



CIN : U27320WB1964GO1026211
225-C, ACHARYA JAGDISH CHANDRA BOSE ROAD, KOLKATA-7000 020
PHONE : 2287-0568/7557/9627, 2290-0964
FAX : 2290-4294/5637, 2281-3089, 2283-1002
Corporate Identity Number : U27320WB1964GOI026211
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NOTICE OF 53rd ANNUAL GENERAL MEETING

NOTICE is hereby given that the fifty third Annual General Meeting (AGM) of the Members of MSTC Limited will be held on Wednesday, September 26, 2018, at 11:00 A.M. at the registered office of the Company at 225-C, A.J.C. Bose Road, Kolkata - 700 020, to transact, the following businesses;

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Standalone as well as Consolidated Financial Statement of the Company for the financial year ended March 31, 2018, together with the Reports of the Board and the Auditors thereon and comments of Comptroller and Auditor General of India, and to **consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT the audited Standalone as well as Consolidated Financial Statement of the Company for the financial year ended March 31, 2018, together with the Reports of the Board and the Auditors thereon and comments of Comptroller and Auditor General of India , be and are hereby received, considered and adopted.”

2. To declare dividend for the financial year 2017-18.
3. To authorize Board of Directors of the Company to fix the remuneration of the Auditors of the Company appointed by the Comptroller & Auditor General of India for the Financial Year 2018-19 and to consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution :**

“RESOLVED THAT pursuant to Section 142 and other applicable provisions of the Companies Act, 2013 and rules made thereunder the Board of Directors be and is hereby authorized to determine the amount of remuneration payable to the Statutory Auditors under Section 139(5) of the Companies Act, 2013 as appointed by the Comptroller and Auditor General of India, including reimbursement of out of pocket expenses if any incurred by the said Auditors in connection with the Audit of Accounts of the Company for the Financial year 2018-19.”

SPECIAL BUSINESS

Item No.4: To appoint Smt. Bhanu Kumar (DIN: 07982360), as Whole Time Director (Director Commercial).

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

“ RESOVED THAT Pursuant to the provisions of Section 152 and 161(1) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Articles of Association of the Company, Smt. Bhanu Kumar (DIN: 07982360), who was appointed as an Additional Director and designated as Director (Commercial) by the Board of Directors and who holds office upto 53rd Annual General Meeting and in respect of whom the Company has received a notice in writing, from a member under section 160 of the Companies Act, 2013, be and is hereby appointed as a Whole Time Director having designation Director(Commercial) , liable to retire by rotation, for a period of five years with effect from the date of his assumption of charge of the post or till the date of her superannuation, or until further orders from the

Ministry of Steel , whichever is the earliest and other terms and conditions as contained in letter no. F. No. 8/1/2016-BLA dated 10th October, 2017 received from Ministry of Steel, Government of India.”

Item No.5: To appoint Smt. Ruchika Chaudhry Govil (DIN: 07601895), as Govt. Nominee Director.

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

“ **RESOVED THAT** pursuant to the provisions of Section 152 and 161(1) read with other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company Smt. Ruchika Chaudhry Govil (DIN: 07601895), who was appointed as an Additional Director as per the provisions of the Companies Act, 2013, by the Board of Directors and who holds office upto 53rd Annual General Meeting and in respect of whom the Company has received a notice from a member under section 160, proposing her candidature for the office of Government Nominee Director, be and is hereby appointed as a Government Nominee Director liable to retire by rotation for a period of three years from 11th October, 2017 or until further orders from the administrative ministry, whichever is earlier and her office shall be subject to retirement of directors by rotation and other terms and conditions as contained in letter F.No 1/16/2015-BLA dated 11th October,2017 received from the Ministry of Steel, Government of India.”

Item No.6: To appoint Shri G. R. Aloria (DIN: 02913711), as an Independent Director.

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

“ **RESOVED THAT** pursuant to the provisions of Section 149, 150, 152 and 161(1) read with Schedule IV & other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company Shri G. R. Aloria (**DIN: 02913711**) , who was appointed as an Additional Independent Director as per the provisions of the Companies Act, 2013, and who holds office upto 53rd Annual General Meeting and in respect of whom, the Company has received a notice in writing, from a member under section 160 proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director for a period of three years from 6th September, 2017 not liable to retire by rotation.” .”

Item No.7: To appoint Dr. T. V. Muralivallabhan (DIN: 07964320) as an Independent Director.

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

RESOVED THAT pursuant to the provisions of Section 149, 150, 152 and 161(1) read with Schedule IV & other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company Dr. T.V. Muralivallabhan (DIN: 07964320) , who was appointed as an Additional Independent Director as per the provisions of the Companies Act, 2013, by the Board of Directors and who holds office upto 53rd Annual General Meeting and in respect of whom the Company has received a notice in writing, from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director for a period of three years from 6th September, 2017, not liable to retire by rotation..”

Item No.8: To appoint Dr. Rudramuni Shivayogappa Yeli (DIN: 08103544), as an Independent Director.

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

“ **RESOVED THAT** pursuant to the provisions of Section 149, 150, 152 and 161(1) read with Schedule IV & other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company Dr. R.S. Yeli (DIN: 08103544) , who was appointed as an Additional Independent Director as per the provisions of the Companies Act, 2013, by the Board of Directors and who holds office upto 53rd Annual General Meeting and in respect of whom the Company has received a notice in writing, from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director for a period of three years from 9th March, 2018, not liable to retire by rotation.”

Item No.9: To appoint Smt. Pravati Parida (DIN: 03335256), as an Independent Director.

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 149, 150, 152 and 161(1) read with Schedule IV & other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company Smt. Pravati Parida (DIN: 03335256) , who was appointed as an Additional Independent Director as per the provisions of the Companies Act, 2013, by the Board of Directors and who holds office upto 53rd Annual General Meeting and in respect of whom the Company has received a notice in writing, from a member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director for a period of three years from 9th March, 2018, not liable to retire by rotation.”

Item No.10: To alter the object clause of the Memorandum of Association

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

“RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force and the Rules framed thereunder, as amended from time to time, and subject to the approval of the Registrar of Companies, West Bengal, (“ROC”) and/or of any other statutory or regulatory authority, as may be necessary, the Memorandum of Association of the Company, be and is hereby altered by inserting the following Clauses after existing Clause 10 and the remaining sub-clauses be re-numbered accordingly:

“To enter into Retail Software Business which may be sold/leased/deployed to various organisations or shared with other organisations.

To do various kind of e-commerce related services for the client companies through electronic mode.”

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally authorised to file statutory application and other forms, remit fees and to do all such acts, deeds and things as may be necessary and incidental to give effect to the aforesaid resolution.”

Item No.11: To alter the capital clause of the Memorandum of Association

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 61 and 13 and other applicable provisions, if any, of the Companies Act, 2013, read with (Share Capital and Debentures) Rules, 2014 (Including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of MSTC Ltd. and subject to the approval of the Government, the Board of Directors be and is hereby accord its consent to increase the authorized share capital of the company from Rs. 50.00 crores divided into 5.00 crores equity shares of Rs. 10 each to Rs. 150.00 crores divided into 15.00 crores (fifteen crores) equity shares of Rs. 10 each by creating additional 10.00 Cr. equity shares of Rs. 10/- each ranking paripassu with the existing shares of the Company”

RESOLVED FURTHER THAT the Clause VI of the Memorandum of Associations of the Company is altered accordingly and substituted with the following clause

“VI. The Authorised Share Capital of the Company is Rs. 150,00,00,000 (Rupees One hundred fifty crores only) divided into 15,00,00,000 (fifteen crores) equity shares of Rs.10/- each with power to increase and reduce the capital and divide the shares in the capital for the time being into several classes and attach thereto respectively such preference, deferred or special rights, privileges or conditions as may be determined by and in accordance with regulations of the Company and to vary, modify or abrogate any; rights, privileges and conditions in such manner as may for the time being be provided by the regulations of the Company.

“FURTHER RESOLVED THAT any Director or the Company Secretary be and is hereby severally authorised to file statutory application and other forms, remit fees and to do all such acts, deeds and things as may be necessary and incidental thereto to give effect to the aforesaid Resolution”

Item No.12: To alter the Articles of Association

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

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), provisions of the Articles of Association, and subject to the approval of the Government, if required, the existing Article 2 of the Articles of Association of the Company be and is hereby altered by substituting the following new Article 2:

‘2. The Authorized Share Capital of the Company shall be such amount as may be mentioned in Clause VI of the Memorandum of Association of the Company from time to time.’”

“FURTHER RESOLVED THAT any Director or the Company Secretary be and is hereby severally authorised to file statutory application and other forms, remit fees and to do all such acts, deeds and things as may be necessary and incidental thereto to give effect to the aforesaid Resolution”

Item No.13: To Issue Bonus Shares.

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 63 of the Companies Act, 2013 and other applicable provisions, if any, including rules notified thereunder, as may be amended from time to time,(including any statutory modifications or re-enactment thereof for the time being in force), Articles of Association of the Company and subject to the approval of the Government, the consent of the board be and is hereby accorded to recommend to the Shareholders to issue fully paid up Bonus Shares at the ratio of 1:1 i.e. holder of each shareholder shall be issued 1 fully paid equity shares each, aggregating to further issue of 3.52 cr. Equity shares of Rs. 10/- each amounting to Rs. 35.20 Cr. by capitalizing the General Reserves to the extent of Rs. 35.20 crore for distribution among the holders of existing fully paid equity shareholders of the Company, whose names will be appearing in the Register of Members/Beneficial Owners Position of the Company on the Record Date”.

“RESOLVED FURTHER THAT the new equity bonus shares of `10/- each to be allotted and issued as bonus shares shall be subject to the terms of Memorandum & Articles of Association of the Company and shall rank pari-pasu in all respects with and carry the same rights as the existing fully paid equity shares of the Company and shall be entitled to participate in full in any dividend(s) to be declared after the bonus shares are allotted”.

“RESOLVED FURTHER THAT no letter of allotment shall be issued to the allottees of the new equity bonus shares and the share certificate(s) in respect of the new equity bonus shares shall be issued and dispatched to the allottees thereof within the period prescribed or that may be prescribed in this behalf, from time to time, except that the new equity bonus shares will be credited to the demat account of the allottees, who are holding the existing equity shares in demat form”.

“RESOLVED FURTHER THAT the allotment of the new equity bonus shares to the extent that they relate to non-resident members of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 as may be deemed necessary”.

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the CMD of the Company be and is hereby authorized to fix the record date , make public announcement and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulties that may arise with regard to or in relation to the issue or allotment of the bonus shares and to accept on behalf of the Company, any conditions, modifications, alterations, changes, variations in this regard as prescribed by the statutory authority(ies) which he think fit and proper.”

By Order of the Board of Directors

FOR MSTC LTD

(Ajay Kumar Rai)
Company Secretary

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules 2014, a person can act as a proxy on behalf of members not exceeding fifty 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 MGT-11, has been attached to this notice.

2. The instrument appointing the proxy, in order to be valid and effective must be deposited at the Registered Office of the Company duly filled, stamped and signed, not less than 48 (Forty-Eight) hours before the scheduled time of commencement of the AGM .
3. Corporate Members intending to send their authorized representative(s) pursuant to section 113 of the Companies Act 2013 to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. A person authorised by resolution under Section 113(1) of the Companies Act, 2013, shall be entitled to exercise the same rights and powers, including the right to vote by proxy, on behalf of the body corporate which he/she represents.
4. Where there are members registered jointly in respect of any share, any one of such persons may vote at the AGM either personally or by proxy in respect of such share as if he was solely entitled thereto; and if more than one of such members be present at any meeting either personally or by proxy, that one of the said members so present whose name stands first in the Register of Members in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share is registered shall for the purposes of Articles of Association of the Company, be deemed to be members registered jointly in respect thereof.
5. Members/Proxies are advised to bring the enclosed Attendance Slip duly filled in for attending the meeting along with the Annual Report already circulated to them. Duplicate admission slips and or copies of the report and accounts will not be provided at the AGM venue.
6. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the special business to be transacted at the meeting is attached herewith.
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 & the Register of Contracts or arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 will be made available for inspection by the members at the AGM venue during the continuance of the meeting
8. The Board of Directors of your company in its 281st meeting held on 27th July, 2018 had declared dividend @ 74% (Rs. 7.40 per Share) on the paid-up equity shares capital of the Company. Upon declaration by the members, dividend shall be paid to those shareholders of the Company who are holding shares of the Company as on the date of AGM, within the statutory time limit of 30 days from the date of such declaration.
9. **Unpaid/unclaimed dividend:** Pursuant to the provisions of the Companies Act, 2013 read with Rules made thereunder (as amended), any money transferred to the Unpaid Dividend Account of a Company which remains unpaid/ unclaimed for a period of seven years from the date of such transfer shall be transferred by the Company along with interest accrued (if any) thereon to 'Investors Education & Protection Fund' (IEPF) constituted by the Central Government. Accordingly, the Company has transferred Rs.8,84,790 to IEPF which were belonging to the shareholders whose dividend were unpaid/unclaimed from the Financial Year 2009-10.
Members are also requested to note that the shares in respect of which dividend was not claimed for seven consecutive years along with the unclaimed dividend amount for the financial year ended 31st March,2011 (declared and paid in 2011) will be due for transfer to IEPF on 26th October,2018.
Further, pursuant to the Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended), the Company has uploaded details of unpaid and unclaimed amounts lying with the Company as on 21st September,2017 (date of last Annual General Meeting) on its website at www.mstcindia.co.in and also on the website of the Ministry of Corporate Affairs.
10. **Compulsory transfer of Equity Shares to Investors Education & Protection Fund (IEPF) :** Pursuant to the provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended), all shares on which dividend has not been paid or claimed for seven consecutive years has been transferred to IEPF.
11. Further, members are requested to note that in respect of dividend and shares transferred to IEPF, members are entitled to claim the same from IEPF authority by submitting an online application in the prescribed Form IEPF- 5 available on the website www.iepf.gov.in and sending a physical copy of the

- same duly signed to the Nodal Officer of the Company at the registered office of the Company, along with the requisite documents enumerated in Form IEPF-5.
12. In terms of IEPF Rules, Member can file only one consolidated claim in respect of the company in a financial year.
 13. The Register of Members and Share Transfer Books of the Company will remain closed from 19th September' 2018 to 26th September,2018(both days inclusive) for the purpose of Annual General Meeting and declaration of dividend.
 14. Members are advised to submit their Electronic Clearing System (ECS) mandates, to enable the Company to make dividend remittance by means of ECS. Those holding shares in physical form may obtain and send ECS mandate form to M/s. CB Management Services (P) Limited, Registrar & Share Transfer Agent (RTA) of the Company or Secretarial Department of the Company. Those holding shares in Electronic Form may obtain and send ECS mandate form directly to their Depository Participant (DP). Those who have already furnished ECS Mandate Form to the Company/ RTA /DP with complete details need not send it again.
 15. Members holding shares in electronic mode may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend The Company or M/s. CB Management Services (P) Limited cannot act on any request received directly from members holding shares in electronic mode for any change of bank particulars or bank mandates. Such changes are advised only to the Depository Participants (DPs) by the members.
 16. Members may avail the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating any person to whom their shares in the Company shall vest on occurrence of events stated in Form-SH.13. Form- SH.13 is to be submitted in duplicate to M/s CB Management Services (P) Limited, RTA of the Company. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.
 17. All documents referred to in the accompanying notice are open for inspection at the AGM and such documents will also be available for inspection in physical or in electronic form at the registered office of the Company and copies thereof shall also be available for inspection at the Registered office of the Company during normal business hours on working days from 11.00AM to 1.00 PM.
 18. Brief profile of the Directors Seeking appointment/reappointment in terms of Clause 1.2.5 of Secretarial Standard on General Meetings (SS-2) is annexed hereto and forms part of the Notice.
 19. Members may also note that notice of 53rd AGM and Annual Report 2017-18 will be available on the Company's website i.e, www.mstcindia.co.in .The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during the normal business hours on working days from 11.00A.M to 1.00 P.M . Members who require communication in physical form in addition to e-communication, or have any other queries, may write to: akrai@mstcindia.co.in.
 20. The Company has opted for dematerialization of shares. MSTC shares have been dematerialized with NSDL and CDSL bearing ISIN INE255X01014.Members holding shares in physical form are requested to dematerialised the same immediately.
 21. Members holding shares in the same name or in the same order of names but in several folios are requested to consolidate them into one folio.
 22. Members who have not received or not encashed their dividend warrants may approach M/s. CB Management Services (P) Ltd., Registrar & Share Transfer Agent of the Company, or Secretarial Department of the Company for obtaining the same.

Registered Office:

225-C, Acharya Jagadish Bose Road,
Kolkata – 700020
Dated: 27.08.2018

EXPLANATORY STATEMENT PURSUANT TO SECTION 101(1) & 102(2) OF THE COMPANIES ACT, 2013

Item No.4: To appoint Smt. Bhanu Kumar, as Director

Pursuant to section 161 of the Companies Act, 2013, the Board of Directors has appointed Smt. Bhanu Kumar [DIN: 07982360] as an Additional Director, designated as Director (Commercial) of the company with effect from 10th October' 2017. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member proposing the candidature of Smt. Bhanu Kumar for the office of Director(Commercial). The Company has received from Smt. Bhanu Kumar : (i) consent in writing to act as director in Form DIR2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Smt. Bhanu Kumar as Director(Commercial) of the Company from 10th October' 2017 upto a period of five years with effect from the date of his assumption of charge of the post or till the date of his superannuation, or until further orders from the Ministry of Steel , whichever is the earliest and his period of office shall be subject to retirement of Directors by rotation and other terms and conditions as contained in letter no. F. No. 8/1/2016-BLA dated 10th October, 2017 received from Ministry of Steel, Governemnt of India.

No Director, Key managerial personnel or their relatives, except Smt. Bhanu Kumar to whom the resolution relates, is interested or concerned financially or otherwise in the resolution.

The Board recommends the ordinary resolution as set forth in Item no. 4 for the approval of the members.

Item No.5: To appoint Smt.Ruchika Chaudhry Govil(DIN: 07601895), as Government Nominee Director

The Administrative Ministry vide its letterF no. 1/16/2015-BLA , dated 11th October, 2017, has recommended the appointment of Smt. Ruchika Chaudhry Govil (Din 07067895) as Govt. Nominee director with immediate effect . The appointment was for a period of three years on co-terminus basis or until further order, whichever is earlier. The Board of directors had appointed her as an additional director having the designation of Government Nominee Director.

The Company has received from Smt. Ruchika Chaudhry Govil Form No. DIR-2, consent to act as a Director and Form DIR-8 confirming that she is eligible to be appointed as Director as prescribed under The Companies (Appointment and Qualification of Directors) Rules, 2014.

The Company has received a valid notice of candidature from a member as per the provision of Section 160 of the Companies Act, 2013, proposing the appointment of Smt. Ruchika Chaudhry Govil as a Govt. Nominee Director of the Company, liable to retire by rotation.

Except Smt. Ruchika Chaudhry Govil, being the proposed appointee, none of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this Ordinary Resolution.

The Board recommends the ordinary resolution as set forth in Item no. 5 for the approval of the members.

Item No.6: To appoint Shri.G.R Aloria (DIN: 02913711), as Independent Director

The Administrative Ministry vide its letter no. F.No.1(10)/2015-BLA(Vol III), dated 6th September, 2017, recommended the appointment of Shri Aloria as an Independent Director in the Board of the Company. Subsequently the Board has appointed Shri G.R. Aloria (DIN:02913711 as an additional Independent director of the Company .

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing the candidature of Shri G.R.Aloria as an Independent director, under the provisions

of Section 149 of the Companies Act, 2013. The Company has received from (i) consent in writing to act as director in Form DIR2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Shri G.R. Aloria as an Independent Director of the Company from 6th September, 2017 till 5th September 2020 in terms of Ministry of Steel letter no F.No.1(10)/2015-BLA(Vol III), dated 6th September, 2017. He will not be liable to retire by rotation.

No Director, Key managerial personnel or their relatives, except Shri G.R. Aloria to whom the resolution relates, is interested or concerned financially or otherwise in the resolution.

The Board considered that in view of the background and experience of Shri G.R. Aloria, it would be in the interest of the Company to appoint him as an Independent Director of the Company from 6th September, 2017 to 5th September, 2020.

The Board therefore, recommends the ordinary resolution set forth in Item no.6 for the approval of the members.

Item No.7: To appoint Dr.T.V. Murlivallabhan (DIN: 07964320), as Independent Director

The Administrative Ministry vide its letter no. F.No.1(10)/2015-BLA(Vol III), dated 6th September, 2017, has recommended the appointment of Dr. T.V. Murlivallabhan (Din 07964320_ as an Independent Director in the Board of the company. The Board has appointed Dr. T. V. Muralivallabhan (DIN: 07964320) as an additional Independent director .

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing the candidature of Dr. T. V. Muralivallabhan as an Independent director, under the provisions of Section 149 of the Companies Act, 2013. The Company has received from him (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Dr. T. V. Muralivallabhan as an Independent Director of the Company from 6th September, 2017 till 5th September' 2020 in terms of Ministry of Steel letter no F.No.1(10)/2015-BLA(Vol III), dated 6th September, 2017. He will not be liable to retire by rotation..

No Director, Key managerial personnel or their relatives, except Shri Dr. T. V. Muralivallabhan to whom the resolution relates, is interested or concerned financially or otherwise in the resolution.

The Board of Directors considered that in view of the background and experience of Dr. T. V. Muralivallabhan, it would be in the interest of the company to appoint him as an Independent Director of the Company from 6th September, 2017 till 5th September' 2020.

The Board therefore recommends the resolution set forth in Item no.7 for the approval of the members.

Item No.8: To appoint Dr. Rudramuni Shivayogappa Yeli (DIN: 08103544), as Independent Director

The Administrative Ministry has vide its letter F. no. 1(1)/ 2015-BLA (Vol III), dated 9th March, 2018, recommended the appointment of Dr. Rudramuni Shivayogappa Yeli (DIN: 08103544), as an Independent Director in the Board of the Company. The Board has appointed Dr. Rudramuni Shivayogappa Yeli (DIN: 08103544) as an additional Independent director with effect from 9th March, 2018.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing the candidature of Dr. Rudramuni Shivayogappa Yeli as a director, to be appointed under the provisions of Section 149 of the Companies Act, 2013. The Company has received from him (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Dr. Rudramuni Shivayogappa Yeli an Independent Director of the Company from 9th March, 2018 till 8th March, 2021 in terms of Ministry of Steel letter no F. no. 1(1)/ 2015-BLA (Vol III), dated 9th March, 2018. He will not be liable to retire by rotation.

No Director, Key managerial personnel or their relatives, except Dr. Rudramuni Shivayogappa Yeli to whom the resolution relates, is interested or concerned financially or otherwise in the resolution.

As recommended The Board of Directors considered that in view of the background and experience of Dr. Rudramuni Shivayogappa Yeli, it would be in the interest of the company to appoint him as an Independent Director of the Company 9th March, 2018, till 8th March, 2021.

The Board therefore, recommends the ordinary resolution set forth in Item no.8 for the approval of the members.

Item No.9: To appoint Smt. Pravati Parida (DIN: 03335256), as Independent Director

The Administrative has vide its letter F. no. 1(1)/ 2015-BLA (Vol III), dated 9th March, 2018,, recommended the appointment of Smt. Pravati Parida (Din 03335256) as an Independent Director in the Board of the Company. The Board has appointed Smt. Pravati Parida (DIN: 03335256) as an additional Independent director of the Company with effect from 9th March, 2018, till 8th March, 2021.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 as amended by Companies (Amendment) Act 2017, from a member proposing the candidature of Smt. Pravati Parida as a director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from her (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Smt. Pravati Parida an Independent Director of the Company from 9th March, 2018, till 8th March, 2021 in terms of Ministry of Steel letter no letter F. no. 1(1)/ 2015-BLA (Vol III), dated 9th March, 2018,. She will not be liable to retire by rotation.

No Director, Key managerial personnel or their relatives, except Smt. Pravati Parida to whom the resolution relates, is interested or concerned financially or otherwise in the resolution.

The Board of Directors considered that in view of the background and experience of Smt. Pravati Parida , it would be in the interest of the company to appoint her as an Independent Director of the Company 9th March, 2018, till 8th March, 2021.

The Board therefore, recommends the ordinary resolution set forth in Item no.9 for the approval of the members.

Item No.10: To alter the object clause of the Memorandum of Association

Retail software has become a new venture of MSTC to cater and explore the immense market for developing and installing customized software for Government bodies, PSU and Govt. bodies. Though, the present object clause mandates MSTC to conclude web based transactions of various types of industrial goods and services, with the passage of time and enhancement of e-commerce business of MSTC, it has become necessary to include the e-commerce related business in the object clause, explicitly.

None of the Directors or KMP or their relatives are interested in resolution.

The Board recommends the ordinary resolution set forth in Item no.10 for the approval of the members.

Item No.11: To alter the Capital clause of the Memorandum of Association

The current Authorised Share Capital of the Company is Rs.50.00 and paid up capital is `35.20 crore . The Board of Directors of the Company has recommended for issue of bonus shares in 1:1 ratio. The present Authorised Capital (Rs. 50.00 crores) of the Company is insufficient for further issue of bonus shares by the Company. Therefore, it became necessary for the company to increase the Authorised Capital of the Company.

Accordingly, the Board of directors pursuant to Section 13 and 61 of the Companies Act, 2013,has recommended the proposal to increase the authorized share capital of the company from Rs. 50.00 crores to 150 crores.

None of the Directors or KMP or their relatives are interested in resolution.

The Board recommends the ordinary resolution set forth in Item no.11 for the approval of the members.

Item No.12: To alter the Capital clause of the Article of Association

The current Authorised Share Capital of the Company is Rs.50.00 and paid up capital is `35.20 crore . The Board of Directors of the Company has recommended for issue of bonus shares in 1:1 ratio. The present Authorised Capital (Rs. 50.00 crores) of the Company is insufficient for further issue of bonus shares by the Company. Therefore, it became necessary for the company to increase the Authorised Capital of the Company.

Since, the Capital clause of the Company is specifically incorporated it was felt by the Board of director to modify by the same by making the same general.

None of the Directors or KMP or their relatives are interested in resolution.

The Board recommends the special resolution set forth in Item no.12 for the approval of the members.

Item No.13: To Issue Bonus Shares.

The Department of Economic Affairs vide its O.M. dated 27th May, 2016 requires that every CPSE having defined reserves and surplus equal to or more than 10 times of its paid up equity shared capital shall issue bonus shares.

Presently, the paid up share capital of the Company is Rs. **35.20 Crore** and free reserves is **Rs.564.00** Crore approx. which is 16 time (approx.) more than the Paid up share capital of the Company

The Board of Directors at their meeting held on 27nd July, 2018 recommended issue of bonus shares in proportion of 1 (One) share for every 1 (One) equity shares held by the members on a "Record Date" to be fixed by the Board of Directors, by capitalizing a part of the amount standing to the credit of the Reserves.

Pursuant to the provisions of the Articles of Association of the Company and the Companies Act, 2013 and rules made thereunder the capitalization of reserves and bonus issue thereof, require approval of the members in general meeting.

Accordingly the resolution seeks approval of the shareholders for capitalizing Rs 35.20 Crore (Rupees thirty five crores and twenty lakhs) out of the amount standing to the credit of Reserves and issue of bonus shares out of the same on the term and conditions set out in the resolution. The paid up capital of the company after bonus issue will be Rs 70.40 Crore.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

The Board recommends the ordinary resolution set forth in Item no.12 for the approval of the members.

By Order of the Board of Directors

FOR MSTC LTD

(Ajay Kumar Rai)
Company Secretary



MSTC
LIMITED
A Govt. of India Enterprise

CIN : U27320WB1964GOI026211

225-C, ACHARYA JAGDISH CHANDRA BOSE ROAD, KOLKATA-7000 020

PHONE : 2287-0568/7557/9627, 2290-0964

FAX : 2290-4294/5637, 2281-3089, 2283-1002

Corporate Identity Number : U27320WB1964GOI026211

Website: www.mstcindia.co.in, E-mail: mstcindia@mstcindia.co.in

PROXY FORM(MGT-11)

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

CIN:	U27320WB1964GOI026211
Name of the Company:	MSTC Limited
Registered Office:	225C, A.J.C Bose Road, Kolkata- 700020
Name of the Member(s):	
Registered address:	
E-mail Id:	
Folio No./Client Id & DP. Id:	

I/We, being the Member(s) of _____ shares of the above named Company, hereby appoint

1	Name:	
	Address	
	E-mail Id:	Signature
	Or failing him	
2	Name:	
	Address:	
	E-mail Id:	Signature
	Or failing him	
3	Name:	
	Address:	
	E-mail Id:	Signature

and whose signature are appended above as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 53rd Annual General Meeting of the Company, to be held on the 26th day of September, 2018 at 11.00 a.m. at MSTC registered office at. 225C, A.J.C. Bose Road, Kolkata – 700 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.:

- 1) To consider and adopt the Audited Financial Statements of the Company, both Standalone and Consolidated along with the comments of the Comptroller & Auditor General of India on the Accounts of the Company for the Financial year ended 31st March, 2018 and the reports of the Auditors and the Board of Directors thereon.
- 2) To declare dividend for the financial year 2017-18 .
- 3) To authorize Board of Directors of the Company to fix the remuneration of the Auditors of the Company appointed by the Comptroller & Auditor General of India for the Financial Year 2018-19.
- 4) To appoint Smt. Bhanu Kumar (DIN: 07982360), as Whole Time Director (Director Commercial).
- 5) To appoint Smt. Ruchika Chaudhry Govil (DIN: 07601895), as Govt. Nominee Director.
- 6) To appoint Shri G. R. Aloria(DIN: 02913711), as an Independent Director.
- 7) To appoint Dr. T. V. Muralivallabhan (DIN: 07964320) as an Independent Director.
- 8) To appoint Dr. R. S. Yeli (DIN: 08103544), as an Independent Director.
- 9) To appoint Smt. Pravati Parida(DIN: 03335256), as an Independent Director.
- 10) To alter the object clause of the Memorandum of Association
- 11) To alter the capital clause of the Memorandum of Association
- 12) To alter the Articles of Association
- 13) To Issue Bonus Shares.

Affix Revenue Stamp.

Signed this _____ day of _____ 2018.

Signature of shareholder. _____

Signature of Proxy holder(s) _____

Note: This form of proxy in order to be effective should be duly filled, stamped and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

एम एस टी सी
लिमिटेड
भारत सरकार का उपक्रम



MSTC
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Corporate Identity Number : U27320WB1964GOI026211

Website: www.mstcindia.co.in, E-mail: mstcindia@mstcindia.co.in

Attendance Slip

**53rd Annual General Meeting on Monday, 26th September, 2018 at 11:00
A.M. At 225C, A.J.C. Bose Road, Kolkata- 700 020**

DPID	Client ID	Folio No.	No. of Shares

I hereby record my presence at the 53rd Annual General Meeting of the Company held on 26th September, 2018 (Wednesday) at 11 A.M. at 225C, A.J.C. Bose Road, Kolkata – 700 020.

Name of the Member: _____ Signature: _____

Name of the Proxy: _____ Signature: _____

Notes:

1. Kindly sign and handover the attendance slip at the entrance of the meeting hall.
2. Members/Proxy holders are requested to bring their copy of the Annual Report for reference at the meeting.

Brief Profile of Directors seeking appointment in the AGM

Particulars	Name of Directors					
	Smt. Bhanu Kumar	Smt. Ruchika Chaudhry Govil	Shri G.R. Aloria	Dr. T. V. Muralivallabhan	Dr. R.S. Yeli	Smt. Pravati Parida
DIN	07982360	07601895	02913711	7964320	08103544	03335256
Date of Birth	05/10/196	31/12/1965	06/07/1956	14/05/1958	22/02/1950	12/5/1966
Nationality	INDIAN	INDIAN	INDIAN	INDIAN	INDIAN	INDIAN
Date of appointment on the Board	10/10/2017	11/10/2017	6/9/2017	6/9/2017	9/3/2018	9/3/2018
Qualification	M.Sc, MBA	I.R.S.	Ex-IAS	MA(Eco), MA (Pol.Science), Ph.D	Ph.D	BA,LLB,MA(Public Administration)
List of Directorships held in other companies	N.A.	1)Delhi Gynkhana Club Limited 2) RINL	N.A.	N.A.	N.A.	Prachurya Infra Projects Pvt. Ltd.
Chairman/Membership of other Committee in MSTC Limited	N.A.	N.A.	Chairman- Audit Committee	Chairman- CSR Committee Member- Audit Committee	CSR Committee	Audit Committee

Route Map for MSTC AGM Venue

