



Prakash Steelage Ltd.

MANUFACTURER OF STAINLESS STEEL WELDED PIPES, TUBES & U-TUBES
An ISO 9001-2008, ISO 14001-2004, OHSAS 18001-2007, PED Certified Company

To
BSE Limited
Listing Department,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

To,
The National Stock Exchange of India Limited
Listing & Compliance Department,
Exchange Plaza, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Sub.: Notice Calling Extraordinary General Meeting.

This to inform that the Extra-Ordinary General Meeting (EGM) of the Shareholders is scheduled to be held on Monday, March 29, 2021 at 10:00 am through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM'), to transact the business set out in the Notice convening the EOGM viz. to authorize the Board of Directors of the Company to disinvest the entire 32,47,000 (32.47%) equity stake in Tubacex Prakash India Private Limited. The said Resolution is proposed to be passed as 'Special Resolution'.

Notice calling the EOGM is enclosed herewith for your information and record.

Thanking you,

Yours faithfully,
For **Prakash Steelage Limited**

Leela Bisht
Company Secretary & Compliance Officer
Membership No: ACS 59748

Date: March 07, 2021



NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting (01-2020-21) ("EOGM") of the Members of **Prakash Steelage Limited** (the Company) will be held on Monday, March 29, 2021 at **10.00 a.m.** through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') , to transact the following business:

SPECIAL BUSINESS :

ITEM NO. 1: To approve /sell or transfer or otherwise dispose-off Company's entire equity stake of 32.47 % (i.e. 32,47,000 Equity Shares of Rs.10/- each) in Tubacex Prakash India Private Limited (the Joint Venture Company) by way of sale to Tubacex S.A., Spain.

To consider and, if thought fit, to give assent or dissent to the following Resolution proposed to be passed as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof) to sell or transfer or otherwise dispose-off the entire equity stake of 32.47 % (i.e. 32,47,000 Equity Shares of Rs.10/- each) in Tubacex Prakash India Private Limited ('the Joint Venture Company') by way of sale to Tubacex S.A. Spain ('the Joint Venture Partner') for a consideration as may be deemed appropriate by the Board of Directors of the Company but not lower than INR 50.00 Crores on such terms & conditions as may be deemed fit in the best interest of the Company.

RESOLVED FURTHER THAT the said sale proceed be utilized by the Board for meeting part of the Company's obligation to its bankers under the One Time Settlement (OTS) sanctioned by them.

RESOLVED FURTHER THAT any one Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary and to file necessary e-Form(s) with Ministry of Corporate Affairs and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof in this connection."

**For and on Behalf of the Board of Directors
Prakash Steelage Limited**

Date : **March 06, 2021**
Place : **Mumbai**

Sd/-
Prakash C. Kanugo
Chairman & Managing Director
DIN: 00286366



NOTES

1. **Explanatory Statement under Section 102 of the Companies Act, 2013 ("the Act") :**

Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 in respect of all the businesses specified above is annexed.

2. **General Meeting through Video Conferencing or Other Audio Visual Means (OAVM):**

In view of the global outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No.20/2020 dated May 5, 2020 in relation to 'Clarification on holding of extraordinary general meeting (EOGM) through video conferencing (VC) or other audio visual means (OAVM) read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and the General Circular No.22/2020 dated June15, 2020 in relation to 'Clarification on passing of special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19' (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India('SEBI') vide its circular dated May 12, 2020 in relation to 'Additional relaxation in relation to compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – COVID-19 pandemic' ('SEBI Circular') permitted the holding of the EOGM through VC or OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI Listing Regulations and MCA Circulars & SEBI Circular, the EOGM of the Company is being held through VC/OAVM on Monday, 29th March, 2021 at 10.00 a.m. (IST). The deemed venue for the EOGM shall be the Registered Office of the Company.

3. **CUT- OFF Date (Record Date)**

The Cut-off Date (Record Date) for determining the eligible shareholders to participate in the e- voting will be 22nd March, 2021.

4. **Proxy/ Route Map/ Attendance Slip:**

THIS EOGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS AND SEBI CIRCULAR THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS EOGM AND HENCE THE PROXY FORM, ROUTE MAP AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.

5. **Authorised Representative:**

Institutional/Corporate members (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the Extraordinary General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cs@prakashsteelage.com. with a copy marked to helpdesk.evoting@cdslindia.com.

6. **Electronic Copy of Notice of Extraordinary General Meeting (EOGM):**

In line with the MCA Circular dated May 5, 2020 and SEBI Circular dated May 12, 2020, the Notice of the EOGM along with the Explanatory Statement is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the Extraordinary General Meeting has been uploaded on the website of the Company at www.prakashsteelage.com and may also be accessed from the relevant section of 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 is also available on the website of CDSL www.evotingindia.com (agency for providing the Remote e-Voting facility and e-voting system during the Extraordinary General Meeting).

The Members can join the Extraordinary General Meeting in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Extraordinary General Meeting through VC/OAVM will be made available to at least



1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the Extraordinary General Meeting without restriction on the account of first come first served basis.

Members attending the EOGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.

Since the EOGM will be held through VC/ OAVM and there is no physical venue of the Extraordinary General Meeting, the route map of the venue of the Extraordinary General Meeting is not annexed hereto.

Pursuant to Section 113 of the Act, Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Extraordinary General Meeting, by e-mail before e-voting / attending EOGM to cs@prakashsteelage.com.

For receiving all communication (including Extraordinary Report) from the Company electronically, Members are requested to register / update their email addresses with the relevant Depository Participant.

In case of joint holders attending the EOGM, only such joint holder who is higher in the order of names will be entitled to vote.

Members are requested to intimate immediately the change of address or demise of any Member, if any, to the Company's Registrar and Transfer Agents to prevent frauds.

7. Change(s)/Modification(s) in personal information:

Members are requested to notify immediately any change in their address / Bank mandate to their respective Depository Participants (DPs) in respect of their electronic share accounts and in respect of their physical shares folios to the Registrars and Share Transfer Agent of the Company, **M/s. Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartment, Makwana Road, Marol, Andheri (East), Mumbai – 400 059.**

Non-Resident Indian Members are requested to inform M/s. Bigshare Services Private Limited, immediately of:

- a. Change in their residential status on return to India for permanent settlement.
- b. Particulars of their bank account maintained in India with complete name, branch, account type, account no. and address of the Bank with PIN Code No, if not furnished earlier.

8. Inspection of Register and Documents:

The Registers required to be maintained under the Companies Act, 2013 including the Register of Directors and Key Managerial Personnel and their Shareholding in the Company under Section 170 of the Companies Act, 2013 and the Register of Contracts maintained by the Company under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Extraordinary General Meeting.

All other relevant documents referred to in the accompanying Notice and Statement pursuant to Section 102(1) of the Act will be available for inspection by the shareholders at the Registered Office of the Company between 10.00 a.m. and 1.00 p.m. on all working days, from the date hereof up to the date of the Extraordinary General Meeting.

Members desiring any information/queries as regards to the accounts of the Company are requested to forward their queries at the Corporate Office Address or mail at cs@prakashsteelage.com at least 10 days before the Extraordinary General Meeting, so as to enable the Management of the Company to furnish the information /replies/ clarification at the Extraordinary General Meeting.

9. Members are requested to quote their Ledger Folio Number / Client ID Number in all their future correspondence.

10. As per the provisions of Section 72 of the Companies Act, 2013 the facility for making a nomination is



available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Registrar ujata@bigshare.com in case the shares are held in physical form, quoting their folio number.

11. Voting

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, as amended and Regulation 44(1) and 44(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, the Company is pleased to offer facilities for remote e-voting and voting during the EOGM by electronic means (refer instructions at point no. 20) to all Members in proportion to their shareholding as at the close of business hours on Monday, 22nd March, 2021. All the businesses contained in this Notice may be transacted through abovementioned e-voting facilities, being provided by Central Depository Services Limited (CDSL). Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the EOGM by email and holds shares as on the cut-off date i.e. Monday, 22nd March, 2021, may obtain the User ID and password by sending a request to the Company's email address cs@prakashsteelage.com. However, if such Member is already registered with CDSL for remote e-Voting then he/she can use his/her existing user ID and password for casting vote.

The members, whose names appear in the Register of Members/list of Beneficial Owners as on Monday, 22nd March, 2021 i.e. the cut-off date, shall be entitled to vote on the resolutions set forth in this Notice. The members may cast their votes on electronic voting system from place other than the venue of the Extraordinary General Meeting (i.e. remote e-voting). The remote e-voting period will commence on Friday, March 26, 2021 at 9.00 a.m. and will end on Sunday, March 28, 2021 at 5.00 p.m. The members who have cast their votes through remote e-voting may attend the Extraordinary General Meeting but shall not be entitled to cast their votes again.

The Company has appointed M/s. S. Anantha & Ved LLP, Company Secretaries, Mumbai (LLPIN - AAH-8229) to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.

The members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter:

Procedure for Remote E-Voting

The Company has entered into an arrangement with Central Depository Services (India) Limited ('CDSL') for facilitating remote e-voting for Extraordinary General Meeting.

• E-Voting to commence	: On Friday, March 26, 2021 at 9.00 a.m.
• E-Voting to end	: On Sunday, March 28, 2021 at 5.00 p.m.
• URL	: www.evotingindia.com

A) In case of members receiving an e-mail from CDSL:

1. Log on to the e-voting website www.evotingindia.com
2. Click on "Shareholders" tab.
3. Now, select "Prakash Steelage Limited" from the drop down menu and click on "SUBMIT"
4. Now Enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
5. Next enter the Image Verification as displayed and Click on Login.
6. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
7. If you are a first time user follow the steps given below:



	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <p>Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat or in the Company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

8. After entering these details appropriately, click on "SUBMIT" tab.
9. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
10. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for the relevant "Prakash Steelage Limited" on which you choose to vote.
12. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
13. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
14. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
15. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
17. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
18. Members can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
19. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same. After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on. If any votes are cast by the Members through the e-voting available during the EOGM and if the same Members have not participated in the EOGM through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the Meeting is available only to the Members attending the Meeting. Members who have voted through remote e-voting will be eligible to attend the EOGM. However, they will not be eligible to vote at the EOGM.



20. The details of the process and manner for participating in EOGM through VC/OAVM are explained herein below:
- i) Members will be provided with a facility to attend the EOGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of the Company will be displayed.
 - ii) Members are encouraged to join the Meeting through Laptops / I-Pads for better experience.
 - iii) Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
 - iv) Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - v) Members who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request in advance atleast 3 (three) days prior to Meeting i.e. on or before Friday, March 26, 2021 mentioning their name, demat account number/folio number, email id, mobile number at investors@prakashsteelage.com. The Members who do not wish to speak during the EOGM but have queries may send their queries in advance atleast 5 (five) days prior to Meeting i.e. on or before Wednesday, March 24, 2021 mentioning their name, demat account number/folio number, email id, mobile number at cs@prakashsteelage.com. These queries will be replied to by the Company suitably by email.
 - vi) Only those Members who have registered themselves as a speaker will be allowed to express their views/ask questions during the Meeting. Depending on the availability of time, the Company reserves the right to restrict the number of speakers at the meeting.
21. The instructions for shareholders for e-voting during the EOGM are as under:
- i) The procedure for e-voting on the day of the EOGM is same as the instructions mentioned above for remote e- voting.
 - ii) Only those Members, who are present in the EOGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting available during the EOGM.

The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

B) General Instructions

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under the “Help” section or write an email to helpdesk.evoting@cdslindia.com

Any person, who acquires shares of the Company and becomes a Member of the Company after 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 ujata@bigshareonline.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting vote. If you forget your password, you can reset your password by using “Forgot User Details / Password” option available on www.evotingindia.com.

The Scrutinizer shall, after the conclusion of voting at the Extraordinary General Meeting, will 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 (2) witnesses not in the employment of the Company and shall make, not later than 2 (two) days from the conclusion of the Extraordinary General Meeting, 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.

The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company at



www.prakashsteelage.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be communicated to BSE Limited and the National Stock Exchange of India Limited. The results shall be available for inspection at the Registered Office of the Company.

APPEAL TO MEMBERS

The Company would like to appeal to its members to hold their shares in Dematerialized (Demat) form. Managing your investment in securities is simple and easy in Demat / Electronic form and it has many advantages over managing it in physical form as there is no scope of loss, misplacement, theft or deterioration of securities in Demat form. The members may get in touch with the M/s. Bigshare Services Private Limited at (investor@bigshareonline.com), our Registrar and Transfer Agent or the Company Secretary at (cs@prakashsteelage.com) for any query relating to Demat.

Non-Resident Indian Members are requested to inform M/s. Bigshare Services Private Limited, immediately of:

- a. Change in their residential status on return to India for permanent settlement.
- b. Particulars of their bank account maintained in India with complete name, branch, account type, account number IFSC, MICR Code and address of the bank with pin code number, if not furnished earlier.

Securities and Exchange Board of India (SEBI) has made it mandatory for every participant in the securities / capital market to furnish Income Tax Permanent Account Number (PAN). Accordingly all the shareholders are requested to submit their Permanent Account Number along with photocopy of both the sides of the PAN Card duly attested. Shareholders holding shares in electronic form are requested to furnish their PAN to their Depository Participant with whom they maintain their account along with documents as required by them.

Shareholders holding shares in physical form are requested to submit photocopy of the PAN Card of all the holders including joint holders duly attested by Notary Public/Gazette Officer/Bank Manager under their official seal and with full name and address either to the Company's Registered Office or at the office of its Registrar at the address mentioned above.

**For and on Behalf of the Board of Directors
Prakash Steelage Limited**

Sd/-

Prakash C. Kanugo
Chairman & Managing Director
DIN: 00286366

Date : **March 6, 2021**
Place : **Mumbai**



Explanatory Statement

(Pursuant to Section 102(1) of the Companies Act, 2013)

As required by Section 102 (1) of the Companies Act, 2013 ("Act"), the following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 1:

The Board of Directors of the Company had in 2015 entered into a Joint Venture Agreement with Tubacex S.A., Spain and incorporated Tubacex Prakash India Private Limited ("JV Company") by investing Rs.324.70 Lakhs towards the Equity Share Capital in which the said Tubacex S.A.infused funds to hold 67.53 % resulting in reduced holding of 32.47% by the Company.

In order to meet a part of Company's obligation towards the One Time Settlement (OTS) sanctioned by its Bankers, the Board of Directors of the Company have proposed to sell/transfer or otherwise dispose-off of its entire investments/shareholding of 32.47 % in the said JV Company namely Tubacex Prakash India Private Limited by way of sale of 32,47,000 (Thirty Two Lakhs Forty Seven Thousand) Equity Shares of Rs.10/- each to Tubacex S.A, Spain, subject to approval of members of the Company as proposed in the Resolution for a consideration as may be deemed appropriate by the Board of Directors of the Company but not lower than INR 50.00 Crores on such terms & conditions as may be deemed fit in the best interest of the Company.

Since, such disinvestment will amount to sale of substantial interest in undertaking (Investment) by the Company, your Directors propose and recommend passing of Resolution under section 180(1) (a) of the Companies Act, 2013 by the shareholders.

Members of the Company are further requested to note that Section 180(1) (a) of the Companies Act, 2013, mandates that the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose-off the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of a Special Resolution. All above information with respect to the said transaction are as per the applicable provisions of the Memorandum and Articles of Association of the Company, Secretarial Standards ,the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and will be subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities, if any. Accordingly, the Board recommends to pass the Resolution as a Special Resolution.

None of the Promoters/Directors/ Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in passing the resolution set out at Item No. 1 except to the extent of their shareholding in the Company, if any.

Copy of all the documents mentioned herein above, would be available for inspection by the shareholders at the Registered Office of the Company between 10.00 a.m. and 1.00 p.m. on all working days from the date hereof up to the date of the EOGM.

For and on Behalf of the Board of Directors

Sd/-
Prakash C. Kanugo
Chairman & Managing Director
DIN:00286366

Date : **March 6, 2021**
Place : **Mumbai**

Registered Office:
101, 1st Floor, Shatrunjay Apartment, 28,
Sindhi Lane, Nanubhai Desai Road, Mumbai – 400 004
CIN: L27106MH1991PLC061595 || Tel.: 022 6613 4500 || Fax: 022 6613 4599
Website : www.prakashsteelage.com || E-Mail: investorsgrievances@prakashsteelage.com/cs@prakashsteelage.com