



CIN : L27320WB1964GOI026211

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NOTICE OF 55TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the fifty fifth Annual General Meeting (AGM) of the Members of MSTC Limited will be held on **Friday, September 25, 2020 at 11:00 A.M.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") 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, 2020, together with the Reports of the Board and the Auditors.
2. To declare a dividend for the year ended March 31, 2020. The Board of Directors has recommended a dividend of ₹ 3.30/- per equity share of ₹ 10 each fully paid up.
3. To appoint a Director in place of Smt. Bhanu Kumar (DIN: 07982360), who retires by rotation and being eligible, offer herself for re-appointment.
4. 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 2020-21 and to consider 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 there under the Board of Directors of the Company 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 2020-21".

SPECIAL BUSINESS

Item No.5 : To appoint Shri Surinder Kumar Gupta (DIN: 08643406), as Chairman and Managing 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 152,161(1), 196 and other applicable provisions of the

Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of MSTC Ltd. and in accordance with the recommendation of the Nomination and Remuneration Committee of the Company, Shri Surinder Kumar Gupta (DIN:08643406), who was appointed as an Additional Director, designated as Chairman and Managing Director by the Administrative Ministry(Ministry of Steel), Vide letter no. F. No. 8/1/2018-BLA dated October 11, 2019 and who holds office up to 55th Annual General Meeting, be and is hereby appointed as Director, designated as Chairman and Managing Director of the company liable to retire by rotation 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 other terms and conditions as contained in letter no. F. No. 8/1/2018-BLA dated October 11, 2019 received from Ministry of Steel, Government of India."

"RESOLVED FURTHER THAT, any director of the Company and Company Secretary be and are hereby severally authorized to do all the acts, matter, deeds and things which are necessary and execute all documents or writing as may be necessary, desirable or expedient to give effect to the above resolutions, including completing necessary filings with the relevant regulatory authorities regarding such appointment, as applicable."

Item No.6: Payment of contribution of ₹ 5,00,00,000 (Rupee Five Crore Only) made to Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) – COVID-19

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

"RESOLVED THAT contribution of ₹ 5,00,00,000 /- (Rupees five crores only) made by the Company to the Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) for COVID-19 be and is hereby approved."

Item No.7: To appoint Shri Awadhesh Kumar Choudhary (DIN- 06942194), as Govt. Nominee 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 152, 161(1) and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of MSTC Ltd. and in accordance with the recommendation of the Nomination and Remuneration Committee of the Company, Shri Awadhesh Kumar Choudhary (DIN-06942194), who was appointed as an Additional Director, by the Board of Directors and who holds office upto 55th Annual General Meeting, be and is hereby appointed as a Government Nominee Director liable to retire by rotation w.e.f from July 2, 2020 or until further orders from the administrative ministry, as contained in letter No 1/16/2015-BLA dated July 2, 2020 received from the Ministry of Steel, Government of India.”

Registered Office:
225-C, A.J.C. Bose Road,
Kolkata – 700020

By Order of the
Board of Directors

Place: Kolkata
Date : July 18, 2020

Sd/
(Ajay Kumar Rai)
Company Secretary

Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its **circular dated May 5, 2020** read with **circulares dated April 8, 2020 and April 13, 2020** (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC/ OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the 55th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
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 scan copy of the Board Resolution authorizing their representative to attend through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to **ps@bajajtodi.in** with a copy marked to **cosec@mstcindia.co.in** and **virenders@alankit.com**

4. The Company has fixed **September 17, 2020 as the ‘Record Date’** for determining entitlement of members to final dividend for the financial year ended March 31, 2020, if approved at the AGM.
5. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made within the stipulated time as under:
 - a) To all beneficial owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities depositories Limited (NSDL) and the Central Depository Services (India) Limited (“CDSL”) collectively “Depositories” as of close of business hours on September 17, 2020.
 - b) To all members in respect of shares held in physical form after giving effect to valid transfer, transposition or transmission requests lodged with the company as of the close of business hours on September 17, 2020.
6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
7. 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.
8. The business set out in the Notice will be transacted through remote electronic voting system and the Company is providing facility for voting by remote electronic means. Instruction and other information relating to e-voting are given in the notice under Note no. 32.
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 the unclaimed dividend to IEPF which were belonging to the shareholders whose dividend were unpaid/unclaimed from the Financial Year 2011-12.

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 March 31, 2013 (declared and paid in 2013) will be due for transfer to IEPF on November 03, 2020.

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 September 25, 2019 (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. Mr. Ajay Kumar Rai, Company Secretary & Compliance Officer is the Nodal Officer of the company for the purpose of verification of such claims.
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 **Friday, September 18, 2020 to Friday, the September 25, 2020** (both days inclusive) for the purpose of Annual General Meeting and payment of dividend.
14. 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. Alankit Assignments Limited, RTA of the Company. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to Alankit Assignments Limited, the Registrar and Share Transfer Agent of the company.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and Bank Account details by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit PAN and Bank details to their depository participants with whom they are maintaining their demat accounts. Member holding shares in physical forms are also required to submit their PAN and Bank Account details to the Registrar and Share Transfer Agent/Secretarial Department of the Company. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN Card to the Company.
17. In terms of the SEBI Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from April 01, 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form. With regard to the same, the Company's Registrar and Share Transfer Agent has already sent reminder letters to the shareholders during the financial year 2019-20, for updating their KYC details and for dematerializing their physical holdings of securities.
18. All documents referred to in the Notice and explanatory statement shall be made available for inspection by the member of the Company, without payment of fees and including the date of AGM. Members desirous of inspection the same may send their requests at cosec@mstcindia.co.in from their registered e-mail address mentioning their names and folio numbers/ demat account numbers.
19. 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.
20. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.mstcindia.co.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>.
21. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
22. MSTC shares have been dematerialized with NSDL and CDSL bearing ISIN INE255X01014. Members holding shares in physical form are requested to dematerialize the same immediately.
23. 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.
24. Members who have not received or not encashed their dividend warrants may approach M/s. Alankit Assignments Limited, Registrar & Share Transfer Agent of the Company, or Secretarial Department of the Company for obtaining the same.
25. Bonus shares have been issued by the company on January 11, 2019 to those Shareholders holding shares in demat mode only and shares belonging to those shareholders who hold shares in physical mode were

- kept in a separate account known as "MSTC Limited Unclaimed Suspense account". All Shareholders holding shares in physical mode only are requested to convert their shares immediately from physical to demat mode and claim the bonus shares from the company.
26. Non-resident Indian Members are requested to inform Company's Registrar and Share Transfer Agent, M/s. Alankit Assignments Limited, Immediately of :
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
 27. To Support the 'Green Initiative', the members who have not registered their e-mail addresses are requested to register the same with the company's Registrar and Share Transfer Agent/ Depositories for receiving all communication including Annual reports, Notices, Circulars etc. from the Company electronically. A Public notice regarding providing the email ids and other details has already been published in news paper & also uploaded on the Company's Website www.mstcindia.co.in.
 28. Members desiring any information relating to the accounts are requested to write to the Company well in advance through email on cosec@mstcindia.co.in so as to enable the management to keep the information ready.
 29. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ Alankit Assignments Limited (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to cosec@mstcindia.co.in by September 15, 2020. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to cosec@mstcindia.co.in. The aforesaid declarations and documents need to be submitted by the shareholders by September 15, 2020.
 - 29.1 In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member/s, such Member/s will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.
 - 29.2 This communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.
 30. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
 31. **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**
 1. In view of the outbreak of the COVID-19 pandemic, social distancing norm has to be followed and pursuant to the Circulars, physical attendance of the members at the AGM is not required and AGM has to be held through VC/ OAVM. Hence, members can attend and participate in the ensuing AGM only through VC/OAVM as arranged by the Company with National Securities Depository Limited (NSDL).
 2. Members are requested to join the AGM on Friday, September 25, 2020 through VC/OAVM mode latest by 10.45 a.m. IST by clicking on the link <https://www.evoting.nsdl.com> under members login, where the EVEN of the Company will be displayed, by using the remote evoting credentials and following the procedures mentioned later in these Notes. The said process of joining the AGM will commence from 10:00 a.m. IST and may be closed at 11:30 a.m. IST, or soon thereafter.
 3. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/ members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
 4. The facility of attending the AGM will be made available to 1000 members on a first-come-first-served basis.
 5. Members who would like to express any views, or, during the AGM ask questions may do so in advance by sending in writing their views or questions, as may be, along with their name, DP ID and Client ID number/ folio number, email id and mobile number, to reach the Company's email address at cosec@mstcindia.co.in latest by Monday, September 21, 2020 by 5.00 p.m. (IST).
 6. When a pre-registered speaker is invited to raise at the AGM his/her questions, already emailed in advance as requested in point 5 above, but he / she does not respond, the turn will go to the next pre-registered speaker to raise his/her questions. Accordingly, all

speakers are requested to get connected to a device with a video/ camera along with stable internet speed.

7. The Company reserves the right to restrict the number of questions/speakers, as appropriate, for smooth conduct of the AGM.
8. Members are encouraged to join the Meeting through Laptops for better experience.
9. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
10. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
11. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
12. Members who need assistance before or during the AGM with regard to use of technology, can:
 - (a) Send a request at evoting@nsdl.co.in or use Toll free no.: 1800-22-990 or
 - (b) Contact Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: evoting@nsdl.co.in or pallavid@nsdl.co.in at telephone no. (022) 2499-4545.
32. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AREAS UNDER:-**

The remote e-voting period begins on Monday 21st September, 2020 at 9:00 A.M. and ends on 24th September, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ps@bajajtodi.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
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 download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cosec@mstcindia.co.in.
In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cosec@mstcindia.co.in.
2. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

Item No.5: To appoint Shri Surinder Kumar Gupta (DIN: 08643406), as Chairman and Managing Director

Pursuant to section 161 of the Companies Act, 2013, the Board of Directors has appointed Shri Surinder Kumar Gupta [DIN: 08643406] as an Additional Director, designated as Chairman and Managing Director of the company with effect from December 17, 2019. Nomination and Remuneration committee in its meeting held on January 9, 2020 recommended the appointment of Shri Surinder Kumar Gupta as Chairman and Managing Director of the Company. The Company has received from Shri Surinder Kumar Gupta : (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 Shri Surinder Kumar Gupta as Director designated as Chairman and Managing Director of the Company from December 17, 2019 i.e 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 retire by rotation and other terms and conditions as contained in letter no. F. No. 8/1/2018-BLA dated October 11, 2019 received from Ministry of Steel, Government of India.

No Director, KMP or their relative except Shri Surinder Kumar Gupta to whom the resolution relates, is interested in the resolution.

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

Item No.6: Payment of contribution of ` 5,00,00,000 made to Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) -Covid 19.

Company has received a request from the Ministry of Steel to contribute ` 5,00,00,000 from the CSR budget for the next financial year or as donation to the Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) for Covid 19. Company does not have any CSR fund for the current financial year.

Further company has incurred loss in the financial year 2018-19 and the average profit of last three years comes as loss it would not be possible for the company to contribute as donation without obtaining prior approval of the shareholders in the general meeting. As per Ministry of Steel Communication the amount of ` 5,00,00,000 (Rupees Five Crores only) has to be deposited by 01.04.2020. Therefore, the Board of Directors vide its circular resolution no. 9/2019-20 dated March 31, 2020 because of paucity of time and continuing lockdown in the Country decided to contribute the amount to Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) by way of contribution and also decided to seek approval of shareholders in the ensuing Annual General Meeting.

Accordingly, the approval of the members are hereby sought for ratification of the payment of ` 5,00,00,000 (Rupees Five Crore only) to Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) by way of contribution.

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

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

Item No.7: To appoint Shri Awadhesh Kumar Choudhary (DIN- 06942194), as Govt. Nominee Director

The Administrative Ministry vide its Order no. 1/16/2015-BLA, dated July 2, 2020 has recommended the appointment of **Shri Awadhesh Kumar Choudhary (DIN-06942194)**, as Govt. Nominee director with immediate effect until further orders in place of Dr. Promodita Sathish. The Board of directors on the recommendation of the Nomination and Remuneration Committee of the Company had appointed him as an additional director having the designation of Government Nominee Director.

The Company has received from **Shri Awadhesh Kumar Choudhary** Form No. DIR-2, consent to act as a Director and Form DIR-8 confirming that he is eligible to be appointed as Director as prescribed under The Companies (Appointment and Qualification of Directors) Rules, 2014.

No Director, Key Managerial Personnel or their relatives, except Shri Awadhesh Kumar Choudhary 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. 7 for the approval of the members.

Registered Office:
225-C, A.J.C. Bose Road,
Kolkata –700020

Place: Kolkata
Date : July 18, 2020

By Order of the
Board of Directors

Sd/
(Ajay Kumar Rai)
Company Secretary

Brief Profile of Directors seeking appointment in the 55th AGM

PARTICULARS	Shri Surinder Kumar Gupta	Smt. Bhanu Kumar	Shri Awadhesh Kumar Choudhary
DIN	08643406	07982360	06942194
Date of Birth	01/01/1964	05/10/1966	25/08/1968
Nationality	Indian	Indian	Indian
Date of Appointment on the Board	17/12/2019	10/10/2017	02/07/2020
Qualification	B.E, M.Tech	M.sc, PGDBM	MA(Eco), M.Phil
List of Directorships held in other companies	1. Mahindra MSTC Recycling Private Limited 2.Ferro Scrap Nigam Limited	Ferro Scrap Nigam Limited	NA
Chairman or membership of other committees in MSTC Ltd.	NA	Stakeholder Relationship Committee (Member)	1. Audit Committee 2. Nomination & Remuneration Committee 3. Corporate Social Responsibility Committee