



# SAL STEEL LIMITED

Admn. Office : Shah Alloys Corporate House, Sola - Kalol Road, Santej, Ta. Kalol, Dist. Gandhinagar- 382721  
Regd. Office : 5/1, Shreeji House, 5th Floor, Behind M.J.Library, Ashram Road, Ahmedabad- 6. India  
Phone : 02764 - 661100

27.09.2019

To,

Department of Corporate Service  
**Bombay Stock Exchange Ltd**  
Phiroze Jeejeebhoy Tower.  
Dalal Street,  
**Mumbai - 400 001**

**BSE Scrip Code: 513436**

Manager  
Listing Department  
**National Stock Exchange of India Ltd**  
Exchange Plaza, Plot No C/1, G-Block,  
Bandra - Kurla Complex, Bandra (E),  
**Mumbai - 400051**  
**NSE Symbol - SHAHALLOYS**

**Sub.: Disclosure under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Change in Directorate**

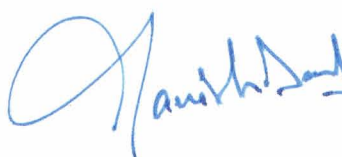

Dear Sir/Madam,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform the following changes in the Directorate of the Company pursuant to the decision taken by the Members at their 16<sup>th</sup> Annual General Meeting which was held on 25.09.2019 at SAL Institute & Engineering Research, Opp. Science City, Ahmedabad - 380 060:

**1. Reappointment of Shri Rajendra V. Shah (DIN 00020904) as retiring Director:**

We wish to inform you that at the 16th Annual General Meeting ("AGM") of the Company held on 25th September, 2019, the Members of the Company have approved the re-appointment of Shri Rajendra V. Shah (DIN 00020904) as Director retiring by rotation by way of Ordinary Resolution

The details of re-appointment of Shri Rajendra V. Shah (DIN 00020904) as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are given as **Annexure - A** to this letter.

CIN-L 29199GJ2003PLC043148





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## 2. Reappointment of Shri Ambalal C. Patel (DIN 00037870) as Non Executive Independent Director for next term of 5 years:

We wish to inform you that at the 16th Annual General Meeting ('AGM') of the Company held on 25th September, 2019, the Members of the Company have approved the re-appointment of Shri Ambalal C. Patel (DIN 00037870) as Non Executive Independent Director of the Company by way of Special Resolution, to hold office for a second term of 5 years till 31.03.2024.

The details of re-appointment of Shri Ambalal C. Patel (DIN 00037870) as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are given as **Annexure-B** to this letter.

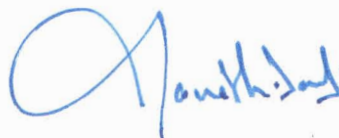

## 3. Reappointment of Shri Harshad M. Shah (DIN 01309096) as Non Executive Independent Director for next term of 5 years:

We wish to inform you that at the 16th Annual General Meeting ('AGM') of the Company held on 25th September, 2019, the Members of the Company have approved the re-appointment of Shri Harshad M. Shah (DIN 01309096) as Non Executive Independent Director of the Company by way of Special Resolution, to hold office for a second term of 5 years till 31.03.2024.

The details of re-appointment of Shri Harshad M. Shah (DIN 01309096) as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are given as **Annexure-B** to this letter.

## 4. Reappointment of Shri Tejpal Shah (DIN 01195357) as Non Executive Independent Director for next term of 5 years:

We wish to inform you that at the 16th Annual General Meeting ('AGM') of the Company held on 25th September, 2019, the Members of the Company have approved the re-appointment of Shri Tejpal Shah (DIN 01195357) as Non Executive Independent Director of the Company by way of Special Resolution, to hold office for a second term of 5 years till 31.03.2024.

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The details of re-appointment of Shri Tejpal Shah (DIN 01195357) as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9" September, 2015 are given as **Annexure - B** to this letter.

## 5. Reappointment of Shri Shrikant Jhaveri (DIN 02833725) as Non Executive Independent Director for next term of 5 years:



We wish to inform you that at the 16th Annual General Meeting ('AGM') of the Company held on 25th September, 2019, the Members of the Company have approved the re-appointment of Shri Shrikant Jhaveri (DIN 02833725) as Non Executive Independent Director of the Company by way of Special Resolution, to hold office for a second term of 5 years till 31.03.2024.

The details of re-appointment of Shri Shrikant Jhaveri (DIN 02833725) as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9" September, 2015 are given as **Annexure - B** to this letter.

## 6. Reappointment of Shri Sujal Shah (DIN 01431407) as Whole Time Director for a period of 3 years.:

We wish to inform you that at the 16th Annual General Meeting ('AGM') of the Company held on 25th September, 2019, the Members of the Company have approved the re-appointment of Shri Sujal Shah (DIN 01431407) as Whole Time Director of the Company by way of Ordinary Resolution, to hold office for a term of 3 years with effect from 25<sup>th</sup> April, 2019 upon same terms and & conditions.

The details of re-appointment of Shri Sujal Shah (DIN 01431407) as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9" September, 2015 are given as **Annexure - C** to this letter.

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## 7. Reappointment of Shri Babulal M. Singhal (DIN 01484213) as Whole Time Director for a period of 3 years:

We wish to inform you that at the 16th Annual General Meeting ('AGM') of the Company held on 25th September, 2019, the Members of the Company have approved the re-appointment of Shri Babulal M. Singhal (DIN 01484213) as Whole Time Director of the Company by way of Ordinary Resolution, to hold office for a term of 3 years with effect from 15<sup>th</sup> May, 2019 upon same terms and & conditions.

The details of re-appointment of Shri Babulal M. Singhal (DIN 01484213) as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are given as **Annexure - C** to this letter.

None of the Directors appointed/re-appointed are debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

You are requested to take the same on records and acknowledge the receipt of the same.

Thanking you.

Yours faithfully,  
**FOR SAL STEEL LIMITED**



**MANISH DAULANI**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

**CIN-L 29199GJ2003PLC043148**

Works : Village Bharapar, Tal. : Gandhidham Dist. : Kutch-Bhuj.  
Phone : 09925195017,18,19,20 • Website : www.salsteel.co.in



## ANNEXURE - A

<b>Name of Director</b>	<b>RAJENDRA V. SHAH</b>
<b>DIN</b>	00020904
<b>Date of Birth</b>	19.09.1955
<b>Date of Appointment</b>	06.11.2003
<b>Relationship with other Directors Inter se</b>	None
<b>Profile &amp; Expertise in Specific functional Areas</b>	38 years of experience in trading of Steel products and in construction company.
<b>Qualification</b>	B.E. (Mech.)
<b>No. of Equity Shares held in the Company</b>	NIL
<b>List of other Companies in which Directorships are held</b>	Shah Alloys Limited
<b>List of committees of Board of Directors (across all other Companies) in which Chairmanship/ Membership is held</b>	<ol style="list-style-type: none"><li>1. <b>SAL Steel Limited</b> Corporate Social Responsibility Committee (Member).</li><li>2. <b>Shah Alloys Limited.</b> Corporate Social Responsibility Committee (Member).</li></ol>

## ANNEXURE - B

Name of Director	Ambalal Patel	Harshad Shah	Tejpal Shah	Shrikant Jhaveri
Date of Birth	01.04.1944	01.07.1952	01.06.1953	20.12.1943
Qualifications	B.E (Metallurgy, B.sc)	Bachelor in Commerce	Bachelor in Commerce	M.S. (Electrical), USA
Experience	More than 45 years of Experience and has been associated with various Govt. and PSU Bodies like GMDC, GIIC, on various senior technical posts.	More than 42 years of Experience in trading of Steel Products and in Construction Company	More than 39 years of rich experience in Trading Business	He has rich experience of serving Government Company for more than 27 Years
Terms and Conditions of Re-appointment	As per Existing Terms and Conditions	As per Existing Terms and Conditions	As per Existing Terms and Conditions	As per Existing Terms and Conditions
Date of first appointment on the Board	05 <sup>th</sup> August, 2004	05 <sup>th</sup> August, 2004	18 <sup>th</sup> June, 2006	11 <sup>th</sup> May, 2005
Shareholding in the Company as on March 31, 2019	89,000 Shares	Nil	Nil	Nil
Relationship with other Directors / KMP	None	None	None	None
Number of meetings of the Board attended in the financial year (2018-19)	4	3	4	4
Directorships of other Boards as on March 31, 2019	1. Ajmera Realty & Infra India Limited. 2. Sumeru Industries Limited. 3. Shree Precoated Steels Limited. 4. Nandan Denim Limited. 5. Jindal Hotels Limited.	1. Shah Alloys Limited.	1. Shah Alloys Limited	1. Jindal Worldwide Limited.
Membership / Chairmanship of Committees of Board of Directors (across all companies) as on March 31, 2019	1. <b>Ajmera Realty &amp; Infra India Limited.</b> a) Audit Committee (C). b) NRC (M) c) SRC (M) 2. <b>Shree Precoated Steels Limited.</b> a) Audit Committee (M) b) NRC (M) 3. <b>Jindal Hotels Limited.</b> a) Audit Committee (M) b) NRC (M) 4. <b>SAL Steel Limited.</b> a) CSR (C) b) Audit Committee (M) b) NRC (M) c) SRC (M)	1. <b>Shah Alloys Limited.</b> a) NRC (M) 2. <b>SAL Steel Limited.</b> a) NRC (M) b) SRC (M)	1. <b>Shah Alloys Limited.</b> a) Audit Committee (M) b) NRC (M) c) SRC (M)	1. <b>SAL Steel Limited.</b> a) Audit Committee (C) b) NRC (C) c) SRC (C)






## ANNEXURE: C

<b>1. Name of Director</b>	<b>Shri Sujal Shah</b>
A. Period of Appointment	Three years from 25 <sup>th</sup> April, 2019
B. Remuneration Details : Monthly Salary	Rs. 36000/- (Rupees Thirty Six Thousand Only) including cash allowances and Incentives.
Prequisites and Facilities	It includes: Medical Reimbursement for himself, spouse and dependent children as per Company's Policy. A Company maintained car with option of driver's facility.
Other Facilities	It includes Provision for Gratuity, Encashment of Leave Salary, as per the rules of the Company. These shall not be included in computation of above limits of remuneration.
Minimum Remuneration	Notwithstanding anything herein above stated, wherein any financial year, the Company incurs loss or its profits are inadequate, the Company shall pay to Shri Sujal Shah, the remuneration by way of Salary, Bonus and Other Allowances not exceeding the limits specified under Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), or such other limits as may be prescribed the Government from time to time
C. Termination of Agreement	Written memorandum executed between Company and Shri Sujal Shah, can be terminated by either party giving 3 (Three) months' notice in writing of such termination.
D. Duties and Responsibilities	Shri Sujal Shah shall be in charge for all purchases and procurement function of the Company and shall perform such duties as may be entrusted to him, subject to superintendence, control and guidance of Board.

<b>2. Name of Director</b>	<b>Shri Babulal Singhal</b>
A. Period of Appointment	Three years from 15 <sup>th</sup> May, 2019
B. Remuneration Details : Monthly Salary	Rs. 41,000/- (Rupees Forty One Thousand Only) including cash allowances and Incentives.
Prequisites and Facilities	It includes: Rent free accommodation including provision for electricity, gas and water, as per Company's Policy, Medical reimbursement for himself, spouse and dependent children as per Company's Policy and A Company maintained car with option of driver's facility.
Other Facilities	It includes Company's Contribution to Provident Fund, Provision for Gratuity, Encashment of Leave Salary, as per the rules of the Company. These shall not be included in computation of above limits of remuneration.
Minimum Remuneration	Notwithstanding anything herein above stated, wherein any financial year, the Company incurs loss or its profits are inadequate, the Company shall pay to Shri Babulal Singhal, the remuneration by way of Salary, Bonus and Other Allowances not exceeding the limits specified under Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), or such other limits as may be prescribed the Government from time to time.
C. Termination of Agreement	Written memorandum executed between Company and Shri Babulal Singhal, can be terminated by either party giving 3 (Three) months' notice in writing of such termination.
D. Duties and Responsibilities	Shri Babulal Singhal shall be in charge for all purchases and procurement function of the Company and shall perform such duties as may be entrusted to him, subject to superintendence, control and guidance of Board.