

MINUTES OF THE PROCEEDINGS OF DECLARATION OF THE RESULTS OF POSTAL BALLOT OF NATIONAL STEEL AND AGRO INDUSTRIES LIMITED ON FRIDAY, 20TH MAY, 2016 AT 11:30 A. M. AT THE ADMINISTRATIVE OFFICE OF THE COMPANY, 401 MAHAKOSH HOUSE, 7/5 SOUTH TUKOGANJ, INDORE - 452001 (M. P.). DATE OF PASSING OF RESOLUTIONS - THURSDAY, 19TH MAY, 2016 I.E. LAST DATE FOR RECEIPT OF DULY COMPLETED POSTAL BALLOT FORMS AND REMOTE E-VOTING.

1. The following were present:

Mr. Santosh Shahra, Executive Chairman - In the Chair

Mr. Nagalingam Goli, Managing Director

Mr. Mahesh Jain, Chief Financial Officer

Mr. Pankaj Gupta, Company Secretary

Mr. Ashish Garg, Practicing Company Secretary (Scrutiniser)

2. Mr. Santosh Shahra informed as under:

(i) The Board of Directors of the Company had at its meeting held on 30th March, 2016 approved the proposal to conduct postal ballot for passing resolutions set out in Postal Ballot Notice dated 30th March, 2016.

(ii) The Board of Directors of the Company had also in the same meeting appointed Mr. Ashish Garg, Practicing Company Secretary, (Membership No.: FCS 5181 and CP No. 4423), as Scrutiniser for conducting the Postal Ballot voting process (including voting through electronic means) in a fair and transparent manner

(iii) In compliance with the provisions of Section 110(1)(a) of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014 and the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had completed dispatch of the Postal Ballot Notices on 18th April, 2016 (a) through e-mail to the equity shareholders (Members)

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whose e-mail IDs were registered with their depository participant or with the Company's Registrar and Share Transfer Agent i.e. Sarthak Global Limited; and (b) through physical mode, along with the Postal Ballot Forms and postage pre-paid self-addressed business reply envelope to the other Members (whose e-mail IDs were not registered); whose name appeared on register of Members as on 13th April, 2016 being the cut-off date.

- (iv) The Notice of Postal Ballot was also placed on the website of the Company viz. www.nsail.com after the Notice was sent to the Members.
- (v) Pursuant to the provisions of Rule 22(3) of the Companies (Management and Administration) Rules, 2014, through newspaper advertisement published in the Free Press Journal, Mumbai in English language and in Dainik Navshakti, Mumbai in regional language on 19th April, 2016, the Members were, *inter alia*, informed about the completion of dispatch of Postal Ballot Notice on 18th April, 2016. Further in the advertisement it was mentioned that the period for e-voting and physical voting through Postal Ballot would be from Wednesday, 20th April, 2016 (10.00 A.M.) to Thursday, 19th May, 2016 (05.00 P.M.) and any Postal Ballot Form received after the said date from the Members would be treated as if no reply was received from such Member.
- (vi) The Company had taken services of Central Depository Services (India) Limited (CDSL) for providing remote e-voting facility.
- (vii) All Business Reply Envelops containing Postal Ballot Forms kept in safe custody in sealed and tamper proof Ballot Box were handed over to Scrutiniser for scrutiny.
- (viii) Scrutiniser had also downloaded the e-voting data after the e-voting module was disabled by CDSL on 19th May, 2016 at 5:00 P.M.

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- (ix) After due scrutiny of all the Postal Ballot Forms and e-voting data, Mr. Ashish Garg submitted his report on physical voting (through Postal Ballot) and e-voting.
- (x) The summary of the voting as per report of Mr. Ashish Garg is as under:

Resolution No.	Resolution Type	Particulars of Votes Cast		
		Particulars	Nos.	%
1.	Ordinary	Votes cast in favour	1,65,93,045	94.686
		Votes cast against	9,31,328	5.314
2.	Special	Votes cast in favour	1,65,93,045	94.686
		Votes cast against	9,31,328	5.314
3.	Ordinary	Votes cast in favour	1,65,93,795	94.690
		Votes cast against	9,30,578	5.310
4.	Special	Votes cast in favour	1,65,93,795	94.690
		Votes cast against	9,30,578	5.310

Total number of invalid votes was 2250.

3. The Chairman, after receiving the Scrutiniser's Report, announced that the following Resolutions, set out in the Postal Ballot Notice dated 30th March, 2016, deemed to have been passed with requisite majority on Thursday, 19th May, 2016 (i.e. last date for receipt of duly completed Postal Ballot Forms and remote e-voting.)

Resolution No. 1: Ordinary Resolution

Approval for increasing Authorised Share Capital of the Company and the consequent amendment in Capital clause of the Memorandum of Association of the Company:

"RESOLVED THAT, pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification or re-enactment thereof for the time being in force) and subject to such approvals, consents and sanctions, if any, of the

