

Sec/Steels/007/FY 2022-23

Date: 11.04.2022

The Secretary

BSE Limited

New Trading Wing,
Rotunda Building,
PJ Tower, Dalal Street,
Mumbai- 400001

SCRIP CODE: 539044

The Manager

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block "G"
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai- 400051

SYMBOL: MANAKSTEEL

Dear Sir/Madam,

Sub: Submission of Postal Ballot Notice

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Notice of Postal Ballot being sent to the Members of the Company seeking approval of the members for re-appointment of Mr. Varun Agrawal (DIN: 00441271) as Managing Director of the Company for a period of three years w.e.f. 11th February, 2022. The terms of appointment and other statutory information are provided in the explanatory statement of the attached notice.

In line with the MCA Circulars, this Notice of Postal Ballot is being sent to the Members whose names appear in the Register of Members/List of Beneficial Owners as on Friday 8th April, 2022, (cut-off date) and whose e-mail addresses are registered with the Company/the Registrar and Transfer Agent (RTA), Link Intime India Private Limited/the Depositories/Depository Participants via electronic mode only. Physical copies of the Notice of Postal Ballot along with Postal Ballot Forms and pre-paid business envelopes are not being sent to the Members who have not registered their e-mail address with the Company/RTA or the Depository Participant(s).

The Company has engaged the services of National Securities Depository Limited as the authorized agency for providing the facilities of remote e-Voting to its Members and Ms. Pammy Jaiswal, Partner at Vinod Kothari & Co., Practising Company Secretary as Scrutinizer for conducting the Postal Ballot process, in a fair and transparent manner. The remote e-Voting period begins on Tuesday, 12th April, 2022 at 9.00 A.M. and ends on Wednesday, 11th May, 2022 at 5.00 P.M. The remote e-Voting module shall be disabled by NSDL for voting thereafter.



The Notice of Postal Ballot has been uploaded on the website of the Company at www.manaksiasteels.com. The Notice of Postal Ballot is also available on the website of NSDL, i.e. www.evoting.nsdl.com.

The above is for your information and records.

This may be treated as compliance with relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,
Yours faithfully,

For Manaksia Steels Limited



(Ajay Sharma)
Company Secretary



Encl: As above

BRIEF PROFILE OF MR.VARUN AGRAWAL, MANAGING DIRECTOR

S. No.	Particulars	Disclosure
1.	Name of the Managing Director	MR. VARUN AGRAWAL (DIN: 00441271)
2.	Reason for change	Re-appointment as Managing Director of the Company for a further period of three years
3.	Date and term of appointment	Re-Appointment as Managing Director of the Company for a further period of three years on such term & conditions as provide in the explanatory statement of the notice of postal ballot.
4.	Brief Profile	Mr. Agrawal is a commerce graduate and is having more than fifteen years of expertise in Marketing of value added steel products.
5.	Relationship between Directors	Mr. Suresh Kumar Agrawal - Father





M ANAKSIA STEELS LIMITED

CIN: L27101WB2001PLC138341

**Registered Office: Turner Morrison Building,
6 Lyons Range, 1st Floor, Kolkata- 700001**

Phone No.:+91-33-2231 0055/56; Fax No.: +91-33-2230 0336,

E-mail: infomsl@manaksiasteels.com; Website: www.manaksiasteels.com

NOTICE OF POSTAL BALLOT

NOTICE is hereby given to the Members of Manaksia Steels Limited (the 'Company') that pursuant to and in compliance with Section 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), the Secretarial Standard-2 on General Meetings ('SS-2') and other applicable provisions of the Act and Rules issued thereunder and Regulations, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in terms of the Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No.22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021 and Circular No. 20/2021 dated December 08, 2021 issued by the Ministry of Corporate Affairs (MCA Circulars), the Resolution as set out in this Notice is proposed to be passed as a Special Resolution by the Members of the Company by way of Postal Ballot, through voting through electronic means only ('Postal Ballot/Remote e-Voting').

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act, 2013") and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable clauses of Articles of Association of the Company, Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time and subject to other approvals, if any, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval by the Audit Committee as well as the Board of Directors, approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Varun Agrawal (DIN: 00441271), as Managing Director of the Company, liable to retire by rotation, for a period of 3 (Three) years with effect from 11th February, 2022 on such terms and conditions as set out in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors (the "Board") on the recommendation of the Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be mutually agreed between the Board and Mr. Varun Agrawal provided that such variation or increase, as the case may be, is within the overall limits as prescribed under Section 197 and/or Schedule V of the Act, 2013.

RESOLVED FURTHER THAT in the event of loss or inadequacy of the profits in any financial year, during the tenure of office of Mr. Varun Agrawal, as the Managing Director, he shall be entitled to receive and be paid such remuneration as minimum remuneration as stated in the Explanatory Statement, in respect of such financial year(s) in which such inadequacy or loss arises during his tenure or for a period of three years, as permissible under the law subject to the necessary approvals/ceilings as specified under Schedule V of the Act, 2013.

RESOLVED FURTHER THAT any Director, Company Secretary or Chief Financial Officer of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper and expedient to give effect to this resolution."

By Order of the Board

Kolkata
11th April, 2022

Ajay Sharma
Company Secretary
(Membership Number: ACS34079)

Notes:

The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act setting out the material facts and reasons for the proposed Special Resolution, considered to be urgent in nature, to be transacted by postal ballot and remote e-Voting is appended herein below and forms a part of the Notice. Members are requested to peruse the proposed resolution, along with the Explanatory Statement, and thereafter record their assent or dissent through the remote e-Voting facility provided by the Company.

The relevant document referred to in the accompanying Notice of Postal Ballot and the Explanatory Statement shall be open for inspection electronically, during business hours on all working days, until the last date of the Remote e-Voting, basis the request of the Member(s) being sent on infoms@manaksiasteels.com mentioning their name, Folio no./Client ID and DP ID and the name of the document, with a self-attested copy of their PAN Card attached to the e-mail.

As per the MCA Circulars, physical copies of this Postal Ballot Notice, Postal Ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.

In line with the MCA Circulars, this Notice of Postal Ballot is being sent to the Members whose names appear in the Register of Members/List of Beneficial Owners as on Friday, 8th April 2022 ("Cut-off Date"), and whose e-mail addresses are registered with the Company/the Registrar and Transfer Agent (RTA), Link Intime India Private Limited/the Depositories/ Depository Participants via electronic mode only.

The Members, whose names appear in the Register of Members/List of Beneficial Owners as on the Cut-Off Date, are entitled to vote on the Resolution set forth in this Notice of Postal Ballot and are requested to refer to the Notice of Postal Ballot and the detailed instructions on the manner of casting vote given therein. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.

A shareholder cannot exercise his/her vote by proxy on Postal Ballot.

The Notice of Postal Ballot has been uploaded on the website of the Company at www.manaksiasteels.com. The Notice of Postal Ballot can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice of Postal Ballot is also available on the website of NSDL, i.e. www.evoting.nsdl.com.

In terms of Section 108 and Section 110 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-Voting facilities for Members to exercise their right to vote on the resolution proposed, through remote e-Voting system. For this purpose, the Company has engaged the services of National Securities Depository Limited (NSDL), as the authorized agency for providing the said facilities of the remote e-Voting.

In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the e-voting process. Shareholders are requested to provide their assent or dissent through e-voting only.

The remote e-Voting period begins on Tuesday, April 12, 2022 at 9.00 A.M. (IST) and ends on Wednesday, 11th May, 2022 at 5.00 P.M. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter.

The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-Off Date fixed for the purpose. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

Ms. Pammy Jaiswal, Partner, (Membership No.: 48046, CP No.: 18059) of Vinod Kothari & Company, Practising Company Secretaries, has been appointed as the Scrutinizer for conducting the Postal Ballot process, in a fair and transparent manner.

The Scrutinizer shall after the conclusion of the remote e-Voting, unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall submit, not later than two working days of the conclusion of the Postal Ballot, a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Board of Directors of the Company or an authorised person, who shall countersign the same and declare the results of the voting forthwith.

Resolutions passed by Members through Postal Ballot are deemed to have been passed at a General Meeting of the Members of the Company.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.manaksiasteels.com and on the website of NSDL immediately after the declaration of results and also be forwarded to the Stock Exchanges where the shares of the Company are listed and also be displayed on the Notice Board of the Company at its Registered Office.

Shareholders holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Registrar & Share Transfer Agent of the Company, Link Intime India Private Limited and the Company at kolkata@linkintime.co.in and infomsl@manaksiasteels.com respectively along with the scanned copy of the request letter duly signed by sole/first shareholder quoting the Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self- attested scanned copy of PAN Card), AADHAAR (self-attested scanned copy of Aadhaar Card) for registering email address. Shareholders holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participants. In case of any queries/difficulties in registering the e-mail address, Members may write to kolkata@linkintime.co.in

Dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement published in one Regional Newspaper, widely circulated and shall be hosted at the Company's website at www.manaksiasteels.com.

Instructions for Remote e-Voting

Process to 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 at <https://www.evoting.nsdl.com>.





Step 2: Cast your vote electronically on NSDL e-Voting system.

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting 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 e-mail ID in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual	<ul style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your 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 options available against company name or e-Voting service provider-NSDL and you will be re-directed to NSDL e- Voting website for casting your vote during the remote e-Voting period.
Shareholders holding securities in demat	<ul style="list-style-type: none"> If the user is 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/IdeasDirect Reg.jsp.
	<ul style="list-style-type: none"> 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

mode with NSDL	<p>'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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ul style="list-style-type: none"> Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ul 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 www.cdslindia.com and click on New System Myeasi. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider- NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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 224 430
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

B) Login Method 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 at <http://www.evoting@nsdl.com>

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'?
 - 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 e-mail sent to you from NSDL from your mailbox. Open the e-mail 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'.
 - 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 on NSDL e-Voting system.

How to cast your vote electronically 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 is in active status.
2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period.
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. Corporate and 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 etc., to the Scrutinizer by e-mail to pammy@vinodkothari.com, with a copy marked to evoting@nsdl.co.in.
2. 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.
3. 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 224 430 or send a request to Mr. Amit Vishal, Senior Manager or Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in who will address the queries/grievances connected with the voting by electronic means.

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 infomsl@manaksiasteels.com.
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 infomsl@manaksiasteels.com. 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.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013 (as amended) the following Explanatory Statement sets out all material facts relating to the Business set out in the accompanying Notice:

Considering the ability, expertise and contribution of Mr. Varun Agrawal, based on the recommendation of Nomination and Remuneration Committee and approval of the Audit Committee, the Board of Directors at its meeting held on 14th February, 2022 have approved re-appointment of Mr. Varun Agrawal as the Managing Director of the Company for a further period of three years with effect from 11th February, 2022 on the existing terms subject to the approval of shareholders of the Company.

The main terms and conditions of re-appointment of Mr. Varun Agrawal (hereinafter referred to as 'Managing Director') *inter-alia* includes the following:

1. Mr. Varun Agrawal shall unless prevented by ill health and save while on leave, throughout the said term devote the whole of his time, attention and abilities to the business of the Company and in all respects conform to and comply with the directions and regulations made by the Board or any Committee of the Board thereof from time to time.
2. For his services hereunder, Mr Varun Agrawal shall be entitled to receive a remuneration not exceeding Rs. 20,00,000/- per month as may be mutually decided between Mr. Varun Agrawal and the Board of Directors of the Company.
3. Minimum Remuneration: Where in any Financial Year during the tenure as Managing Director, if the Company has no profits or its profits are inadequate, the Company will pay to the Director, remuneration by way of salary, benefits, perquisites, allowances, etc as Minimum Remuneration subject to the limits specified in Section II of Part II of Schedule V to the Companies Act, 2013.
4. The Board may from time to time entrust Mr. Varun Agrawal such powers exercisable by it as it thinks fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with restrictions as it may think expedient.
5. Mr Varun Agrawal shall *ipso facto* and immediately cease to be the Managing Director of the Company as he ceases to hold the office of Director, for any cause.
6. Mr. Varun Agrawal shall comply with the Company's Code of Conduct and other Codes and Policies framed by the Company, from time to time.
7. The re-appointment may be terminated by either party by giving three months notice of such termination or salary in lieu thereof or by mutual consent.
8. The terms and conditions of re-appointment including remuneration of the Managing Director may be altered and varied from time to time during his tenure of re-appointment by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and subject to the same being in accordance and within the limits specified in Schedule V and other applicable provisions of the Companies Act, 2013, or any statutory modification(s) or re-enactments thereof as may be applicable at the relevant time.

The Board of Directors of your Company recommends the resolution in relation to the re-appointment of Mr. Varun Agrawal as the Managing Director liable to retire by rotation for the approval by the shareholders of the Company.

Disclosure required under Section 196 (4) of the Companies Act, 2013, Regulation 36(3) of Listing Regulations and Secretarial Standard-2 is set out as the annexure to this Notice.

Pursuant to provisions of Section 102(1) of the Companies Act 2013, the extent of shareholding of Mr. Varun Agrawal and his relatives is provided below:

Name of Director/ KMP/ Relatives	Extent of shareholding in the Company (%)
Mr. Varun Agrawal	19.47
Mr. Suresh Kumar Agrawal	18.85
Mrs. Chandrakala Agrawal	16.40
Mrs. Payal Agrawal	19.51
Suresh Kumar Agrawal & Sons HUF	0.51

The details in accordance with the requirement of Section II of Part II of Schedule V of the Companies Act, 2013 are provided herein after:

I. General Information:

Nature of Industry	Manufacturing		
Date or expected date of Commercial Production	Not Applicable since the Company has already commenced its business activities		
In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
Financial performance:			
Particular	For the year ended (Rs. in Lacs)		
	March 31, 2021	March 31, 2020	March 31, 2019
Total Revenue	39398.38	49061.56	69026.83
Total Expenses	36712.43	48085.07	67375.50
Net Profit (after tax)	1968.50	870.18	1031.66
Paid up Capital	655.34	655.34	655.34
Other Equity/ Reserves & Surplus	21210.36	18669.36	17993.56

Foreign Investments or collaborations, if any – There is no direct foreign investment or collaborations in the Company except to the extent shares held by Foreign Institutional Investors (FII) and NRI (Repatriation & Non-Repatriation) acquired through secondary market.

II. Information about the Appointee:

Name	Mr. Varun Agrawal
Background details	Mr. Varun Agrawal is a commerce graduate and having more than fifteen years of experience in operations and marketing of valued added steel and aluminium products.
Past Remuneration (Rs. in Lacs)	Rs. 240.00 Lacs per annum
Recognition and Awards	-
Job profile and his suitability	Mr. Varun Agrawal, in the capacity of the Managing Director looking after the purchase, sale, export and other business operations of the Company. Under his leadership, the Company has been performing consistently.
Remuneration proposed (Rs. in Lacs)	Rs. 240.00 Lacs per annum
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration being paid by the Company is in line with the remuneration being paid to its Managing Director by the companies of comparable size.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	Mr. Varun Agrawal holds 12,761,241 equity shares in the Company. Apart from receiving remuneration as stated above, Mr. Varun Agrawal does not have any other pecuniary relationship with the company. Mr. Varun Agrawal, Managing Director and Mr. Suresh Kumar Agrawal, Non Executive Director are relatives within the meaning of the Companies Act, 2013.

III. Disclosures :

There is no Executive Director in the Company apart from Mr. Varun Agrawal, Managing Director of the Company. The details of remuneration of Mr. Varun Agrawal are herein before provided in this explanatory statement. The disclosure pursuant to Schedule V of the Companies Act, 2013 had been provided in the last published Annual Report and will also be provided in the next Annual Report.

The details relating to the Director proposed to be re-appointed, as required to be provided in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India, are as below :

Name	Mr. Varun Agrawal (DIN: 00441271)	
Age	40 Years	
Qualifications	Commerce Graduate	
Terms and conditions of appointment or re-appointment	As provided in the Explanatory Statement	
Details of remuneration sought to be paid (Rs. in Lacs per annum)	Rs. 240 Lacs per annum	
Last Remuneration Drawn (Rs. in Lacs)	Rs. 240 Lacs per annum	
Expertise	Mr. Agrawal has over fifteen years of expertise in Marketing of value added steel products.	
Date of first appointment on the Board	17.11.2014	
Number of Board Meetings attended	Mr. Varun Agrawal attended all the Board Meetings held during the Financial Year 2021-22	
Relationship with other Directors/ KMP of the Company	Mr. Suresh Kumar Agrawal – Father	
Membership/ Chairmanship of the Committee of the Board of Directors of the Company	Member of : 1) Audit Committee 2) Stakeholders Relationship Committee 3) Committee of Directors 4) Corporate Social Responsibility Committee	
Other Directorships, Membership/ Chairmanship of Committees of other Boards of Indian Companies	Directorship Listed/Unlisted Companies	Committee Membership if any with position Listed/Unlisted Companies
	Manaksia Ferro Industries Ltd. Fixopan Management Pvt. Ltd. Titanic Manufacturing Co. Pvt. Ltd. Krishna Devlo Consultancy Pvt. Ltd Maxell Securities Limited Shree Sanyogita Commercial Pvt. Ltd.	None
Resignation from the directorship of the listed companies in the past three years	None	
Shareholding in the Company (incl. as beneficial owner)	1,27,61,241	

Except Mr. Varun Agrawal and his relatives, no other Director(s) and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding.

By Order of the Board

Ajay Sharma

Company Secretary

(Membership Number: ACS34079)

Kolkata

11th April, 2022