

HELD AT ..... ON ..... TIME .....

NATIONAL STEEL AND AGRO INDUSTRIES LIMITED

MINUTES OF 30<sup>TH</sup> ANNUAL GENERAL MEETING OF EQUITY SHAREHOLDERS OF NATIONAL STEEL AND AGRO INDUSTRIES LIMITED HELD ON SATURDAY, 3<sup>RD</sup> SEPTEMBER, 2016 AT 11.00 A. M., AT M. C. GHIA HALL OF INDIAN TEXTILE ACCESSORIES & MACHINERY MANUFACTURERS ASSOCIATION, BHOGILAL HARGOVINDAS BUILDING, 4<sup>TH</sup> FLOOR, KALA GHODA, 18/20, K. DUBASH MARG, MUMBAI - 400001

**PRESENT:**


Directors:	Mr. Santosh Shahra	-	Executive Chairman
	Mr. Nagalingam Goli	-	Managing Director
	Mr. Rajesh Nema	-	Independent Director
In attendance:	Mr. Mahesh Jain	-	Chief Financial Officer
	Mr. Pankaj Gupta	-	Company Secretary

Mr. Suresh Saharia, Partner of Gupta Saharia & Co., Statutory Auditors of the Company and Mr. Ashish Garg, Secretarial Auditor of the Company were also present.

Mr. Navin Khandelwal - Independent Director, Ms. Neha Singhania - Independent Director and Mr. Munish Mohan - IDBI Nominee Director were not present at the Meeting due to their preoccupation.

**EQUITY SHAREHOLDERS PRESENT:**

97 Equity Shareholders (Members) were present in person or through authorised representative.



CHAIRMAN'S  
INITIALS

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**WELCOME ADDRESS AND INTRODUCTION OF DIRECTORS AND EXECUTIVES PRESENT ON THE DAIS:**

Mr. Pankaj Gupta, Company Secretary, on behalf of the Company, extended hearty welcome to the Members and introduced the Directors and Executives of the Company present on the dais.

**CONFIRMATION OF QUORUM:**

Mr. Santosh Shahra - Chairman of the meeting extended a very warm and hearty welcome to the Members and announced that the quorum for the meeting was present and called the meeting to order.

The Chairman informed the Members that:

- (i) The Company has e-mailed the Annual Report for the Financial Year 2015-16 along with Notice of Annual General Meeting in soft copy to those Members, whose e-mail addresses were available with the Company and hard copy to remaining Members. I hope you have Annual Report of the Company with you. If you do not have it, please collect from our representatives.
- (ii) Statutory Registers including "Register of Directors and Key Managerial Personnel and their Shareholding" and "Register of Contracts or Arrangement in which Directors are interested" along with "Memorandum & Articles of Association", instruments of Proxy, Proxy Register and Reports of Statutory Auditors & Secretarial Auditor are available for inspection by the Members.
- (iii) There are no qualifications, reservation, adverse remark or disclaimer in the Reports of Statutory Auditors & Secretarial Auditor.

  
CHAIRMAN'S  
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**CHAIRMAN'S STATEMENT:**

Mr. Santosh Shahra delivered Chairman's Statement, inter alia, covering following:

- Economic Scenario;
- Performance of the Company in Financial Year 2015-16;
- Performance during the first quarter of Current Financial Year i.e. 2016-17;
- Commissioning of Colour Coating Line -2 and Aluminum Zinc Alloy Coating Line;
- SEBI Order; and
- Future Plans.

He concluded his speech by thanking the investors, bankers, customers and all stakeholders for continuously reposing their confidence in the Management and Company's Performance.

**FORMAL BUSINESS OF THE MEETING**

The Chairman then proceeded with the formal business of the meeting.

The Chairman informed the Members that:

- As required under Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provided remote e-voting facility to the Members to cast their votes electronically in respect of all businesses mentioned in the Notice of 30<sup>th</sup> Annual General Meeting.
- The remote e-voting facility was kept open for a period of three days from Wednesday, 31<sup>st</sup> August, 2016 to Friday, 2<sup>nd</sup> September, 2016.

  
CHAIRMAN'S  
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- Mr. Ashish Garg, Practicing Company Secretary, who is Secretarial Auditor of the Company, was appointed by the Board of Directors as Scrutiniser for scrutinising the remote e-voting process. The Scrutiniser would submit his report on remote e-voting within 3 days from the conclusion of the Annual General Meeting.
- Pursuant to the provisions of Section 107 read with Section 108 of the Companies Act, 2013 and Rules made thereunder, there would be no voting by show of hands at this Annual General Meeting. Therefore, in order to enable the Members present at the meeting in person or in proxy to cast their vote, a poll would be taken in respect of the resolutions contained in the Notice of 30<sup>th</sup> Annual General Meeting.
- The Board of Directors of your Company has appointed Mr. Ashish Garg, Practicing Company Secretary ('PCS'), as the Scrutiniser for the Poll to be taken.
- I request the Scrutiniser to lock the empty polling box in the presence of the Members and Proxy.

Mr. Ashish Garg, Practicing Company Secretary, the Scrutiniser locked the empty polling box in the presence of the Members and Proxy.

Before proceeding for poll, the Chairman invited the Members to seek clarifications / raise queries, if any, on the resolutions contained in the Notice of 30<sup>th</sup> Annual General Meeting.

Many Members informed that they received Annual Report in time and conveyed their thanks to the Company Secretary and his team for the same.

The Members sought clarification, *inter alia*, on dividend, future plans, competitors, , loan & advances, borrowings, debt-equity ratio, pending litigations, trade receivables,

  
CHAIRMAN'S  
INITIALS

