



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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given under section 96 and 101 of the Companies Act, 2013, that the fifty-first Annual General Meeting of MSTC Ltd will be held on **28th September, 2016** (Wednesday) at the registered office of the company located at 225-C, Acharya Jagdish Chandra Bose Road, Kolkata-700 020 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit and Loss Statement for the year ended 31st March, 2016 and the Balance Sheet as on that date, together with Directors' Report, Auditors' Report and comments of Comptroller and Auditor General of India, thereon along with consolidated Financial Statement for the year 2015-16.
2. To declare dividend for the financial year 2015-16
3. To appoint Shri Suraj Bhan, director, who retires by rotation and is eligible for reappointment.

SPECIAL BUSINESS

Item No.3: To appoint Shri Sunil Barthwal, as director.

(Refer explanatory statement)

To consider and if thought fit to pass the following resolution as Ordinary Resolution:

“RESOLVED THAT Shri Sunil Barthwal, Joint Secretary, Ministry of Steel, and nominee of Government of India, be and is hereby appointed as director of the company and shall be liable to retire by rotation.”

Item No.4: To Issue Bonus Shares.

(Refer explanatory statement)

To consider and if thought fit to pass the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to section 63 of the Companies Act, 2013 and clause 123 of Articles of Association of MSTC and upon recommendation of the Board of Directors and subject to administrative approval of Ministry of Steel, MSTC Ltd shall issue fully paid bonus share at the ratio of 1:1 i.e. holder of each share shall be allotted one fully paid equity share of Rs 10/- aggregating to further issue of 176 lakhs equity shares of Rs 10 each, amounting to Rs 17.6Crore by capitalizing the reserves to the extent of Rs 17.6Crore”.

“RESOLVED FURTHER THAT CMD is hereby authorized to fix and make public notification of the record date for the purpose of crystallization of list of shareholders entitled to receive bonus share”.

“RESOLVED FURTHER THAT the new Equity Shares shall be allotted subject to the Companies Act, 2013 and Articles of Association of the Company and shall rank pari passu with the existing equity shares for the purpose of any rights of the shareholders.”

Item No.5: To alter the Articles of Association
(Refer explanatory statement)

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

“RESOLVED THAT MSTC Limited seeks admission of Company’s securities in the Depository system of Central Depository Service (India) Ltd to dematerialize the certificates of shareholders of the company who may wish to do so.”

“RESOLVED THAT MSTC Limited seeks admission of Company’s securities in the Depository system of National Stock Depository (India) Ltd to dematerialize the certificates of shareholders of the company who may wish to do so.”

“RESOLVED FURTHER THAT the C/o C.B. Management Services Ltd, who are already appointed as Registrars, be appointed Registrar for dematerialized shares also.”

“RESOLVED THAT Shri A. K. Basu, Director (Finance) and Shri S. K. Ray, Company Secretary of the Company be and are hereby severally authorized to do all such acts and deeds as may be required and to sign all such papers and documents as may be necessary to implement the decision.”

“RESOLVED THAT Board recommends alteration of Articles by inserting clause 26A after clause 26 of Articles of Association”.

By Order of the Board of Directors

FOR MSTC LTD

(Subrata Kumar Ray)
Company Secretary

Registered Office:

225-C, Acharya Jagadish Bose Road,
Kolkata – 700020

Dated: 29th August, 2016

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

Item No.3: To appoint Shri Sunil Barthwal, as director

Shri Sunil Barthwal, Joint Secretary, Ministry of Steel has been nominated as director of the company by Ministry of Steel, Government of India, as Government director vide order No. 1/16/2015-BLA dated 15.01.2016. As per article 71(32) Board of Directors can appoint additional director in between two AGMs. Therefore, he was appointed as additional director on 269th Board meeting held on 18.02.2016. He is being proposed as director of the company in this annual general meeting.

None of the directors except Shri Sunil Barthwal is interested or concerned in the resolution

Item No.4: To Issue Bonus Shares.

The Board of Directors at their meeting held on 22nd July, 2016 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 17.6Crore (Rupees SeventeenCrore Sixty Lakh) 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 35.2 Crore.

The Board of Directors recommends the Ordinary resolution for approval of shareholders.

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

Item No.5: To alter Articles of Association

MSTC's shareholding base is very small and transactions are few, some of the shareholders wanted the shares of MSTC to be dematerialized. It was decided in the last AGM on 12.09.2015 that the possibility of dematerialization of MSTC shares shall be explored.

If MSTC enters into an agreement with NSDL and CDSL, MSTC shall be entitled to dematerialize its existing shares, debentures and other securities, rematerialize its shares, debentures and other securities held in the dematerialization mode can issue further securities in dematerialization mode.

FOR MSTC LTD

Subrata Kumar Ray
(Company Secretary)

Notes:

- (a) Relevant explanatory statement pursuant to section 102(2) of the Companies Act, 2013, in respect of the Special Business, is set out for Item No. 3,4,and 5 of the notice and is annexed to the notice.
- (b) A member/authorized representative of a corporate member is entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company. Proxies in order to be effective must be received at the registered office not less than 48 hours before the time fixed for the meeting, duly filled in and complete in all respect. Proxy form is enclosed.
- (c) If dividend on shares as recommended by the Board of Directors is declared at the meeting, payment of such dividend will be made to those members whose names appear in the company's register of members as on the date of book closure and "record date," which will be announced by press notification.
- (d) Members are requested to notify immediately any change in their addresses and also intimate bank account if not done earlier. Such information may be sent to the Registrar and Transfer Agent (RTA) M/s CB Management Services (P) Ltd or to the Company Secretary, MSTC Ltd. Address of the M/s CB Management Services (P) Ltd is P-22 Bondel Road, Kolkata-700019.

- (e) Pursuant to section 124 of the Companies Act, 2013 unpaid dividend relating to the dividend declared in the Annual General Meeting held on 25th September, 2008 have been deposited with the Investor Education and Protection Fund during the financial year 2015-16. Dividend for the financial year 2008-2009 declared in 44th AGM on 16th September, 2009 and dividends declared thereafter in subsequent years in Annual General Meeting are lying in unpaid dividend account of the company and shall be paid to members on claim made by them. Unpaid dividend for the year 2008-09 shall be transferred to Investor Education and Protection Fund sometime in the month of October, 2016. No claim shall be entertained once the unpaid dividend is transferred to Investor Education and Protection Fund.
- (f) Relevant explanatory statement pursuant to section 102(2) of the Companies Act, 2013, in respect of the Special Business, is set out for Item No. 5 of the notice is annexed.
- (g) Statutory books of the company are kept for inspection of members before one hour and during the course of 51st annual general meeting.
- (h) In terms of Section 72 of the Companies Act, 2013, nomination facility is available to the individual shareholders. Members may nominate a person in respect of all shares held by them whether singly or jointly. Members who hold shares in individual name are advised to avail of the nomination facility by filling appropriate form, which can be obtained from Registrar and Transfer Agents (M/s CB Management Services (P) Ltd), P-22, Bondel Road, Kolkata-700 019 or from the company on request.

For MSTC Ltd

Subrata Kumar Ray
(Company Secretary)



PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014] CIN:

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:, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the.....Annual general meeting/ Extraordinary general meeting of the company, to be held on the..... day of..... At..... a.m. / p.m. at..... (place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1.....

2.....

3.....

Signed this..... day of..... 20....

Affix Revenue

Signature of shareholder

Signature of Proxy holder(s)

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



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Attendance Slip

51st Annual General Meeting on Monday, 28th September, 2016 at 11:00 A.M.

At 225C, A.J.C. Bose Road, Kolkata- 700 020

Folio No. _____ DP ID No. _____ Client ID No. _____

Name of the Member: _____ Signature: _____

Name of the Proxy holder: _____ Signature: _____

I hereby record my presence at the 51st Annual General Meeting of the Company held on 28th September, 2016 (Wednesday) at 11 A.M. at 225C, A.J.C. Bose Road, Kolkata – 700 020.

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.