASSWORD/PIN
 - b. Please follow all steps in Sr. Nos. 10.1 i to xii above to cast vote.
- 10.3 In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or contact Mr. Rajeev Ranjan, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 on 022-24994738, toll free : 1800-222-990.
- 10.4 If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- 10.5 The facility for voting through ballot paper shall be made available at the EGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again. In the even a member casts his votes through both the processes, the votes in the electronic system would be considered and the ballot vote would be ignored.
- 10.6 You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- 10.7 The remote e-voting period commences on 12.03.2016 (10:00 a.m.) and end on 16.03.2016 (5:00 p.m.) During this period shareholders" of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 11.03.2016 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- 10.8 The voting rights of the shareholders shall be in proportion of their shares of the paid up equity share capital of the Company as on the cut-off date of 11.03.2016.
- 10.9 Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of EGM and holding shares as of the cut-off date i.e. 11.03.2016 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or kmk@steelcast.net. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.
- 10.10 Mr. Dinesh G Bhimani of D G Bhimani & Associates, Practicing Company Secretary (Membership No. FCS 8064) (Address: 207, Nathwani Chambers, Sardar Gunj, Anand-388 001, Gujarat) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the physical ballots received from members who do not have access to the e-voting process and at the Extra Ordinary General Meeting) in a fair and transparent manner.
- 10.11 The Scrutinizer shall immediately after the conclusion of voting at the Extra Ordinary General Meeting, first count the votes caste at the meeting, thereafter unblock the votes cast through

remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than Two (2) days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman of the Company who shall countersign the same and declare the result of the voting forthwith.

10.12 The Results shall be declared after the receipt of the Scrutinizer's Report from conclusion of the EGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.steelcast.net and on the website of NSDL immediately. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

1. To ensure correct identity of the members for the smooth conduct of the Extra Ordinary General Meeting, each Member and Proxy Holder attending the meeting is expected to bring with him/her an appropriate photo ID document like a Driving License, Passport, and Voter ID Card.
2. Members having any questions are requested to send their queries at least 10 days in advance to the Company at its Registered Office address to enable the Company to collect the relevant information.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No. 1

The Authorized Share Capital of your Company is presently Rs.10,00,00,000/- divided into 2,00,00,000 Equity Shares of Rs.5/- each. In order to meet the requirement for infusion of long term capital fund, the Company proposed to meet its fund requirement by issue of equity shares. It is, therefore, considered appropriate to increase the Authorized Share Capital of the Company from existing Rs.10,00,00,000/- to Rs.15,00,00,000/- by creation of 1,00,00,000 Equity Shares of Rs.5/- each.

Further, consequent upon the increase in the authorized share capital, the Capital Clause of the Memorandum of Association of the Company is required to be suitably altered as set out at item No. 1 of the accompanying Notice. Accordingly, pursuant to the provisions of Section 61 read with Section 13 of the Companies Act, 2013, the approval of the members is sought by way of Special Resolution to the increase in the Authorized Share Capital and consequential alteration of the Capital Clause of the Memorandum of Association of the Company.

Draft copy of amended Memorandum is available at the Registered Office of the Company and remain available for inspection during the office hours on any working day, except Sundays, between 10.00 a.m. to 5.00 p.m. upto the conclusion of the Extra Ordinary General Meeting.

The Board of Directors recommends the Resolutions at Item No. 1 of the accompanying Notice for the approval of the Members of the Company as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise in the passing of the Resolutions at Item No. 1.

Item No. 2

The existing Memorandum of Association are in line with the erstwhile Companies Act 1956, which are thus no longer in full conformity with the Companies Act, 2013 ("New Act").

It is thus expedient to adopt new Clause 3 (b) of Memorandum of Association, in place of Clause 3 (b), (c) and (d) of the existing Memorandum of Association of the Company, pursuant to the provisions of the Companies Act, 2013. Hence the Board of Directors proposed to adopt amended Memorandum of Association in place of existing Memorandum of Association of the Company and seek shareholders' approval for the same.

A copy of the proposed amended Memorandum of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Sundays, between 10.00 a.m. to 5.00 p.m. upto the conclusion of the Extra Ordinary General Meeting.

The Board of Directors recommends the Resolutions at Item No. 2 of the accompanying Notice for the approval of the Members of the Company as Special Resolution.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested, financially or otherwise in the said resolution.

Item No. 3

The existing Articles of Association are in line with the erstwhile Companies Act 1956, which are no longer in full conformity with the Companies Act, 2013 ("New Act"). The New Act is now largely in force and substantive sections of the Act which deal with the general working of companies stand notified. With the coming into force of the Act several articles of the existing Articles of Association of the Company require alteration / deletions. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

It is thus expedient to adopt the new set of Articles of Association in place of existing Articles of Association of the Company, to be consistent with the provisions of Section 5 of the Companies Act, 2013 including Rules made thereunder. Hence the Board of Directors proposed to adopt new set of Articles in place of existing Articles of Association of the Company and seek shareholders' approval for the same.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Sundays, between 10.00 a.m. to 5.00 p.m. upto the conclusion of the Extra Ordinary General Meeting.

The Board of Directors recommends the Resolutions at Item No. 3 of the accompanying Notice for the approval of the Members of the Company as Special Resolution.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested, financially or otherwise in the said resolution.

Item No. 4

Special Resolution as mentioned in item no 4 relate to reappointment of Mr. Tipirneni Kumar (DIN 00028100) as a Whole-Time Director for a further period of Two years with effect from September 1, 2015 according to the provisions of Schedule V to the Companies Act, 2013, as amended.

In view of the nature of duties being discharged by Mr. Tipirneni Kumar and upon the powers vested by the shareholders, the Board of Directors at its meeting held on 06.08.2015, reappointed him as Whole-Time Director for a further period of two years with effect from September 1, 2015, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board subject to approval of shareholders at the next General Meeting.

Considering his rich and wide experience as well as long term association with the Company and taking into account his valuable contribution to the growth of the Company, it is desirable to reappoint Mr. Tipirneni Kumar as Whole-Time Director for a further period of two years from September 1, 2015, in pursuance of the provisions of Schedule V to the Companies Act, 2013, as amended. Subject to approval of shareholders.

Details of Directors seeking re-appointment at the forthcoming Extra Ordinary General Meeting:

Name of the Director	Tipirneni Kumar (DIN No. 00028100)
Date of Birth	09/07/1940
Nationality	Indian
Date of Appointment on Board	22/09/1979

Qualification	Master of Engineering (Foundry)
Shareholding	120,000
Remuneration last drawn	14,70,670/- (FY 2014-15)
No. of Meetings of the Board attended during the year	Four meeting attended out of four meeting held in current year
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	No Directorships held in other Companies
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	No Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across other Public Companies
Mr. Tipirneni Kumar has no inter-se relationships with the Board Members.	

The appointment is made subject to the terms and conditions contained in the draft agreement duly initiated by the Chairman for the purpose of identification and available for inspection at the Registered Office of the Company on any working day between 10.00 a.m. to 5.00 p.m. under Section 190 of the Act.

The Board of Directors recommends the Resolutions at Item No. 4 of the accompanying Notice for the approval of the Members of the Company as Special Resolution.

Except Mr. Tipirneni Kumar and his relatives, none of the other Directors, Key Managerial Personnel of Company or their relatives are concerned or interested, financially or otherwise in the said resolution.

Item No. 5

The special resolution as mentioned under item 5 proposed to authorize the Board of directors to offer, issue and allot up to 20,24,000 equity shares to non promoter investors on preferential basis in such manner and on such terms of conditions as prescribed under SEBI (ICDR) Regulations and in compliance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013 read with the companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended.

In terms of the provisions of the Companies Act, 2013 read with Rule 13 (2) of the Companies (Share Capital and Debentures) Rules, 2014 and the aforesaid SEBI (ICDR Regulations), the relevant disclosures are given below:

(I) Object of the Issue through preferential Allotment:

The proceeds will be utilized for meeting long term working capital requirement, repayment of long term debts, capital expenditure and other general corporate purposes.

(II) Issue Size, number of Equity Shares to be issued :

Company proposed to issue upto 20,24,000 Equity Shares of Rs. 5/- each fully paid up.

(III) Pricing of the Issue and Relevant Date:

The equity shares will be issued at such a price (including premium) not lower than the minimum price as stipulated in Chapter VII of SEBI (ICDR) Regulations (Regulation 76).

"Relevant Date" in relation to the issue of equity shares in accordance with the SEBI (ICDR) Regulations, 2009, would be 16.02.2016 being the date 30 days prior to the date of General Meeting where the proposed preferential issue is being considered for approval of the members

(VI) The proposal of the promoters, or their associates and relatives, directors/key managerial persons of the issuer to subscribe to the offer:

None of the promoters or their associates and relatives, directors/key managerial persons of the company are intending to subscribe the above said Equity shares.

(V). The proposed allottees and percentage or pre and post preferential issue capital that may be held by them:

Sr. No.	Name of the proposed allottee and ultimate beneficial owner and/or who are in control	Pre issue holding		Equity shares proposed to be allotted	Post issue holding	
		Shares	% of shares		Shares	% of shares
1	Ronson Traders Ltd. Directors : Nopany Nandini Jyotsna Poddar Shobhana Bhartia Chandra Shekhar Nopany Brij Mohan Agarwal Mahesh Chandra Jhawar Santosh Kumar Poddar	0	0	80,000	80,000	0.395
2	Samurai Holdings Pvt.Ltd. Directors : Kashyap Rajendrabhai Mehta Anal Ruchir Desai	0	0	90,000	90,000	0.445
3	Shital Commercial Ltd. Directors : Nopany Nandini Neelesh Jain Deepak Kumar Sharma	0	0	80,000	80,000	0.395
4	Meenakshi Mercantiles Ltd. Directors : Manoj Kumar Tiwari Sachchida Nand Pandey Sumedha Saraogi Jugal Kishore Bajaj	0	0	183,000	183,000	0.904
5	Sajjan Kumar Tulsian	0	0	80,000	80,000	.0395
6	Samardeep Sunil Subandh	0	0	50,000	50,000	0.247
7	Ravi Tulsian	0	0	15,000	15,000	0.074
8	Sashi Tulsian	0	0	15,000	15,000	0.074
9	Shashi Ashok Dongre	0	0	50,000	50,000	0.247
10	Smita Sachidanand Das	0	0	150,000	150,000	0.741
11	Girish Aggarwal	0	0	30,000	30,000	.0148
12	Rakesh Kumar Aggarwal	0	0	65,000	65,000	0.321
13	Arunprasad P Patel	0	0	15,000	15,000	0.074
14	Leena Arun Patel	0	0	15,000	15,000	0.074
15	Miten Mehta	0	0	400,000	400,000	1.976
16	Neesha Dongre	0	0	35,000	35,000	0.173
17	Ranjit Dongre HUF Karta - Ranjit Dongre	0	0	165,000	165,000	0.815
18	Nrupesh Chandra Shah Joint with Ami Nrupesh Shah	0	0	506,000	506,000	2.500

(VI) Shareholding pattern before (as on 05.02.2016, being the latest practicable date on which shareholder data was available prior to the approval and issuance of the notice to shareholders) and after preferential issue of the capital would be as follows:

Sr. No.	Category	Pre issue share holding	Post issue share holding
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		Shares	% of shares	Shares	% of shares
A	Promoter Share Holding				
1	Indian Promoters				
	Individuals / HUF	4,928,840	27.058	4,928,840	24.352
	Bodies Corporate	4,339,200	23.821	4,339,200	21.439
2	Foreign Promoters	-	-	-	-
	Sub-Total (A)	9,268,040	50.879	9,268,040	45.791
B	Public Share holding				
1	Institutions	400	0.002	400	0.002
2	Non-Institutions				
(i)	Bodies Corporate	1,204,761	6.614	1,637,761	8.092
(ii)	Individuals	5,599,041	30.737	6,960,041	34.387
(iii)	NRIs	1,330,513	7.304	1,395,513	6.895
(iv)	HUF	413,245	2.268	578,245	2.857
(v)	Foreign Companies	400,000	2.196	400,000	1.976
	Sub-Total (B)	8,947,960	49.121	10,971,960	54.209
	Grand Total (A+B)	18,216,000	100.00	20,240,000	100.00

(VII) Proposed time within which the allotment shall be completed:

The allotment of equity shares shall be completed, within a period of 15 days from the date of passing of the resolution by the shareholders provided, that where the allotment is pending on account of pendency of any approval from any regulatory authority including SEBI, the allotment shall be completed by the Company within a period of 15 days from the date of such approvals.

(VIII) Approvals:

The Company will take necessary steps to obtain the required approvals from the Stock Exchanges, SEBI, RBI or any other regulatory agency as may be applicable, for the proposed preferential issue of equity shares.

(IX) SEBI Takeover code:

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchanges.

(X) Holding of shares in demat form, non disposal of shares by the proposed allottees and lock-in period of shares:

None of the proposed allottees are holding any equity shares of the company as on the relevant date. The proposed allottees have provided their Permanent Account Number details to the Company.

(XI) Lock –in Period:

The equity shares proposed to be allotted shall be subject to „lock-in“ for such a period as the case may be from the date of trading approval from all the stock exchanges where the securities of the Company are listed as per Clause 78 of the SEBI (ICDR) Regulations, 2009.

(XII) Auditors' Certificate:

The auditors certificate confirming that the proposed issue of equity shares is in accordance with the SEBI (ICDR) Regulations, 2009 shall be laid before shareholders at the Extra Ordinary General Meeting.

(XIII) Control:

As a result of the proposed preferential allotment of equity shares, there will be no change in the composition of the Board of Directors and control of the Company.

(XIV) Undertakings:

This is to undertake that the price is recomputed in terms of the provision of the SEBI (ICDR Regulations). If the amount payable upon the re-computation is not paid within the stipulated time as mentioned in the SEBI (ICDR Regulations), the specified securities shall continue to be locked in till such amount is paid by the allottees.

(XV) Compliances:

The company has complied with the requirement of listing regulation i.e., maintaining a minimum of 25% of the paid up capital in the hands of the public.

(XVI) Approval under the Companies Act:

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a Company by further issue and allotment of shares, such shares shall be first offered to the existing shareholders of the Company in the manner laid down in the said section, unless the shareholders decide otherwise in General Meeting by way of special resolution.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or regulations and the provisions of the Listing Agreement with the Stock Exchanges for authorizing the Board to offer, issue and allot equity shares as stated in the resolution, which would result in a further issuance of securities of the Company to non promoters on a preferential basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

A copy of the Memorandum and Articles of Association of the Company will be available for inspection at the registered office of the Company on any working day between 9.00 a.m. to 5.00 p.m. and will also be available for inspection at the Extra-ordinary General Meeting.

The Board of Directors recommends the Resolutions at Item No. 5 of the accompanying Notice for the approval of the Members of the Company as Special Resolution.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested, financially or otherwise in the said resolution.

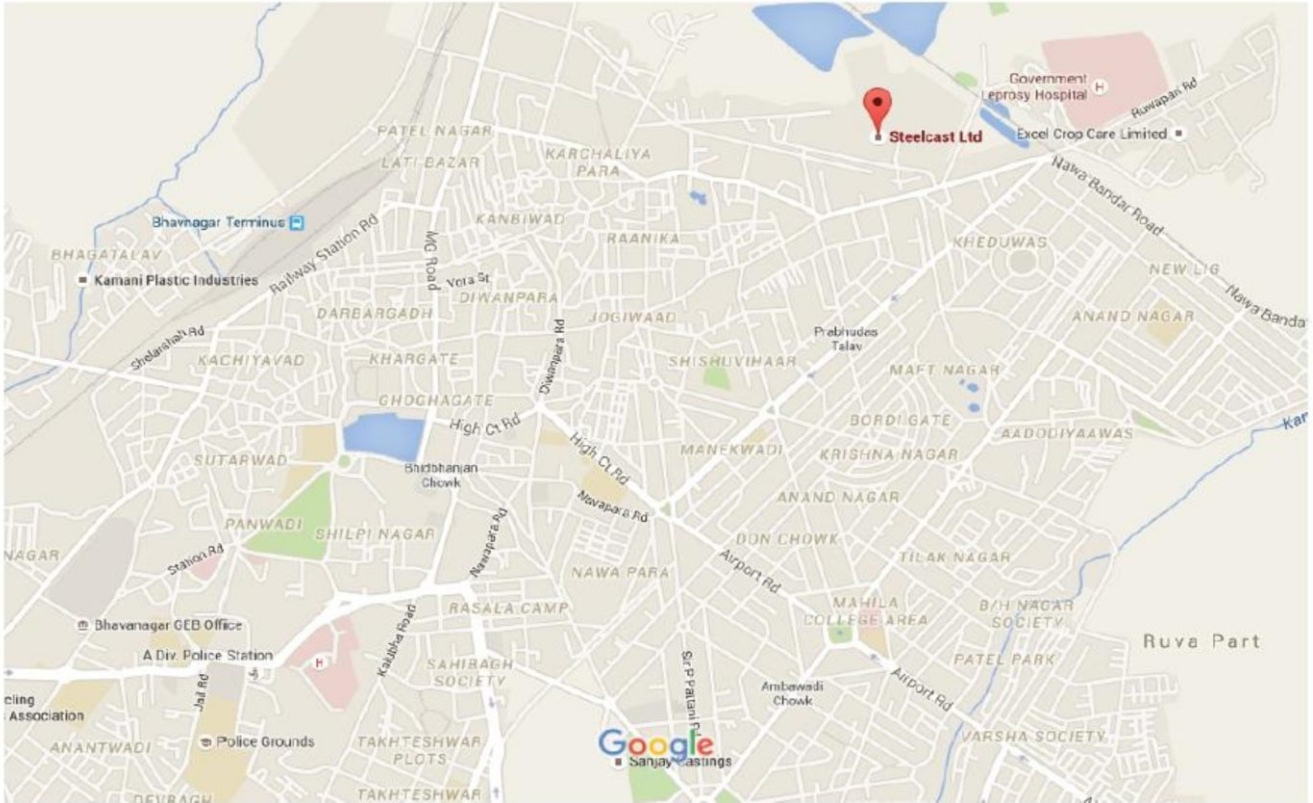
Place: Bhavnagar
Date: 17.02.2016

By Order of the Board of Directors
For STEELCAST LIMITED

Registered Office:

Ruvapari Road,
Bhavnagar 364 005
Gujarat, India
Phone 0278-2519062, www.steelcast.net
CIN: L27310GJ1972PLC002033

(Chetan M Tamboli)
CHAIRMAN & MANAGING DIRECTOR



STEELCAST LIMITED

Registered Office: Ruvapari Road, Bhavnagar, Gujarat, India 364 005.

FORM NO. MGT-11 - PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name & Address of the Shareholder: (In BLOCK Letters)	
Email ID:	Folio No.:
No. of shares held:	DP ID, Client ID:

I/We,being the member (s)of the above named company, hereby appoint:

1.	Name:	
	Address:	
	E-mail ID:	Signature:

or failing him/her

2.	Name:	
	Address:	
	E-mail ID:	Signature:

or failing him/her

3.	Name:	
	Address:	
	E-mail ID:	Signature:

as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on Thursday, March 17, 2016 at 11.00 a.m. at Registered Office of the Company, Ruvapari Road, Bhavnagar – 365005, Gujarat and at any adjournment thereof in respect of all resolutions proposed to be passed therein as under:



STEELCAST LIMITED

Regd. Office : Ruvapari Road, Bhavnagar, Gujarat, India 364 005.

ATTENDANCE FORM

Name of Shareholder		
Number of Equity Shares held		
Folio Number		
If Demat Shares	DP ID	
	Client ID	

I hereby record my presence at the EXTRA ORDINARY GENERAL MEETING of the Company at the Registered Office of the Company, Ruvapari Road, Bhavnagar – 365005 on Thursday, March 17, 2016 at 11.00 a.m

Signature of the attending Member/Proxy	
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- Note: 1.** A Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand it over at the entrance duly signed.
- 2.** He/She is advised to bring along a notice of Extra Ordinary General Meeting to the meeting for reference.

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Resolution. No.	Resolution(s)	Vote	
		For	Against
Special Business			
1	Increase in authorised share capital and alteration of capital clause of the memorandum of association		
2	Alteration/ adoption of object clause of the memorandum of association of the company as per companies act, 2013		
3	Alteration/ Adoption of new set of articles of association of company as per the companies act, 2013		
4	Reappointment of Mr. Tipirneni Kumar (DIN 00028100) as a Whole Time Director		
5	Issue of equity shares on preferential basis		

Signed on this day of 2016 Signature of shareholder:

Signature of Proxy holder(s):

Signature across
Revenue Stamp

Affix One
Rupee
Revenue
Stamp

- Note:**
1. The Proxy must be lodged at the Regd. Office of the Company mentioned as above, not less than 48 hours before the time of the Extra Ordinary General Meeting.
 2. The Proxy need not be a Member of the Company.
 3. In case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint-holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
 4. This form of proxy confers authority to demand or join in demanding a poll.
 5. The submission by a Member of this form of proxy will not preclude such Member from attending in person and voting at the Meeting.

For Office Use Proxy No.: _____ Date of Receipt: _____