

Sec/Steel/050/FY 19-20

Date: 29.08.2019

**The Secretary**  
**BSE Limited**  
New Trading Wing,  
Rotunda Building,  
PJ Tower, Dalal Street,  
Mumbai- 400001  
Security Code: 539044

**The Manager**  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block "G"  
5<sup>th</sup> floor, Bandra Kurla Complex,  
Bandra East,  
Mumbai- 400051  
Symbol: MANAKSTEEL

Sir,

**Sub: Notice convening 18<sup>th</sup> Annual General Meeting of the Company**

Please find enclosed herewith a copy of the Notice dated 16<sup>th</sup> July, 2019 convening the 18<sup>th</sup> Annual General Meeting of the Company on Wednesday, the 25<sup>th</sup> September, 2019 at 12:30 p.m. at Bhasha Bhawan, National Library Auditorium, near Alipore Zoo at Belvedere Road, Kolkata – 700027.

The schedule of the events is set out as follows:

Events	Day & Date	Time
Cut date for e-voting	Wednesday, 18 <sup>th</sup> September, 2019	N.A.
Commencement of e-voting	Saturday, 21 <sup>st</sup> September, 2019	09:00 A.M.
End of e-voting	Tuesday, 24 <sup>th</sup> September, 2019	05:00 P.M.
AGM	Wednesday, 25 <sup>th</sup> September, 2019	12:30 P.M.

This may be treated as compliance with Regulation 30 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,  
Yours faithfully

**For Manaksia Steels Limited**



**(Ajay Sharma)**  
Company Secretary



*Encl: As above*

# Manaksia Steels Limited

**Regd. Office :** Turner Morrison Building, 6 Lyons Range, 1st Floor, Kolkata- 700 001

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

Email : infomsl@manaksia.com; Website : www.manaksiasteels.com

Corporate Identity Number : L27101WB2001PLC138341

## NOTICE OF 18TH ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 18th Annual General Meeting (AGM) of the Members of Manaksia Steels Limited (“Company”) will be held on Wednesday, the 25th September, 2019 at 12:30 p.m. at Bhasha Bhawan, National Library Auditorium, near Alipore Zoo, Belvedere Road, Kolkata - 700027, to transact the following business(es):

### Ordinary Business :

- To receive, consider and adopt :
  - the Annual Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2019 including the Audited Balance Sheet and Statement of Profit & Loss for the year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon; and
  - the Annual Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019 including the Consolidated Audited Balance Sheet and Statement of Profit & Loss for the year ended 31st March, 2019 and the Report of the Auditors thereon.
- To appoint a director in place of Mr. Suresh Kumar Agrawal (DIN: 00520769) who retires by rotation at this Annual General Meeting as a Director and being eligible offers himself for re-appointment.
- To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 139 and 142 of the Companies Act, 2013, M/s. Agrawal Tondon & Co. (formerly as Agrawal Sanjay & Company), Chartered Accountants, (Registration No. 329088E), be and are hereby appointed as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting to hold such office for a period of five years till the conclusion of the 23rd (Twenty-Third) Annual General Meeting, at a remuneration not exceeding ₹ 6,00,000/- (Rupees Six Lakhs only) to conduct the audit for the Financial Year 2019-20 payable in one or more instalments plus goods and service tax as applicable and reimbursement of out of pocket expenses incurred.”

### Special Business :

- To consider and if thought fit, to pass with or without modification(s) the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force), the remuneration of Rupees One Lac per annum, as approved by the Board of Directors based on the recommendation of the Audit Committee, to be paid to M/s S Chhaparia & Associates (Membership No.: 31134), Practicing Cost Accountants of 33/1, N.S. Road, (Marshall House) 7th Floor, Room No.- 748, Kolkata 700 001, the Cost Auditors, appointed by the Board of Directors of the Company to conduct the audit of the Cost Records of the Company for the financial year ending 31st March, 2020 be and is hereby ratified.

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.”
- To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company’s policy on Related Party

Transactions, approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Sumo Steels Limited, a related party, on such terms and conditions as the Board of Directors may deem fit, upto a maximum aggregate value of Rupees Four Hundred Crores for the Financial Year 2019-20, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors and/ or a Committee thereof, be and is hereby, authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. **Appointment of Mr. Ramesh Kumar Maheshwari (DIN: 00545364) as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** Mr. Ramesh Kumar Maheshwari (DIN: 00545364), who was appointed by the Board of Directors as an Additional Director (Category: Non Executive Independent Director) of the Company with effect from 16th July, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and Article 90(1) of the Articles of Association of the Company and who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act, as amended, and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Ramesh Kumar Maheshwari who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 16th July, 2019.”

7. **Re-appointment of Dr. Kali Kumar Chaudhuri (DIN: 00206157) as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, Dr. Kali Kumar Chaudhuri (DIN: 00206157) who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years with effect from 26th September, 2019”.

8. **Re-Appointment of Mrs. Smita Khaitan (DIN: 01116869) as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, Mrs. Smita Khaitan (DIN: 01116869) who is eligible for re-appointment and who meets the criteria for independence as provided in Section

149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years with effect from 26th September, 2019”.

**9. Re-Appointment of Mr. Ajay Kumar Chakraborty (DIN: 00133604) as an Independent Director.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, Mr. Ajay Kumar Chakraborty (DIN: 00133604) who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years with effect from 26th September, 2019”.

**10. Continuation of Directorship of Mr. Ajay Kumar Chakraborty (DIN: 00133604) as Independent Director in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended and the applicable provisions of the Companies Act, 2013 and relevant Rules framed thereunder (including any statutory modification(s)/amendment(s)/re-enactment(s) thereto), Mr. Ajay Kumar Chakraborty (DIN: 00133604), Non-Executive Independent Director of the Company who will attain the age of seventy five years on 6th April, 2020 during his second term of appointment for five consecutive years and whose continuation in office from the day he attains the age of seventy five years till the remaining period of his appointment requires approval of Members by way of Special Resolution, approval of the Members be and is hereby accorded to the continuation of directorship of Mr. Ajay Kumar Chakraborty as a Non-Executive Independent Director of the Company, to hold office for the remaining period of his second term of appointment from the day he attains the age of seventy five years.”

**11. Continuation of Directorship of Dr. Kali Kumar Chaudhuri (DIN: 00206157) as Independent Director in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended and the applicable provisions of the Companies Act, 2013 and relevant Rules framed thereunder (including any statutory modification(s)/amendment(s)/re-enactment(s) thereto), Dr. Kali Kumar Chaudhuri (DIN: 00206157), Non-Executive Independent Director of the Company who will attain the age of seventy five years on 17th September, 2020 during his second term of appointment for five consecutive years and whose continuation in office from the day he attains the age of seventy five years till the remaining period of his appointment requires approval of Members by way of Special Resolution, approval of the Members be and is hereby accorded to the continuation of directorship of Dr. Kali Kumar Chaudhuri as a Non-Executive Independent Director of the Company, to hold office for the remaining period of his second term of appointment from the day he attains the age of seventy five years.”

12. **Re-appointment of Mr. Varun Agrawal (DIN: 00441271) as Managing Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), applicable clauses of Articles of Association of the Company and subject to any other approvals, if any, approval of the Company be and is hereby accorded to 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, 2019 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”) to alter and vary the terms and conditions of the said re-appointment in such manner as may be 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 Companies Act, 2013.

**RESOLVED FURTHER THAT** any of the Directors or the Company Secretary of the Company, be and is hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

**Regd. Office:**

Turner Morrison Building,  
6 Lyons Range, 1st Floor,  
Kolkata – 700 001  
Dated : 16th July, 2019

**By Order of the Board of Directors**

**(Ajay Sharma)**

(Company Secretary)

Membership No.: A34079

**NOTES :**

- (1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, DULY COMPLETED AND SIGNED PROXY FORM MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- (2) In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014, **a Person shall not act as a proxy for more than 50 (fifty) members and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.**
- (3) Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
- (4) Members/proxies should bring the attendance slip duly filled in together with their copies of Annual Report to the Meeting.
- (5) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (6) Members who hold shares in dematerialised form are requested to furnish their Client ID and DP ID Nos. for easy identification of attendance at the Meeting.
- (7) Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company’s Registrar and Share Transfer Agent for consolidation into single folio.
- (8) When a member appoints a proxy and both the member and proxy attend the meeting, the proxy shall stand automatically revoked.

- (9) Requisition for inspection of proxies shall have to be made in writing by members entitled to vote on any resolution three days before the commencement of the Meeting.
- (10) Proxies shall be made available for inspection during twenty four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting.
- (11) Corporate members intending to send their authorized representatives(s) to attend the Meeting are requested to send the Company/Registrar and Share Transfer Agent, a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting pursuant to Section 113 of the Companies Act, 2013 (as amended) (the "Act"), / Power of Attorney, authorizing their representative to attend and vote on their behalf at the Meeting.
- (12) The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, the 19th September 2019 to Wednesday , the 25th September, 2019 (both days inclusive) for the purpose of Annual General Meeting.
- (13) Information on the Director retiring by rotation, proposed to be appointed and re-appointed at the Meeting as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 are provided in the Annexure to this Notice.
- (14) Members/ Proxies/ Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copies of Annual Report. In case of joint holders attending the Meeting, only such joint holder who is in the order of names will be entitled to vote at the Meeting.
- (15) A Statement pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard on General Meetings (Revised) (SS-2), relating to the Special Business to be transacted at the Meeting is annexed hereto.
- (16) As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Share Transfer Agent for assistance in this regard.
- (17) The SEBI Listing Regulations has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The Company and its Registrar and Share Transfer Agent are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also required to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, Members are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialized form and with the Registrar and Share Transfer Agent in respect of shares held in physical form.
- (18) Pursuant to SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, persons, who hold Equity Shares of Company in physical mode and whose ledger folios do not have / have incomplete details with regard to their Income Tax Permanent Account Number (PAN) and Bank Account particulars are required to compulsorily furnish such details to the Registrar and Share Transfer Agent i.e. Link Intime India Pvt. Ltd for registration in their folio.
- (19) Shareholders holding shares in physical form are requested to notify to the Company's Registrar and Share Transfer Agent, quoting their folio number, any change in their registered address with PIN Code/mandate/bank details and in case the shares are held in dematerialised form, this information should be passed on to their respective Depository Participants.
- (20) As per the provisions of Section 72 of the Act, the facility for making/ varying /cancelling nominations is available to individuals, holding shares in the Company in physical form. Nominations can be made in Form No. SH.13 and any variation /cancellation thereof can be made by giving a notice to the Company in Form No. SH.14, prescribed under the Companies (Share Capital and Debentures) Rules, 2014 for the purpose. The Forms can be obtained from the Registrar and Share Transfer Agent/Company.

- (21) As required by SEBI vide its Circular, the shareholders are requested to furnish a copy of the PAN card to the Company/ Registrar and Share Transfer Agent while sending the shares held in physical form for transfer, transmission, transposition and deletion of name of the deceased shareholder(s).
- (22) Members holding shares in physical form who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Reports, Notices and Circulars etc. from the Company electronically. However, where the shares are held by the members in dematerialized form, the same has to be communicated to his/her Depository Participant for the purpose of receiving any of the aforesaid documents in electronic form.
- (23) Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Share Transfer Agent cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.
- (24) Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd at 59C, Chowringhee Road, 3rd Floor, Kolkata – 700 020.
- (25) Members are requested to contact the Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd. for reply to their queries/ redressal of complaints, if any, or contact the Company Secretary at the Registered Office of the Company (Phone:+91-33-22310055;Email: investorrelmsl@manaksia.com).
- (26) Relevant documents referred to in the accompanying notice/explanatory statement are open for inspection by the members at the AGM and such documents will also be available for inspection in physical or in electronic form at the registered office on all working days, except Saturdays, from 11.00 a.m. to 1.00 p.m. up to the date of the ensuing Annual General Meeting. Further, the notice of the 18th Annual General Meeting along with requisite documents and the Annual Report for the financial year ended March 31, 2019 shall also be available on the Company's website, www.manaksiasteels.com.
- (27) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, shall be made available at the commencement of the Meeting and shall remain open and accessible to the members during the continuance of the Meeting.
- (28) Members desiring any information on the Audited Accounts and business operations of the Company for the financial year 2018-19 are requested to write to the Company Secretary at the Registered Office at least 10 days before the meeting so as to enable the Management to keep the information ready at the Meeting.
- (29) Members holding shares in Electronic/ Demat form are advised to contact their respective Depository Participants for making/ varying/ cancelling nominations.
- (30) Electronic copy of the Notice of the Meeting, *inter alia*, indicating the process and manner of voting through electronic means along with Attendance Slip, Proxy Form and the Annual Report 2018-19 is being sent to all the Members (except those who have requested for a physical copy of the same) whose email addresses are registered with the Company's Registrar and Share Transfer Agent / Depository Participants. However, any member may request for a physical copy of the Notice of the Meeting, Attendance Slip, Proxy Form and the Annual Report for the Financial Year 2018-19 which will be sent by the Company to the said member free of cost. Physical copies of the Notice of the Meeting, *inter-alia*, indicating the process and manner of voting through electronic means along with Attendance Slip, Proxy Form and the Annual Report 2018-19 is being sent (through a permitted mode) to all those members of the Company who have not registered their email addresses or have requested for a physical copy. In keeping with the Ministry of Corporate Affairs' Green Initiative measures, the Company hereby requests its Members who have not registered their email addresses so far, to register their email addresses for receiving all communication including annual report, notices, etc. from the Company electronically.

(31) A route map and prominent landmark for easy location of the venue of the Meeting is enclosed with this Notice. Members may also note that the Notice of the Meeting along with the route map and the Annual Report 2018-19 is also available on the website of the Company ([www.manaksiasteels.com](http://www.manaksiasteels.com)) for download.

(32) For convenience of the Members and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by way of Attendance Slip, which is annexed to this Notice. Members are requested to bring their Attendance Slip, fill up and sign the same at the place provided and hand it over at the entrance of the venue of the Meeting.

**(33) Voting through electronic means**

- I. In compliance with the provisions of Section 108 of the Act, 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 Regulations, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the Meeting by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through polling paper shall be made available at the Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.
- III. The members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to change or cast their vote again.
- IV. The remote e-voting period shall commence on Saturday, the 21st September, 2019 (9:00 a.m.) and end on Tuesday, the 24th September, 2019 (5:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, the 18th September, 2019, may cast their vote by remote e-voting. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled by NSDL for voting thereafter and the facility shall forthwith be blocked. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again. Where a member casts vote both by remote e-voting and voting at the meeting, the vote casted by way of e-voting shall be considered.
- VI. The process and manner for remote e-voting are as under:

**How do I 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 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

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

**Details on Step 1 is mentioned below:**

**How to Log-in to NSDL e-Voting website?**

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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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 :**

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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.	Electronic Voting event Number (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. Your password details 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 enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) 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 email sent to you from NSDL from your mailbox. Open the email 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'.
  - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

**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](http://www.evoting.nsdl.com).
- b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- 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.

**Details on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders :**

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vkandco@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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- VII. 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 of Wednesday, the 18th September, 2019. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper.
- VIII. Any person, who acquires shares of the Company and become member of the Company, after the dispatch of the notice and holding shares as of the cut-off date may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [kolkata@linkintime.co.in](mailto:kolkata@linkintime.co.in).
- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting as well as voting at the AGM through Polling Paper.
- X. M/s Vinod Kothari & Company, Practising Company Secretaries, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the remote e-voting and polling process in a fair and transparent manner.

- XI. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XII. The Scrutinizer shall after the conclusion of voting by poll at the general meeting, first count the votes cast at the meeting and thereafter 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 make and submit, not later than 48 (Forty Eight) hours of the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIII. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.manaksiasteels.com](http://www.manaksiasteels.com) and on the notice board of the Company at its Registered Office and on the website of NSDL within 48 (Forty Eight) hours of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges where the Company's shares are listed. Subject to receipt of requisite number of votes, the resolutions set out in the Notice shall be deemed to be passed on the date of the AGM.

**Regd. Office:**

Turner Morrison Building,  
6 Lyons Range, 1st Floor,  
Kolkata – 700 001  
Dated : 16th July, 2019

**By Order of the Board of Directors**

**(Ajay Sharma)**

(Company Secretary)

Membership No.: A34079

---

**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 Special Business set out in the accompanying Notice:

**Item No. 3:**

The Members of the Company at the 13th Annual General Meeting ('AGM') held on 10th September, 2014, approved the appointment of M/s. S K Agrawal & Co, Chartered Accountants, as the Auditors of the Company for a period of five years from the conclusion of the said AGM. M/s. S K Agrawal & Co. will complete their term on conclusion of this AGM in terms of the said approval and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014. The present remuneration of S K Agrawal & Co for conducting the audit for the Financial Year 2018-19, as approved by the Members, is ₹ 6,00,000/- per annum plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the appointment of M/s. Agrawal Tondon & Co. (formerly Agrawal Sanjay & Company), Chartered Accountants, as the auditors of the Company for a period of five years from the conclusion of this AGM till the conclusion of the 23rd AGM. On recommendation of the Committee, the Board also recommended for the approval of the Members, the remuneration of Agrawal Tondon & Co. for the Financial Year 2019-20 as set out in Resolution relating to their appointment.

The Committee considered various parameters like capability to serve a diverse and complex business landscape, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc, and found Agrawal Tondon & Co. to be the best suited to handle the scale, diversity and complexity associated with the audit of the Financial Statements of the Company.

M/s. Agrawal Tondon & Co. have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, are interested in this Resolution.

The Board recommends this Resolution for your approval.

**Item No. 4:**

The Board of Directors on the recommendation of Audit Committee in its meeting held on 30th May, 2019, has approved the appointment of M/s S Chhaparia & Associates (Membership No.: 31134), as Cost Auditors for the audit of cost records of the Company for the Financial Year ending 31st March 2020, at a remuneration of Rupees One Lac per annum. The Cost Audit of the Company for the Financial Year 2018-19 has also been conducted by M/s S Chhaparia & Associates.

In terms of the provisions of Section 148(3) of the Companies Act, 2013, Rule 14 of the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board, has to be ratified by the shareholders of the Company. Accordingly, consent of the Members is sought by passing an ordinary resolution as set out in the Item No. 4 of the Notice for ratification of the remuneration of Rupees One Lac per annum payable to the cost auditors as approved by the Board of Directors for conducting audit of the cost records of the company for the Financial Year ending 31st March, 2020.

None of the Directors or key managerial personnel or their relatives are, in anyway, concerned or interested, financially or otherwise, in the said resolution.

**Item No. 5:**

Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and Its Power) Rules, 2014 provides that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company or ₹ 100 cores, whichever is lower, as per last audited financial statements of the Company.

The value of the proposed aggregated transactions with Sumo Steels Limited is likely to exceed the said threshold limit and is expected to be around Rupees Four Hundred Crores during the Financial Year 2019-20.

Pursuant to Rule 15 of the Companies (Meeting of Board and Its Power) Rules, 2014, as amended, particulars of the transactions with Sumo Steels Limited are as follows:

Sl. No.	Particulars	Remarks
1.	Name of the Related Party	SUMO STEELS LIMITED
2.	Name of the Director or KMP who is related	Mr. Suresh Kumar Agrawal and Mr. Varun Agrawal
3.	Nature of Relationship	Entities over which KMP's and their relatives have significant influence
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Sale of raw materials like hot rolled coils, spares, etc on the general commercial terms of the company. The pricing of the products will be at prevailing market price and on arms length basis. Payment will be received upon delivery of materials. Monetary Value of aggregate proposed transactions during the Financial Year 2019-20 is expected to be Rupees Four Hundred Crores
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	Product available for sale at a market price to the related party and justified from economies of scale point of view.

As per Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Related Parties of the company shall not vote to approve the said Resolution. The Audit Committee and the Board of Directors in their respective meetings have reviewed the terms and conditions of the aforesaid transactions and accordingly the Board recommend the above resolution no. 5 for the approval of the shareholders.

Except Mr. Suresh Kumar Agrawal, Mr. Varun Agrawal and their relatives, none of the other Directors or Key Managerial Personnel or their relatives are, in anyway, concerned or interested, financially or otherwise, in the said resolution.

**Item No. 6:**

The Board of Directors ("Board"), upon recommendation of the Nomination and Remuneration Committee, appointed Mr. Ramesh Kumar Maheshwari as Additional (Non-Executive and Independent) Director of the Company, not liable to retire by rotation, effective from 16th July, 2019. Pursuant to the provisions of Section 161 of the Act and Article 90(1) of the Articles of Association of the Company, Mr. Ramesh Kumar Maheshwari will hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed as Director of the Company. The Company has, in terms of Section 160 of the Act, received, in writing, notice from member proposing the candidature of Mr. Ramesh Kumar Maheshwari for the office of Director. The Company has received from Mr. Ramesh Kumar Maheshwari (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act.

The resolution seek the approval of the Members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, for appointment of Mr. Ramesh Kumar Maheshwari as an Independent Director of the Company for a period of five years commencing from 16th July, 2019 to 15th July, 2024. Mr. Maheshwari once appointed, will not be liable to retire by rotation.

In the opinion of the Board, Mr. Maheshwari is a person of integrity; fulfils the conditions specified in the Act and the Rules made thereunder and is independent of the Management of the Company.

The Independent Directors are entitled to receive sitting fees for attending the meetings of the Board and Committees thereof. A copy of the letter of appointment of Mr. Ramesh Kumar Maheshwari as Independent Director setting out the terms and conditions are available for inspection without any fee payable by the Members at the Registered Office of the Company during the normal business hours on working days up to the date of the AGM.

Additional information in respect of Mr. Maheshwari pursuant to the SEBI Listing Regulations and the Secretarial Standards on General Meetings is provided as annexure to this Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Mr. Ramesh Kumar Maheshwari with respect to his resolution, are in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board recommends the resolution set forth in Item No. 6 for the approval of the Members.

**Item No. 7 to 9:**

The Members of the Company at their meeting held on 17th November, 2014 approved the appointment of Dr. Kali Kumar Chaudhuri, Mrs. Smita Khaitan and Mr. Ajay Kumar Chakraborty as Independent Directors of the Company for a period of five years. Dr. Kali Kumar Chaudhuri, Mrs. Smita Khaitan and Mr. Ajay Kumar Chakraborty will complete their respective terms of appointment on 25th September, 2019.

The Board of Directors of the Company ('the Board') at their meeting held on 30th May, 2019, on the recommendation of the Nomination and Remuneration Committee ('the Committee') and based upon performance evaluation, recommended for the approval of the Members, the re-appointment of Dr. Kali Kumar Chaudhuri, Mrs. Smita Khaitan and Mr. Ajay Kumar Chakraborty as Independent Directors of the Company for a further period of five years with effect from 26th September, 2019, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as set out in the Resolutions relating to their respective re-appointment.

The Committee and the Board are of the view that, given the knowledge, experience and performance of Dr. Kali Kumar Chaudhuri, Mrs. Smita Khaitan and Mr. Ajay Kumar Chakraborty, and contribution to Board processes by them, their continued

association would benefit the Company. Declarations have been received from Dr. Kali Kumar Chaudhuri, Mrs. Smita Khaitan and Mr. Ajay Kumar Chakraborty that they meet the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015. In the opinion of the Board, Dr. Kali Kumar Chaudhuri, Mrs. Smita Khaitan and Mr. Ajay Kumar Chakraborty fulfill the conditions specified in the Act, the Rules made thereunder and the SEBI Listing Regulations for re-appointment as Independent Directors and they are independent of the management of the Company. The Independent Directors are entitled to receive sitting fees for attending the meetings of the Board and Committees thereof. A copy of the letters of re-appointment of Dr. Kali Kumar Chaudhuri, Mrs. Smita Khaitan and Mr. Ajay Kumar Chakraborty as Independent Director setting out the terms and conditions are available for inspection without any fee payable by the Members at the Registered Office of the Company during the normal business hours on working days up to the date of the AGM.

Consent of the Members by way of Special Resolution is required for re-appointment of Dr. Kali Kumar Chaudhuri, Mrs. Smita Khaitan and Mr. Ajay Kumar Chakraborty, in terms of Section 149 of the Act. Further, pursuant to Regulation 17 of the SEBI Listing Regulations, consent of the Members by way of Special Resolution is also required for continuation of a Non-Executive Director beyond the age of seventy five years. During the proposed second term of appointment Dr. Kali Kumar Chaudhuri and Mr. Ajay Kumar Chakraborty will attain seventy five years. Separate resolutions for the approval of the members for Dr. Kali Kumar Chaudhuri and Mr. Ajay Kumar Chakraborty to continue as Independent Director have been proposed in this notice.

Requisite Notices under Section 160 of the Act proposing the re-appointment of Dr. Kali Kumar Chaudhuri, Mrs. Smita Khaitan and Mr. Ajay Kumar Chakraborty have been received by the Company, and consents have been filed by Dr. Kali Kumar Chaudhuri, Mrs. Smita Khaitan and Mr. Ajay Kumar Chakraborty pursuant to Section 152 of the Act.

Additional information in respect of Dr. Kali Kumar Chaudhuri, Mrs. Smita Khaitan and Mr. Ajay Kumar Chakraborty, pursuant to the SEBI Listing Regulations and the Secretarial Standards on General Meetings, are provided as annexure to this Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Dr. Kali Kumar Chaudhuri, Mrs. Smita Khaitan and Mr. Ajay Kumar Chakraborty with respect to their respective resolutions, are in any way, concerned or interested, financially or otherwise, in the aforementioned resolutions.

The Board recommends the resolution set forth in Item No. 7 to 9 for the approval of the Members.

#### **Item No. 10 & 11:**

As per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), with effect from April 1, 2019, no listed company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of Seventy Five years, unless a Special Resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

During the proposed second term of appointment, Mr. Ajay Kumar Chakraborty and Dr. Kali Kumar Chaudhuri will attain the age of seventy five years on 6th April, 2020 and 17th September, 2020 respectively.

Accordingly, for continuation as Non-Executive Independent Directors with effect from the day of attaining the age of seventy five years till their respective remaining period of appointment shall require approval of the Members by way of passing of Special Resolution (s).

A brief justification for their continuation as Non-Executive Independent Director on the Board of the Company is as under:

#### **1) Mr. Ajay Kumar Chakraborty**

Mr. Ajay Kumar Chakraborty (74) is a Post Graduate in Commerce, Company Secretary, Cost Accountant and a Law Graduate. He has vast experience in the fields of finance, banking, treasury, legal, secretarial, personnel and administration, government statutory audit, direct and indirect taxes. He worked as the Company Secretary and Chief Law Officer of BHEL for six years. He was the Head of Finance of BHEL for five years and has also served in the capacity of the Executive Director of BHEL before superannuating in April 2005. He is presently an Independent Director of the Company.

## 2) Dr. Kali Kumar Chaudhuri

Dr. Kali Kumar Chaudhuri (74) holds M.Sc. and Ph.D. in Anthropology from University of Calcutta and taken professional training from Tata Institute of Social Sciences (Mumbai), Council for Social Development (Delhi), Institute of Directors (Delhi) and the World Bank. Dr. Chaudhuri is the Advisor, Heritage Business School. His former appointment- Director, Army Institute of Management, Professor & Dean, IISWBM, faculty – Indian Institute of Port Management and Research Fellow IIM Calcutta. He was an Independent Director of MSTC Limited and Rail Vikas Nigam Limited (Govt. of India) and presently Independent Director of our Company. .

The Nomination and Remuneration Committee and the Board of Directors of the Company have recommended for continuation of Mr. Ajay Kumar Chakraborty and Dr. Kali Kumar Chaudhuri as Independent Directors of the Company for the approval of shareholders of the Company.

The aforementioned Non-Executive Independent Directors fulfill all conditions specified by applicable laws for the position of Independent Director of the Company. The Company has also received necessary declarations from them that they meet the criteria of independence as prescribed under the Act and Listing Regulations, presently applicable. Further, they have also confirmed that they are not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013.

A brief resume of the said Directors, the nature of their expertise in specific functional areas, names of the companies in which they are holding Directorships, Committee Memberships / Chairmanships, their shareholding etc. are separately annexed in terms of Regulation 36(3) of the SEBI Listing Regulations.

The Members are, therefore, requested to grant their approval by way of passing Special Resolutions for the continuation of directorship of Mr. Ajay Kumar Chakraborty and Dr. Kali Kumar Chaudhuri as Non-Executive Independent Directors of the Company from the date they attain the age of Seventy Five years till the remaining period of their respective term of appointment, not liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Mr. Ajay Kumar Chakraborty and Dr. Kali Kumar Chaudhuri with respect to their respective resolutions, are in any way, concerned or interested, financially or otherwise, in the aforementioned resolutions.

The Board recommends the resolution set forth in Item No. 10 & 11 for the approval of the Members.

### Item No. 12

The Board of Directors of the Company in its meeting held on 14th February, 2019, has approved re-appointment of Mr. Varun Agrawal (DIN: 00441271), as the “Managing Director” of the Company for a period of 3 (Three) years with effect from 11th February, 2019, liable to retire by rotation, subject to the approval of the shareholders at the ensuing Annual General Meeting.

Subsequently, looking at 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, 2019 has approved re-appointment of Mr. Varun Agrawal as the Managing Director of the Company with effect from 11th February, 2019 on the existing terms subject to the approval of shareholders of the Company at the ensuing Annual General Meeting.

The terms and conditions of re-appointment of Mr. Varun Agrawal *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 ₹ 20,00,000/- per month as may be mutually decided between Mr. Varun Agrawal and the Board of Directors of the Company. The annual increment will be as decided by the Board of Directors.

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-enactment(s) 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 are provided below:

<b>Name of Director/KMP/Relatives</b>	<b>Extent of shareholding in the Company (%)</b>
Mr. Varun Agrawal	19.066
Mr. Suresh Kumar Agrawal	18.846
Mrs. Chandrakala Agrawal	16.404
Mrs. Payal Agrawal	15.009
Suresh Kumar Agrawal (HUF)	0.515

Except Mr. Varun Agrawal and his relatives, no other Director(s) and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the said resolution set out at Item No. 12 except to the extent of their shareholding

**Regd. Office:**

Turner Morrison Building,  
6 Lyons Range, 1st Floor,  
Kolkata – 700 001  
Dated : 16th July, 2019

**By Order of the Board of Directors**

**(Ajay Sharma)**  
(Company Secretary)  
Membership No.: A34079



**PURSUANT TO SECTION 196 (4) OF THE COMPANIES ACT, 2013, REGULATION 36(3) OF THE LISTING REGULATIONS AND SECRETERIAL STANDARD-2, THE BRIEF PARTICULARS OF THE DIRECTORS TO BE APPOINTED/RE-APPOINTED ARE AS FOLLOWS:**

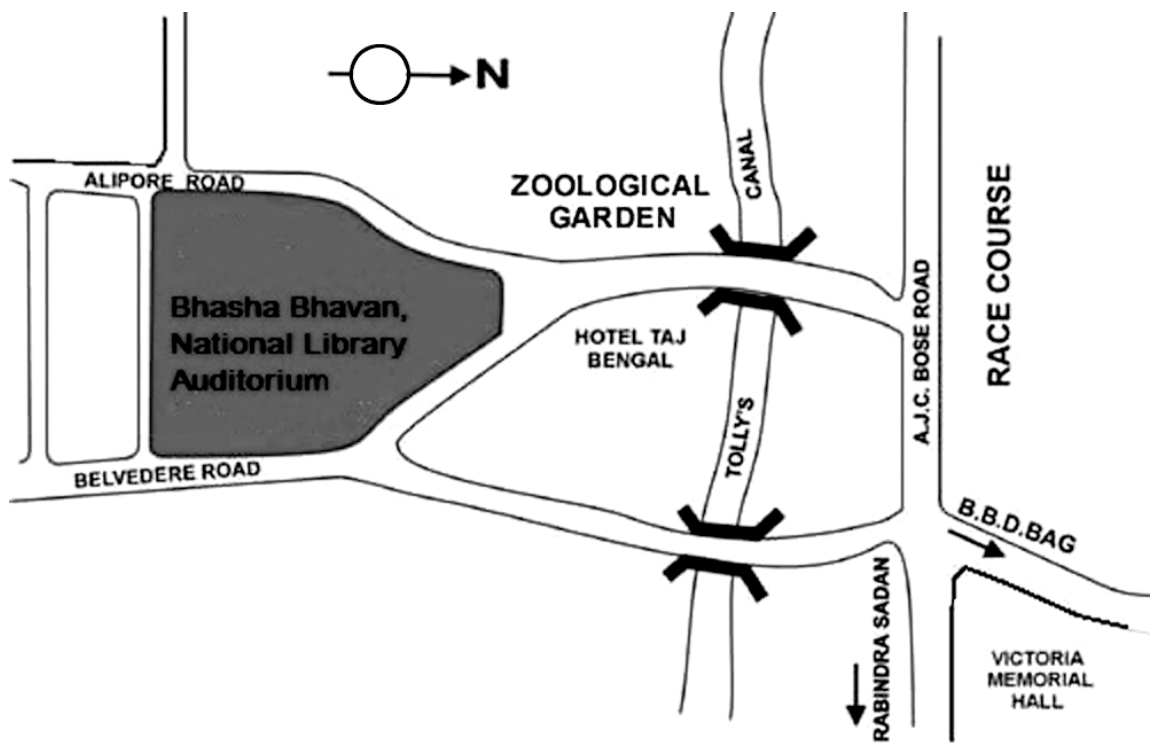
Name of the Director	Mr. Suresh Kumar Agrawal	Dr. Kali Kumar Chaudhuri	Mrs. Smita Khaitan
Director Identification Number	00520769	00206157	01116869
Date of Birth / Age	28.07.1953 (66)	18.09.1945 (74)	12.12.1949 (70)
Date of first Appointment on the Board	11.02.2016	17.11.2014	17.11.2014
Qualifications	Chemical Engineer	M.Sc. and Ph.D. in Anthropology	Bachelor of Law
Terms and conditions of appointment or re-appointment	Was appointed as Director of the Company, he is liable to retire by rotation	Non-Executive Independent Director, as per resolution at item No. 7 read with explanatory statement thereto	Non-Executive Independent Director, as per resolution at item No. 8 read with explanatory statement thereto
Details of remuneration sought to be paid (₹ in Lacs per annum)	Not Applicable	Not Applicable	Not Applicable
Last Remuneration Drawn (₹ in Lacs)	Not Applicable	Not Applicable	Not Applicable
Expertise	Overall business management, manufacturing, international business and marketing.	Overall business management.	Legal Expertise
Directorship held in other Companies including Foreign Companies excluding alternate Directorship	1. Manaksia Limited 2. Rainbow Manufacturing Co. Private Limited 3. Manaksia Overseas Limited	1. Manaksia Limited 2. Mark Steels Limited 3. BKM Industries Limited 4. Duroply Industries Limited 5. MINL Limited	1. Manaksia Limited 2. Mark Steels Limited 3. BKM Industries Limited
Membership/Chairmanship of the Committee of other Public Companies	1. Member of Corporate Social Responsibility Committee - Manaksia Limited 2. Member of Committee of Directors - Manaksia Limited	1. Member of Audit Committee - Manaksia Limited - Mark Steels Limited - BKM Industries Limited 2. Member of Nomination and Remuneration Committee - Manaksia Limited -BKM Industries Limited - Duroply Industries Limited - Mark Steels Ltd. 3. Member of Stakeholders Relationship Committee - Duroply Industries Limited	1. Member of Audit Committee - Manaksia Limited - BKM Industries Limited -Mark Steels Limited 2. Member of Nomination and Remuneration Committee - Manaksia Limited - BKM Industries Limited - Mark Steels Limited 3. Member of Stakeholders Relationship Committee - Manaksia Limited - BKM Industries Limited 4. Member of Corporate Social Responsibility Committee: - BKM Industries Limited - Manaksia Limited 5. Member of Committee of Directors - Manaksia Limited
Membership/Chairmanship of the Committee of the Board of Directors of the Company	Member of : 1) Corporate Social Responsibility Committee 2) Committee of Directors 3) Stakeholders Relationship Committee 4) Nomination and Remuneration Committee	Member of : 1) Audit Committee 2) Nomination and Remuneration Committee 3) Corporate Social Responsibility Committee	Member of : 1) Audit Committee 2) Nomination and Remuneration Committee 3) Stakeholders Relationship Committee
Number of Shares held in the Company	1,23,50,360 no. of Equity Shares	NIL	NIL
Relationship with other Directors and other Key Managerial Personnel of the Company	Mr. Varun Agrawal - Son	None	None
Number of Board Meetings attended during the year	Seven	Seven	Seven

**Annexure**

**PURSUANT TO SECTION 196 (4) OF THE COMPANIES ACT, 2013, REGULATION 36(3) OF THE LISTING REGULATIONS AND SECRETERIAL STANDARD-2, THE BRIEF PARTICULARS OF THE DIRECTORS TO BE APPOINTED/RE-APPOINTED ARE AS FOLLOWS:**

Name of the Director	Mr. Varun Agrawal	Mr. Ajay Kumar Chakraborty	Mr. Ramesh Kumar Maheshwari
Director Identification Number	00441271	00133604	00545364
Date of Birth / Age	09.10.1982 (37)	07.04.1945 (74)	01.05.1956 (63)
Date of first Appointment on the Board	17.11.2014	17.11.2014	16.07.2019
Qualifications	Commerce Graduate	M.Com., Company Secretary, Cost Accountant and a Law Graduate	Chartered Accountant, Company Secretary & Commerce Graduate
Terms and conditions of appointment or re-appointment	Provided in the Explanatory Statement of Item no 12 in the Notice	Non-Executive Independent Director, as per resolution at item No. 9 read with explanatory statement thereto	Non-Executive Independent Director, as per resolution at item No. 6 read with explanatory statement thereto
Details of remuneration sought to be paid (₹ in Lacs per annum)	₹ 240 Lacs per annum	Not Applicable	Not Applicable
Last Remuneration Drawn (₹ in Lacs)	₹ 240 Lacs per annum	Not Applicable	Not Applicable
Expertise	Expertise in Marketing of value added steel products.	Overall business management, finance, banking, treasury, legal and secretarial.	Finance, Accounts, Commercial, Marketing, Technical & HR
Directorship held in other Companies including Foreign Companies excluding alternate Directorship	1. Manaksia Ferro Industries Ltd. 2. Crest Steel & Alloys Pvt. Ltd. 3. Rainbow Manufacturing Co. Pvt. Ltd. 4. Fixopan Management Pvt. Ltd. 5. Titanic Manufacturing Co. Pvt. Ltd. 6. Seaview Tradecomm Pvt. Ltd. 7. Krishna Devlo Consultancy Pvt. Ltd.	1. Manaksia Limited 2. Manaksia Coated Metals & Industries Limited 3. Manaksia Aluminium Company Limited 4. Shreyans Industries Limited	1. Leadstone Energy Limited 2. Altos Sales Pvt. Ltd. 3. EEPC India
Membership/Chairmanship of the Committee of other Public Companies	None	1. Member of Audit Committee - Manaksia Coated Metals & Industries Limited - Manaksia Aluminium Company Limited - Shreyans Industries Limited 2. Member of Nomination and Remuneration Committee - Manaksia Coated Metals & Industries Limited - Manaksia Aluminium Company Limited - Shreyans Industries Limited 3. Member of Corporate Social Responsibility Committee - Shreyans Industries Limited	Member of : a) Audit Committee - Manaksia Limited b) Nomination and Remuneration Committee - Manaksia Limited c) Stakeholders Relationship Committee - Manaksia Limited
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	NIL	Member of : 1) Audit Committee 2) Nomination and Remuneration Committee 3) Stakeholders Relationship Committee
Number of Shares held in the Company	1,24,94,810 no. of Equity Shares	NIL	Nil
Relationship with other Directors and other Key Managerial Personnel of the Company	Mr. Suresh Kumar Agrawal - Father	None	None
Number of Board Meetings attended during the year	Five	Five	Not Applicable

ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING



# Manaksia Steels Limited

PROXY FORM

Regd. Office : Turner Morrison Building, 6 Lyons Range, 1st Floor, Kolkata- 700 001  
Phone No. : +91-33-2231 0055/56; Fax No. : +91-33-2230 0336  
Email : infomsl@manaksia.com; Website : www.manaksiasteels.com  
Corporate Identity Number : L27101WB2001PLC138341

MGT - 11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : .....

Registered Address : .....

Email Id : .....

Folio No/Client ID : .....

DP ID : .....

I/We, being the member(s) of ..... Shares of Manaksia Steels Limited, hereby appoint:

1. Name : ..... Email Id: .....

Address : .....

Signature : ..... or failing him/her

2. Name : ..... Email Id: .....

Address : .....

Signature : ..... or failing him/her

3. Name : ..... Email Id: .....

Address : .....

Signature : .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 18th Annual General Meeting of the Company, to be held on Wednesday, 25th day of September, 2019 at 12:30 p.m. at Bhasha Bhavan, National Library Auditorium, Near Alipore Zoo, Belvedere Road, Kolkata - 700 027 and at any adjournment thereof in respect of such resolutions as are indicated below:

## Resolutions :

- a) To receive, consider and adopt the Annual Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2019 including the Audited Balance Sheet and Statement of Profit & Loss for the year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon; and  
b) To receive, consider and adopt the Annual Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019 including the Consolidated Audited Balance Sheet and Statement of Profit & Loss for the year ended 31st March, 2019 and the Report of the Auditors thereon.
- To appoint a Director in place of Mr. Suresh Kumar Agrawal (DIN: 00520769 ), who retires by rotation at this Annual General Meeting as a Director and being eligible, offers himself for re-appointment.
- To consider and approve the appointment and / or remuneration of the Statutory Auditor of the Company.
- To ratify the appointment and/ or remuneration of Cost Auditor of the Company.
- To approve Related Party Transactions to be entered into by the Company during the FY 2019-20 with Sumo Steels Limited.
- To consider and approve the appointment of Mr. Ramesh Kumar Maheshwari (DIN: 00545364) as an Independent Director of the Company.
- To consider and approve the re-appointment of Dr. Kali Kumar Chaudhuri (DIN: 00206157) as an Independent Director of the Company.
- To consider and approve the re-appointment of Mrs. Smita Khaitan (DIN: 01116869) as an Independent Director of the Company.
- To consider and approve the re-appointment of Mr. Ajay Kumar Chakraborty (DIN: 00133604) as an Independent Director of the Company.
- To consider and approve continuation of Directorship of Mr. Ajay Kumar Chakraborty (DIN: 00133604) as Independent Director in terms of Regulation 17(1A) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- To consider and approve continuation of Directorship of Dr. Kali Kumar Chaudhuri (DIN: 00206157) as Independent Director in terms of Regulation 17(1A) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- To consider and approve re-appointment of Mr. Varun Agrawal (DIN: 00441271) as Managing Director of the Company.

Signed this ..... day of ..... 2019

Signature of Shareholder : ..... Signature of Proxy holder(s) : .....

Affix  
Revenue  
Stamp

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.

- A Proxy form which does not state the name of the Proxy shall not be considered valid.
- Undated Proxy shall not be considered valid.
- If the Company receives multiple Proxies for the same holdings of a Member, the Proxy which is dated last shall be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple Proxies shall be treated as invalid.
- A Proxy later in date revokes any Proxy/Proxies dated prior to such Proxy.
- A Proxy is valid until written notice of revocation has been received by the Company before the commencement of the Meeting.
- When a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy stands automatically revoked.

