



एमएसटीसी लिमिटेड
(भारत सरकार का उपक्रम)
MSTC LIMITED
(A Govt. of India Enterprise)
CIN : L27320WB1964GOI026211

e-assuring
iNDIA

MSTC/CS/SE/293

26th November, 2021

1. The Dy. Manager (Listing)
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai 400 001.
(Scrip Code: 542597)
2. The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai 400 051
(Scrip Code: MSTCLTD)

Dear Sir/Madam,

Sub: Intimation of Extra-ordinary General Meeting

This is to inform that an Extra-ordinary General Meeting ('EGM') of the Company will be held on Wednesday, 22nd December, 2021 at 11:00 A.M. (IST) through Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM") to transact the business as set out in the EGM Notice in accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India. The deemed venue for the EGM shall be the Registered Office of the Company. The copy of the Notice of the EGM is enclosed herewith.

The above intimation will also be available on the Company's website at www.mstcindia.co.in.

This is for your information and records.

Thanking you,

Yours faithfully,

For MSTC Limited


(Ajay Kumar Rai)
Company Secretary & Compliance Officer



www.mstcindia.co.in / www.mstcecommerce.com

पंजीकृत कार्यालय : प्लॉट सं. सीएफ 18/2, मार्ग सं. 175, एक्शन एरिया 1सी, न्यूटाऊन कोलकाता-700 156, प.ब.

Regd. Office : Plot No. CF18/2, Street No. 175, Action Area 1C, New Town, Kolkata - 700 156 W.B.

Phone: 91-33-2340 -0000/0011/0012/0013



CIN : L27320WB1964GOI026211

Registered Office : Plot No. CF-18/2, Street no 175, Action Area IC
New Town, Kolkata – 700156, W.B.
Phone : 91-33-2340-0000, Website : www.mstcindia.co.in Email : cosec@mstcindia.co.in

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra-ordinary General Meeting (“EGM”) of the Members of MSTC Limited will be held on **Wednesday, 22nd December, 2021, at 11:00 A.M.** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses. The proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of the EGM.

Item No. 1:

To approve disinvestment of the entire equity shares held by MSTC in Ferro Scrap Nigam Limited (“FSNL”), a wholly owned subsidiary of MSTC Limited, along with transfer of management and control.

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

“RESOLVED THAT pursuant to the Regulation 24 and other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and further pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and rules framed thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, as amended from time to time and subject to the Memorandum and Articles of Association of the Company and necessary approvals, consents, permissions and sanctions required, if any, by Ministry of Steel, Department of Investment and Public Asset Management, Ministry of Finance (“DIPAM”) and by any appropriate authorities or lenders and subject to such terms, conditions, amendments or modifications as may be prescribed by any such appropriate authorities, the consent of the members is hereby granted for disinvestment of 100% equity in FSNL through Strategic Sale along with transfer of management control, at such valuation as may be arrived at in terms of the strategic disinvestment process adopted by DIPAM and approved by the Govt. of India and Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution), and on such terms and conditions and with such modifications as may be required and may deem fit and appropriate in the interest of the Company by the Govt. of India and the Board.

RESOLVED FURTHER THAT the functional directors of the company be and are hereby severally authorised on behalf of the Company to negotiate, finalize, vary and settle the terms and conditions of the proposed strategic disinvestment of FSNL, and execute the share purchase agreement(s) by whatever name called and such other agreements, deeds, applications and related documents as may be required and subsequent modifications thereto and to sign and execute and to do all such acts, deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard without being required to seek any further consent or approval of the Shareholders or otherwise to the end and intent that the Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised including the power to sub-delegate and take all necessary steps as it may in its absolute discretion and in the best interest of the Company deem necessary, desirable or expedient from time to time in order to give effect to the aforesaid resolution.”

Item No. 2:

Appointment of Dr. Vasant Ashok Patil (DIN: 09352913) as an Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Regulation 17 (1C) and Regulation 25 (2A) of SEBI (LODR) Regulation, 2015 and 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. Vasant Ashok Patil (DIN: 09352913), who on the recommendation of Nomination & Remuneration Committee, was appointed as an Additional Independent Director as per the provisions of the Companies Act, 2013, 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, not liable to retire by rotation for a period of three years with effect from 1st November, 2021 or until further orders from the Ministry of Steel, whichever is earlier and other terms and conditions as contained in letter no. 1/10/2015-BLA (Vol-V)(pt.) dated 1st November, 2021.

RESOLVED FURTHER THAT any functional director of the Company be and is hereby authorised to issue the appointment letter to Dr. Vasant Ashok Patil and to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to the extent permitted by law, all or any of the powers herein conferred to any committee of Directors or the Managing Director or any Director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

Item No. 3:

Appointment of Shri Adya Prasad Pandey (DIN: 09347851) as an Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Regulation 17 (1C) and Regulation 25 (2A) of SEBI (LODR) Regulation, 2015 and 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 Adya Prasad Pandey (DIN: 09347851), who on the recommendation of Nomination & Remuneration Committee, was appointed as an Additional Independent Director as per the provisions of the Companies Act, 2013, 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, not liable to retire by rotation for a period of three years with effect from 1st November, 2021 or until further orders from the Ministry of Steel, whichever is earlier and other terms and conditions as contained in letter no. 1/10/2015-BLA (Vol-V)(pt.) dated 1st November, 2021.

RESOLVED FURTHER THAT any functional director of the Company be and is hereby authorised to issue the appointment letter to Shri Adya Prasad Pandey and to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to the extent permitted by law, all or any of the powers herein conferred to any committee of Directors or the Managing Director or any Director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

Registered Office:

Plot No. CF 18/2, Street No. 175, Action Area 1C,
New Town, Kolkata 700156 (W.B.)
Place: Kolkata
Date : November 12, 2021

By Order of the Board of Directors

Sd/-
(Ajay Kumar Rai)
Company Secretary & Compliance
Officer
(FCS: 5627)

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 10/2021 dated June 23, 2021 and all other relevant circulars issued from time to time, (hereinafter collectively referred to as “MCA Circulars”) permitted companies to hold EGM 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”), MCA Circulars, the EGM of the Company is being held through VC/ OAVM.
2. In compliance with the aforesaid MCA Circulars, Notice of the EGM 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 of the EGM 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 at **https://www.evoting.nsdl.com**.
3. The Members can join the EGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned under **Note no. 17** of this Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM 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 EGM 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 EGM and hence the Proxy Form, Attendance Slip and route map for the venue of the EGM are not annexed to this Notice.
5. Corporate Members intending to send their authorized representative(s) pursuant to section 113 of the Act to attend the Meeting are requested to send a scan copy of the Board Resolution/ Authority letter authorizing its representative to attend the EGM 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 registered email address of the member to **ps@bajajtodi.in** with a copy marked to **cosec@mstcindia.co.in**, **virenders@alankit.com** and **evoting@nsdl.co.in**.
6. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

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. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and aforesaid MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM will be provided by NSDL.
9. The Company has appointed Smt. Priti Todi of M/s. Bajaj Todi & Associates, Practicing Company Secretary, as Scrutiniser to scrutinise the voting process in a fair and transparent manner.
10. The business set out in the Notice will be transacted through remote electronic voting system. Instruction and other information relating to E-voting are given under **Note no. 16** of this Notice.
11. 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 EGM.
12. 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 if shares are held in physical form or to the respective Depository Participants if share are held in electronic form.
13. 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.
14. 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.
15. 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/ Depository Participants 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 uploaded on the Company's Website www.mstcindia.co.in.

16. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND E-VOTING ON THE DAY OF THE EGM ARE AS FOLLOWS:-

The remote e-voting period begins on Saturday, December 18, 2021 at 9:00 A.M. and ends on Tuesday, December 21, 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. December 14, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

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:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting

	<p>service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or

	<p>www.cdslindia.com and click on New System My easi.</p> <ol style="list-style-type: none"> 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43
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B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. **Password details** for shareholders other than Individual shareholders 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 etc.
 - 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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 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 **cosec@mstcindia.co.in**, **virenders@alankit.com** and **evoting@nsdl.co.in**.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. **December 14, 2021**, may obtain the login ID and password by sending a request at **evoting@nsdl.co.in** or Issuer/RTA. 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” or “Physical User Reset Password” option available on **www.evoting.nsdl.com** or call on toll free no. **1800 1020 990 and 1800 22 44 30**. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned in the Notice of the EGM under Step 1 :“Access to NSDL e-Voting system”(Above).

3. 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.
4. 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 1020 990 and 1800 22 44 30 or send a request to Shri Amit Vishal, Senior Manager and /or Ms. Pallavi Mhatre, Manager 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 virenders@alankit.com with a copy marked to cosec@mstcindia.co.in.
2. 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 virenders@alankit.com with a copy marked to cosec@mstcindia.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EGM 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.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
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 shall be the same person mentioned for Remote e-voting.

17. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member 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.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at **cosec@mstcindia.co.in** latest by **5.00 p.m. (IST) on Tuesday, December 14, 2021**.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at **cosec@mstcindia.co.in** latest by **5.00 p.m. (IST) on Friday, December 17, 2021**. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

8. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the EGM.
10. Members who need assistance before or during the EGM, can contact Shri Amit Vishal, Senior Manager, NSDL and / or Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

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

Item No. 1: To approve disinvestment of the entire equity shares held MSTC in Ferro Scrap Nigam Limited (“FSNL”), a material subsidiary of MSTC Limited, along with transfer of management and control.

A. Introduction:

The Cabinet Committee on Economic Affairs, Government of India (“GoI”) in its meeting held on 27.10.2016 accorded its 'in-principle', for disinvestment 100% equity in Ferro Scrap Nigam Limited (FSNL) - a 100% subsidiary of MSTC Limited, through Strategic Sale along with transfer of management control. Government of India through Department of Investment and Public Asset Management, Ministry of Finance (“DIPAM”) has selected transaction advisor and legal advisor to advise DIPAM and MSTC. FSNL is a material subsidiary of MSTC Limited. Board of the Company has passed the resolution in respect of the proposed disinvestment in its meeting held on 12.11.2021.

The whole process of disinvestment would be guided by DIPAM with active involvement of transaction advisor and legal advisor appointed by DIPAM.

B. Contribution of FSNL to MSTC as on 31.03.2021

Particulars	Consolidated financials of MSTC (Rs. In crs)	Financials of FSNL (Rs. In crs)	% of the FSNL contribution to consolidated financials of MSTC
Total Income	994.08	364.97	36.71
Net worth	523.79	226.68	43.28

FSNL is a material subsidiary of MSTC as it contributes 43.28 % of the consolidated net worth of MSTC and its subsidiaries.

C. Process of selection of the buyer

The process of selection of the prospective buyer of 100% equity of FSNL held by the Company and price/valuation at which such divestment will be undertaken in accordance with the process of strategic disinvestment as per the methodology prescribed by the DIPAM, the full details of which can be accessed on website of DIPAM i.e. <https://dipam.gov.in>

D. Regulatory Requirement

FSNL is a material subsidiary of the Company in terms of Regulation 16(1) (c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the disinvestment of FSNL along with transfer of management and control, as envisaged in the Proposed Transaction will require the approval of the members of the Company by way of Special Resolution in terms of Regulation 24 and other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 180 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013

- E. The Board recommends the resolution at Item no. 1 for approval of members by way of Special Resolution which enables to DIPAM and Company to explore the opportunities which can be in the best interest of the Company and its stakeholders.
- F. None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any.

Item No. 2 & 3: To appoint Dr. Vasant Ashok Patil (DIN: 09352913) and Shri Adya Prasad Pandey (DIN: 09347851), as an Independent Directors

Administrative Ministry has vide its letter no. 1/10/2015-BLA (Vol-V)(pt.) dated 1st November, 2021. appointed Dr. Vasant Ashok Patil (DIN: 09352913) and Shri Adya Prasad Pandey (DIN: 09347851) as Non-Official Independent Directors of the Company for a period of three years with effect from the date of notification of their appointment or till further orders whichever is earlier. The Board of directors in its 311th Meeting held on 12th November, 2021 appointed them as an Additional Non official Independent Directors, not liable to retire by rotation for a period of three years with effect from the date of notification of their appointment or till further orders whichever is earlier.

Appointment of Dr. Vasant Ashok Patil and Shri Adya Prasad Pandey has also been recommended by the Nomination and Remuneration Committee of the Company. The Company has received from them (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, as amended from time to time to the effect that they are not disqualified under subsection (2) of Section 164 of the Companies Act, 2013 as well as declaration under section 149 of the Companies Act, 2013 and Regulation 16 of the

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further in compliance of SEBI (LODR) Regulation, 2015 as amended from time to time consent of shareholders are being sought by way of special resolution for the appointment of Dr. Vasant Ashok Patil and Shri Adya Prasad Pandey as an Independent Directors of the Company in terms of the letter no. 1/10/2015-BLA (Vol-V)(pt.) dated 1st November, 2021 received from the administrative ministry.

Brief resume and additional information in respect of Dr. Vasant Ashok Patil and Shri Adya Prasad Pandey pursuant to the Listing Regulations and the Secretarial Standard on General Meetings, is given below.

In the opinion of the Committee and the Board, Dr. Vasant Ashok Patil and Shri Adya Prasad Pandey fulfil the conditions specified in the Act & the Rules thereunder and the Listing Regulations for appointment as an Independent Director, and they are independent of the management of the Company. The Committee and the Board are of the view that the association of Dr. Vasant Ashok Patil and Shri Adya Prasad Pandey and the rich experience & vast knowledge they brings with them would benefit the Company; they also possesses appropriate skills, expertise and competencies in the context of the Company's businesses.

No Director, Key Managerial Personnel or their relatives, except Dr. Vasant Ashok Patil and Shri Adya Prasad Pandey to whom the resolutions relates, is interested or concerned financially or otherwise in the resolution, except to the extent of their shareholding, if any.

The Board recommends the Resolution at Item no. 2 & 3 for approval of shareholders.

Brief resume and information in respect of Directors seeking appointment in the EGM

Particulars	Dr. Vasant Ashok Patil	Shri Adya Prasad Pandey
DIN	09352913	09347851
Date of Birth	28-10-1972	08-05-1978
Nationality	Indian	Indian
Date of first appointment on the Board	01-11-2021	01-11-2021
Qualification	MBBS and DOMS in Ophthalmology from Poona University	B.A (Sociology) from CSJMU, Kanpur. LLB (Law) from APS, Rewa
Expertise and Experience	Ophthalmologist Consultant in Sudarshan Netralaya Dr. Vasant Ashok Patil is a Medical Practitioner and Ophthalmologist-Consultant. He has done MBBS and DOMS in Ophthalmology from Poona University. Dr. Vasant Ashok Patil has 20 years of experience in the aforesaid field.	Practising Advocate in District Court. Shri Adya Prasad Pandey is an Advocate by profession and active social worker. He has done B.A (Sociology) from CSJMU, Kanpur and LLB (Law) from APS, Rewa. He has over 15 years of experience in the legal field.
Shareholding in the Company (including shareholding as a	Nil	Nil

beneficial owner)		
Directorship, Committee Membership/ Chairmanship in other Companies	Nil	Nil
Chairman or membership of Board committees in MSTC Ltd.	Member of Audit Committee, Nomination & Remuneration Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee.	Member of Audit Committee, Nomination & Remuneration Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee.
No. of Board meetings attended during the FY 21-22	1 (one)	1 (one)
Relationship with Directors, Manager and other KMPs of the Company	None	None

Registered Office:

Plot No. CF 18/2, Street No. 175, Action Area 1C,
New Town, Kolkata 700156 (W.B.)

Place: Kolkata

Date : November 12, 2021

By Order of the Board of Directors

Sd/-

(Ajay Kumar Rai)

Company Secretary & Compliance

Officer

(FCS: 5627)