



# एमएसटीसी लिमिटेड

(भारत सरकार का उपक्रम)

## MSTC LIMITED

(A Govt of India Enterprise)

CIN : L27320WB1964GOI026211

e-assuring  
**iINDIA**

MSTC/CS/SE/569

19<sup>th</sup> September, 2024

1. The Dy. Manager (Listing)  
BSE Limited  
Phiroze Jeejeebhoy 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 Sirs,

**Sub: Voting Results and Scrutinizer's Report of 59<sup>th</sup> AGM held on 18<sup>th</sup> September, 2024**

Pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith result of voting (remote e-voting as well as e-voting during AGM) in the prescribed format alongwith Scrutiniser Report for the resolutions proposed at the 59<sup>th</sup> Annual General Meeting held on 18<sup>th</sup> September, 2024 through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

The resolutions have been passed by the shareholders with requisite majority. The result of the voting and Report of the Scrutinizer is also being hosted on the website of the Company i.e. [www.mstcindia.co.in](http://www.mstcindia.co.in) and website of National Securities Depository Limited (e-voting agency) [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Thanking you,

Yours faithfully,  
For MSTC Limited

(Ajay Kumar Rai)  
Company Secretary & Compliance Officer



[www.mstcindia.co.in](http://www.mstcindia.co.in) / [www.mstcecommerce.com](http://www.mstcecommerce.com)

पंजीकृत कार्यालय : प्लॉट सं. सीएफ 18/2 मार्ग सं. 175 एक्शन एरिया 1 सी न्यूटाउन कोलकाता 700156 प.ब.  
Regd. Office : Plot No. CF18/2, Street No. 175, Action Area 1C, New Town, Kolkata-700156 W.B.



Resolution No.:	2							
Type & Description of the Resolution:	Ordinary Resolution: To confirm 1st and 2nd interim dividends paid @ Rs. 5.50 per share and Rs. 5.00 per share respectively on equity shares for the Financial Year 2023-24 and to declare final dividend @ Rs. 5.00 per share (50%) on equity shares for the financial year 2023-24.							
Whether promoter/ promoter group are interested in the resolution?	No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
				(3)=			(6)=	(7)=
		(1)	(2)	[(2)/(1)]*100	(4)	(5)	[(4)/(2)]*100	[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	45580800	45580800	100.0000	45580800	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		45580800	45580800	100.0000	45580800	0	100.0000
Public – Institutional holders	E-Voting	5422130	3498996	64.5318	3498996	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		5422130	3498996	64.5318	3498996	0	100.0000
Public-Others	E-Voting	19397070	63743	0.3286	63488	255	99.6000	0.4000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		19397070	63743	0.3286	63488	255	99.6000
<b>GRAND TOTAL</b>		<b>70400000</b>	<b>49143539</b>	<b>69.8062</b>	<b>49143284</b>	<b>255</b>	<b>99.9995</b>	<b>0.0005</b>

Resolution No.:	3							
Type & Description of the Resolution:	Ordinary Resolution: To appoint a Director in place of Smt. Bhanu Kumar (DIN: 07982360), who retires by rotation and being eligible, offer herself for re-appointment.							
Whether promoter/ promoter group are interested in the resolution?	No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
				(3)=			(6)=	(7)=
		(1)	(2)	[(2)/(1)]*100	(4)	(5)	[(4)/(2)]*100	[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	45580800	45580800	100.0000	45580800	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		45580800	45580800	100.0000	45580800	0	100.0000
Public – Institutional holders	E-Voting	5422130	3498996	64.5318	2573288	925708	73.5436	26.4564
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		5422130	3498996	64.5318	2573288	925708	73.5436
Public-Others	E-Voting	19397070	63743	0.3286	63156	587	99.0791	0.9209
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		19397070	63743	0.3286	63156	587	99.0791
<b>GRAND TOTAL</b>		<b>70400000</b>	<b>49143539</b>	<b>69.8062</b>	<b>48217244</b>	<b>926295</b>	<b>98.1151</b>	<b>1.8849</b>





Resolution No.:	4							
Type & Description of the Resolution:	Ordinary Resolution: To authorize Board of Directors of the Company to fix remuneration of the Statutory Auditors of the Company appointed by the Comptroller & Auditor General of India for the Financial Year 2024-25.							
Whether promoter/ promoter group are interested in the resolution?	No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
				(3)=			(6)=	(7)=
		(1)	(2)	[(2)/(1)]*100	(4)	(5)	[(4)/(2)]*100	[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	45580800	45580800	100.0000	45580800	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		45580800	45580800	100.0000	45580800	0	100.0000
Public – Institutional holders	E-Voting	5422130	3498996	64.5318	3498996	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		5422130	3498996	64.5318	3498996	0	100.0000
Public-Others	E-Voting	19397070	63743	0.3286	63683	60	99.9059	0.0941
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		19397070	63743	0.3286	63683	60	99.9059
	GRAND TOTAL	70400000	49143539	69.8062	49143479	60	99.9999	0.0001

Resolution No.:	5							
Type & Description of the Resolution:	Ordinary Resolution: To appoint Shri Manobendra Ghosal (DIN: 09762368), as Chairman and Managing Director.							
Whether promoter/ promoter group are interested in the resolution?	No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
				(3)=			(6)=	(7)=
		(1)	(2)	[(2)/(1)]*100	(4)	(5)	[(4)/(2)]*100	[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	45580800	45580800	100.0000	45580800	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		45580800	45580800	100.0000	45580800	0	100.0000
Public – Institutional holders	E-Voting	5422130	3498996	64.5318	3214781	284215	91.8772	8.1228
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		5422130	3498996	64.5318	3214781	284215	91.8772
Public-Others	E-Voting	19397070	63743	0.3286	63520	223	99.6502	0.3498
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		19397070	63743	0.3286	63520	223	99.6502
	GRAND TOTAL	70400000	49143539	69.8062	48859101	284438	99.4212	0.5788



Resolution No.:	6							
Type & Description of the Resolution:	Ordinary Resolution: To appoint Shri Vinod Kumar Tripathi (DIN: 10711675), as Govt. Nominee Director.							
Whether promoter/ promoter group are interested in the resolution?	No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		( 1 )	( 2 )	(3)= [(2)/(1)]*100	( 4 )	( 5 )	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	45580800	45580800	100.0000	45580800	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		45580800	45580800	100.0000	45580800	0	100.0000
Public – Institutional holders	E-Voting	5422130	3498996	64.5318	1048975	2450021	29.9793	70.0207
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		5422130	3498996	64.5318	1048975	2450021	29.9793
Public-Others	E-Voting	19397070	63743	0.3286	63588	155	99.7568	0.2432
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		19397070	63743	0.3286	63588	155	99.7568
<b>GRAND TOTAL</b>		<b>70400000</b>	<b>49143539</b>	<b>69.8062</b>	<b>46693363</b>	<b>2450176</b>	<b>95.0142</b>	<b>4.9858</b>



COMPANY SECRETARIES

Ground Floor, 36, (179) Sukanta Sarani, Bhadrakali, Hooghly- 712232  
Tel.:+919867771580•Email:raveena@mehta-mehta.com•VisitUs:www.mehta-mehta.com

**Scrutinizer's Report**

*[Pursuant to Section 108 of the Companies Act, 2013 and  
Rule 20 of the Companies (Management and Administration) Rules, 2014]*

To,

**The Chairman  
MSTC Limited  
Plot No. CF-18/2, Street No 175, Action Area IC  
New Town, Kolkata – 700156, West Bengal.**

**Fifty-Ninth Annual General Meeting (“59<sup>th</sup>AGM”) of the Members of MSTC Limited (“the Company”) held on Wednesday, September 18, 2024 at 11:00 A.M. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”)**

Dear Sir,

I, **Raveena Dugar Agarwal**, Partner, M/s. Mehta & Mehta, Company Secretaries have been appointed by the Board of Directors of **MSTC Limited (“the Company”)** to act as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting and voting through electronic voting system during the **59<sup>th</sup>AGM** of the Company held on **Wednesday, September 18, 2024 at 11:00 A.M.** through VC/OAVM pursuant to Section 108 of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 20/2020 dated May 05, 2020, the General Circular No. 02/2021 dated January 13, 2021, the General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India (collectively hereinafter referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD- 2/P/CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 7, 2023 (collectively hereinafter referred to as “SEBI Circulars”) and Secretarial Standards on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India in respect of the Resolutions as set out in the Notice convening the 59<sup>th</sup>AGM, do hereby submit the report as follows:

1. The Notice dated July 23<sup>rd</sup>, 2024 of the 59<sup>th</sup>AGM was sent to the Members on Monday, August 26, 2024 through electronic mode whose email addresses are registered with the Company/ Depository Participants (“DPs”) in compliance with MCA and SEBI circulars.
2. The Resolutions were transacted through the process of remote e-voting and through electronic voting system during the AGM. For the purpose of remote e-voting, the Company had engaged the services of National Securities Depository Limited (NSDL).
3. The Members of the Company holding shares as on the “cut-off” date i.e. Tuesday, September 10, 2024 were entitled to vote on the resolutions stated in the Notice of the 59<sup>th</sup>AGM.

**HEAD. OFFICE :** 201-206, Shiv Smriti, 2nd Floor, 49/A, Dr. Annie Besant Road, Above Corporation Bank, Worli, Mumbai-400 018 Tel.: +91-22-6611 9696.

• E-mail: info@mehta-mehta.com. • Visit us : www.mehta-mehta.com

## COMPANY SECRETARIES

Ground Floor, 36, (179) Sukanta Sarani, Bhadrakali, Hooghly- 712232  
Tel.:+919867771580•Email:raveena@mehta-mehta.com•VisitUs:www.mehta-mehta.com

4. The period for remote e-voting commenced on Saturday, September 14, 2024 at 09:00 A.M. IST and ended on Tuesday, September 17, 2024 at 05:00 P.M. IST. The Remote e-voting module was disabled by NSDL for voting thereafter.
5. The facility for e-voting was made available for the Members attending the Meeting through VC/OAVM and who did not cast their vote through remote e-voting.
6. After the closure of e-voting at the AGM, the report generated from NSDL e-voting website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) on the voting done at the AGM and votes cast through remote e-voting facility done prior to the AGM were unblocked, in the presence of two witnesses Ms. Sweta Jodhani and Mr. Piyush Agarwal neither of whom are in the employment of the Company.
7. The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules thereunder, MCA Circulars and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to remote e-voting prior and during the AGM on the resolutions contained in the notice of the 59<sup>th</sup> AGM.
8. My responsibility as a scrutinizer for the e-voting process (i.e., both remote e-voting and e-voting during AGM) is to ensure that the e-voting process is conducted in fair and transparent manner and is restricted to making a Consolidated Scrutinizer's Report of the votes cast in "favour" or "against" the resolutions.
9. The consolidated results of remote e-voting and voting through electronic voting system at the 59<sup>th</sup> AGM are enclosed as an **Annexure -1** to this report.

Thanking You,

For **Mehta & Mehta**  
**Company Secretaries**

RAVEENA  
DUGAR  
AGARWAL

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RAVEENA DUGAR  
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**Raveena Dugar Agarwal**  
Scrutinizer  
ACS No :51836  
CP No :26055  
UDIN: A051836F001255060  
Place: Kolkata  
Date: September 19, 2024

Enclosed: Annexure-1



**Item No. 1: Ordinary Resolution**

To receive, consider and adopt the Audited Standalone as well as Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 together with the Reports of the Board and the Auditors thereon and comments of the Comptroller and Auditor General of India.

Particulars	Remote e-voting		Voting through electronic voting system on the date of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	310	49,141,870	7	1,631	317	49,143,501	99.9999
Votes against the resolution	5	38	0	0	5	38	0.0001
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.

**Item No. 2: Ordinary Resolution**

To confirm 1st and 2nd Interim dividends paid @ Rs. 5.50 per share and Rs. 5.00 per share respectively on equity shares for the Financial Year 2023-24 and to declare final dividend @ Rs. 5.00 per share (50%) on equity shares for the financial year 2023-24.

Particulars	Remote e-voting		Voting through electronic voting system on the date of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	308	49,141,653	7	1,631	315	49,143,284	99.9995
Votes against the resolution	7	255	0	0	7	255	0.0005
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.

**Item No. 3: Ordinary Resolution**

To appoint a Director in place of Smt. Bhanu Kumar (DIN: 07982360) who retires by rotation and being eligible, offer herself for re-appointment.

Particulars	Remote e-voting		Voting through electronic voting system on the date of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	270	48,215,613	7	1,631	277	48,217,244	98.1151
Votes against the resolution	49	926,295	0	0	49	926,295	1.8849
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.

**Item No. 4: Ordinary Resolution**

To authorize Board of Directors of the Company to fix remuneration of the Statutory Auditors of the Company appointed by the Comptroller & Auditor General of India for the Financial Year 2024-25

Particulars	Remote e-voting		Voting through electronic voting system on the date of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	307	49,141,848	7	1631	314	49,143,479	99.9999
Votes against the resolution	8	60	0	0	8	60	0.0001
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.



**Item No. 5: Ordinary Resolution**

To appoint Shri Manobendra Ghosal (DIN: 09762368) as Chairman and Managing Director

Particulars	Remote e-voting		Voting through electronic voting system on the date of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	298	48,857,470	7	1,631	305	48,859,101	99.4212
Votes against the resolution	23	284,438	0	0	23	284,438	0.5788
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.

**Item No. 6: Ordinary Resolution**

To appoint Shri Vinod Kumar Tripathi (DIN: 10711675) as Government Nominee Director

Particulars	Remote e-voting		Voting through electronic voting system on the date of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	272	46,691,732	7	1,631	279	46,693,363	95.0142
Votes against the resolution	47	2,450,176	0	0	47	2,450,176	4.9858
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.

**RAVEENA  
DUGAR  
AGARWAL**

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