

6 September 2023

BSE Limited 25 th Floor, P J Tower Dalal Street Mumbai 400001 BSE SCRIP CODE - 532721	National Stock Exchange of India Limited Exchange Plaza, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai 400051 NSE SYMBOL – VISASTEEL
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Sub: **Book Closure Notice and Notice of the 27th Annual General Meeting**

Ref: **VISA Steel Limited – ISIN- INE286H01012**

Dear Sir/ Madam,

Please find enclosed herewith the Notice convening the 27th Annual General Meeting (27th AGM) of the members of VISA Steel Limited ("Company"), to be held on Friday, 29 September, 2023 at 1200 Hours through Video Conference (VC) / Other Audio-Visual Means ("OAVM") in conformity with the regulatory provisions and Circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India.

The Annual Report 2022-23 and Notice are also available on the website of the Company www.visasteel.com.

This is to further inform you that the Registers of Members and the Share Transfer books of the Company will be closed from Friday, 22 September, 2023 to Friday, 29 September, 2023 (both days inclusive) for the purpose of Annual General Meeting of the Company. The e-voting shall commence from Tuesday, 26 September 2023, 0900 Hrs to Thursday, 28 September, 2023, 1700 Hrs (both days inclusive). The cut-off date for the purpose of voting and attending the 27th AGM is 22 September 2023.

This is for your information please.

Yours truly,

For VISA Steel Limited

AMISHA
CHATURVEDI | Digitally signed by
AMISHA CHATURVEDI
Date: 2023.09.06
16:07:53 +05'30'

**Amisha Chaturvedi
Company Secretary &
Compliance Officer
F11034**



Encl: As above

VISA STEEL

VISA STEEL LIMITED

CIN: L51109OR1996PLC004601

Registered Office: 11 Ekamra Kanan, Nayapalli, Bhubaneswar, Odisha 751 015

Tel: +91 674 2552 479: Fax: +91 674 2554 661

Website: www.visasteel.com

Email ID for registering Investor Grievances: cs@visasteel.com

NOTICE

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the Members of VISA Steel Limited will be held on Friday, 29 September 2023 at 1200 hours through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) for which purpose Registered Office situated at 11 Ekamra Kanan, Nayapalli, Bhubaneswar, Odisha - 751015 shall be deemed as venue for the meeting and proceedings of the AGM shall be deemed to be made thereat, to transact following business(es):

ORDINARY BUSINESS:

1. To receive, consider and adopt Standalone and Consolidated Audited Financial Statements of the Company for the year ended 31 March 2023, Report of the Board of Directors and Auditors thereon.
2. To consider appointment of Mr. Manoj Kumar (DIN 06823891), as a director who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To appoint Mr. Biswajit Chongdar (DIN 07571173) as an Independent Director and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:
"RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of Articles of Association of the Company and upon the recommendation of the Nomination & Remuneration Committee, Mr. Biswajit Chongdar (DIN 07571173), who was appointed as an Additional Director (Non-Executive, Independent) of the Company w.e.f. 07 August 2023 and holds office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing along with requisite deposit from a member as required under Section 160 of the Act, signifying its intention to propose his candidature for the office of Director of the Company,

be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, and shall hold office for a period of 3 (three) years from 07 August 2023 upto 06 August, 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. To appoint Ms. Ritu Bajaj (DIN 02167982) as an Independent Director and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of Articles of Association of the Company and upon the recommendation of the Nomination & Remuneration Committee, Ms. Ritu Bajaj (DIN 02167982), who was appointed as an Additional Director (Non-Executive, Independent) of the Company w.e.f. 24 August 2023 and holds office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing along with requisite deposit from a member as required under Section 160 of the Act, signifying its intention to propose her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, and shall hold office for a period of 3 (three) years from 24 August 2023 upto 23 August 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To ratify the remuneration of the Cost Auditors for the Financial Year ending 31 March 2024 and, in this regard, to consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby ratifies the remuneration of ₹25,000/- (Rupees Twenty Five Thousand Only) plus applicable taxes and actual out-of-pocket expenses payable to M/s. DGM & Associates, Cost Accountants (Firm Registration No. 00038), appointed as the Cost Auditors of the Company by the Board of Directors to conduct audit of the cost records maintained by the Company for the Financial Year 2023-24.

RESOLVED FURTHER THAT the Board of Directors of the Company (which shall be deemed to include, unless the context otherwise requires, any Committee of the Board or any Director(s) or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) be and is hereby authorised to alter and/or vary the terms of appointment, as they may deem fit, proper and desirable,

in best interest of the Company and to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

By Order of the Board of Directors
For VISA Steel Limited

Amisha Chaturvedi
(Company Secretary)

Place: Kolkata
Date: 24 August 2023

Registered Office:

11 Ekamra Kanan, Nayapalli
Bhubaneswar, Odisha - 751 015

NOTES:

1. In view of continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA'), Government of India, and Securities Exchange Board of India ('SEBI'), permitted conduct of Annual General Meeting ('AGM') through video conferencing (VC) or other audio-visual means (OAVM) and dispensed personal presence of the members at the meeting vide their Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 05, 2022 and Circular No. 10/2022 dated December 28, 2022 (hereinafter referred to as 'MCA Circulars') and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 prescribed the specified procedures and timelines to be followed for conducting the AGM through VC/OAVM. The deemed venue for the meeting shall be registered office of the Company at 11 Ekamra Kanan, Nayapalli, Bhubneshwar, Odisha - 751015.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM to cs@visasteel.com and participate there at and cast their votes through e-voting.
3. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 hereinafter termed as SEBI Listing Regulations and MCA circulars, the 27th AGM of the members will be held through video conferencing ('VC') or other audio-visual means ('OAVM'). Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is explained herewith and the same will also be available at the website of the Company at www.visasteel.com.
4. The Company has appointed M/s KFin Technologies Limited [earlier known as KFin Technologies Pvt. Ltd.] hereinafter termed as KFinTech, Registrars and Transfer Agent ('RTA') of the Company, to provide VC/OVAM facility for the 27th AGM of the Company.
5. The helpline number regarding any query/assistance for participation in the AGM through VC/OAVM is 1800 309 4001 (toll free).
6. Since this AGM is being held pursuant to the MCA/SEBI Circulars through VC/OAVM, where physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
7. The facility for joining AGM through VC/OVAM will be available for up to 1,000 Members and they may join on first come first serve basis. However, the above restriction shall not be applicable to members holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel(s), the Chairperson(s) of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizers etc. Members can login and join 15 (fifteen) minutes prior to the scheduled time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time.
8. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. The explanatory statement pursuant to Section 102(1) of the Act, which sets out details relating to Special Business at the meeting, is annexed hereto.
10. Institutional/Corporate members are encouraged to attend and vote at the meeting through VC/OVAM. We also request them to send, a duly certified copy of the Board Resolution authorizing their representative to attend the AGM through VC/OAVM and vote through remote e-voting on its behalf at cs@visasteel.com and suresh.d@kfintech.com pursuant to Section 113 of the Companies Act, 2013.
11. In case of Joint Holders attending the AGM, only such Joint Holder whose name appears first in the order of names will be entitled to vote.
12. Only bona fide members of the Company, whose name appear first on the Register of Members, will be permitted to attend the meeting through VC/OAVM. The Company reserves its right to take all necessary steps as may be deemed necessary to restrict non-members from attending the meeting.
13. The Register of Directors and Key Managerial Personnels and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act will be available for inspection by the Members in electronic mode during the AGM. Members who wish to seek inspection, may send their request through an email at cs@visasteel.com up to the date of AGM.
14. Members holding shares in Electronic (Demat) form are advised to inform the particulars of their bank account, change of postal address, mobile number and email IDs to their respective Depository Participants only. The Company or its RTA i.e. KFinTech, cannot act on any request received directly from the members holding shares in demat mode for changes in any bank mandates or other particulars.
15. Members holding shares in physical form are advised to inform the particulars of their bank account, change of postal address and email IDs to our RTA i.e. KFinTech (Unit: VISA Steel Limited), Plot 31-32, Selenium, Tower B, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 or the Secretarial Department of the Company.
16. Members holding shares in electronic (demat) form or in physical mode are requested to quote their DPID & Client ID or Folio details respectively in all correspondences, to the RTA i.e. KFinTech (Unit: VISA Steel Limited), Plot 31-32, Selenium, Tower B, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 or the Secretarial Department of the Company.

17. Members who have not registered their email ID with the Depository Participants are requested to register their email ID with their Depository Participants in respect of shares held in electronic form and in respect of shares held in physical form, are requested to submit their request with their valid email ID to our RTA at suresh.d@kfintech.com for receiving all communications including annual report, notices, letters etc., in electronic mode from the Company. For more details, please refer "Instructions for E-Voting and Insta Poll" section below.
 18. Pursuant to Section 101 and Section 136 of the Act, read with relevant Companies (Management and Administration Rules), 2014, and Regulation 34 and 36 of SEBI Listing Regulations, companies can serve Annual Report and other communications through electronic mode to those Members who have registered their email ID either with the Company or with the Depository Participants.
 19. In compliance with the provisions of MCA vide its Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular no. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 05, 2022 and Circular No. 10/2022 dated December 28, 2022 and Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Notice of the AGM along with the Annual Report 2022-23, are being sent only through electronic mode to those Members whose email IDs are available with the Company/Depositories/RTA.
 20. Members may note that the Notice of the AGM and Annual Report 2022-23 will also be available on the Company's website www.visasteel.com and website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Kfintech at URL: <http://evoting.kfintech.com/>.
 21. Since the AGM will be held through VC/OAVM, the Route Map is not required to be annexed to the Notice.
- applicable Regulations relating to e-voting. The complete instruction on e-voting facility provided by the Company is annexed to this Notice, explaining the process of e-voting with necessary user id and password. Members who have cast their vote by remote e-voting prior to the meeting may attend the meeting but will not be entitled to cast their vote again.
24. The Company has fixed Friday, 22 September, 2023 as Cut-off date for determining the eligibility of Members entitled to vote at the AGM. The remote e-voting shall remain open for a period of 3 days commencing from Tuesday, 26 September 2023, 0900 Hrs to Thursday, 28 September, 2023, 1700 Hrs (both days inclusive). The remote e-voting module shall be disabled for voting thereafter. A person who is not a member as on the cut-off date should treat this notice for information purposes only. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The voting rights of the members shall be in proportion to their shares held in the paid-up share capital of the Company as on the cut-off date.
 25. Members who are present in meeting through video conferencing facility and have not cast their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.
 26. The Company has appointed CS Debendra Raut, Practicing Company Secretary, (Membership No. A16626/CP-5232) of M/s D. Raut & Associates, Company Secretaries as Scrutinizer to scrutinize the e-voting process in fair and transparent manner.
 27. The Register of Members and Transfer Books of the Company will be closed from Friday, September 22, 2023 to Friday, September 29, 2023 (both days inclusive) for the purpose of AGM.
 28. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company/Electronic mode during normal business hours on all working days except Saturdays and Sundays, up to and including the date of the AGM of the Company.

AGM Live Webcast Facility:

22. Pursuant to Regulation 44 of SEBI Listing Regulations and para 3 Clause A (III) of Circular No. 14/2020 dated April 8, 2020 issued by MCA, Government of India, the Company has made arrangements for two-way live webcast for the proceedings of the AGM. The details of the webcast link shall be made available on the website of the Company at www.visasteel.com
23. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), and in terms of SEBI Circular No. SEBI/HO/CFD/CIR/P/2020/242 dated December 9, 2020, the Company is pleased to provide the facility of remote e-voting to all the members as per
29. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to Kfintech having their office at Selenium, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032 or send an E-mail at: einward.ris@kfintech.com. Members holding shares in dematerialised form need to contact their respective Depository Participants for availing this facility.
30. In line with the measures of "Green Initiatives", the Act provides for sending Notice of the AGM and all other correspondences through electronic mode. Hence, Members who have not registered their email IDs so far with their

Depository Participants are requested to register their email ID for receiving all the communications including Annual Report, Notices etc., electronically.

31. Members are requested to note that as per Section 124(5) of the Act, the dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account, is liable to be transferred by the Company to the "Investor Education Protection Fund" (IEPF) established by the Central Government under Section 125 of the Act. Members may approach the IEPF Authority to claim the unclaimed dividend transferred by the Company to IEPF. Members may approach the Company Secretary and Compliance Officer of the Company for claiming the unclaimed dividend which is yet to be transferred to IEPF by the Company.
32. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can only be transferred in demat form with effect from April 1, 2019. SEBI vide its notification dated January 24, 2022 further notified that transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form and 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 holding to demat form. Members can contact the RTA for assistance in this regard.
33. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.
34. The Securities and Exchange Board of India (SEBI) has vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 mandated furnishing of PAN, KYC details (i.e. Contact details, bank account details, specimen signature etc.) and nomination details by holders of physical securities in prescribed forms. Any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. In terms of SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, issued in supersession to the earlier SEBI Circulars i.e. Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 and Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, in case any of the above cited documents/ details are not available in the Folio(s) on or after October 01, 2023, RTA shall be constrained to freeze such Folio(s). Further, SEBI has also mandated linking

PAN with Aadhaar. The Central Board of Direct Taxes (CBDT) had extended the date for linking of PAN with Aadhaar to June 30, 2023. Further, the folios in which PANs are not linked with Aadhaar numbers as on the notified cut-off date, shall also be frozen. The requirement of existing investors to link their PAN with their Aadhaar number is not applicable for Non-Resident Indians (NRI), Overseas Citizens of India (OCI) unless the same is specifically mandated by CBDT, Ministry of Finance / any other Competent Government authority. Accordingly, Members are requested to send requests in the prescribed forms to the RTA of the Company for availing of various investor services as per the aforesaid SEBI circulars. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002. Accordingly, Members are requested to send requests in the prescribed forms to the RTA of the Company for availing of various investor services as per the aforesaid SEBI circulars.

35. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of members w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to members at the prescribed rates. For the prescribed rates for various categories, the members are requested to refer to the Finance Act, 2020 and amendments thereof. The members are requested to update their PAN with the Company/ KFinTech (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Shareholders having valid PAN	10%* or as notified by the Government of India
Shareholders not having PAN / valid PAN	20% or as notified by the Government of India

*As per the Finance Act, 2021, Section 206AB has been inserted effective July 01, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid Section.

*As per section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid / inoperative and he shall be liable to all consequences under the IT Act and tax shall be deducted at the higher rates as prescribed under the IT Act.

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during the financial year 2022-23 does not exceed ₹5,000 and also in cases where members provide valid form 15G (applicable to individuals below 60 years) / 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the Income Tax Act, 1961. Resident shareholders may also submit any other document as prescribed under the Income Tax Act, 1961 to claim a lower / Nil withholding tax. Registered members may also submit any other document as prescribed under the Income Tax Act, 1961 to claim a lower /

- Nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above. A Resident individual member with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to einward.ris@kfintech.com.
36. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to einward.ris@kfintech.com. The aforesaid declarations and documents need to be submitted by the shareholders.
37. Members who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to our RTA, for consolidation into a single folio.
38. Non-Resident Indian Members are requested to inform our RTA / respective depository participants, immediately of any:
- Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
39. The process and manner of participating in 27th Annual General Meeting through Video conferencing (VC/OAVM) mode is explained herein below:
- Members may attend the AGM through VC/OAVM platform provided by KFinTech. Members may access the same at <https://emeetings.kfintech.com> and click on the "video conference" and access members login by using the remote e-voting credentials. The link for AGM will be available in members login where the EVENT and the name of the company can be selected.
 - Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
 - 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 and Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
- Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- e) Shareholders queries**
Members who wish to seek any clarification on Annual Report from the Company may visit <https://emeetings.kfintech.com> and click on the tab "Post Your Queries Here" to write their queries in the window provided, by mentioning your name, demat account number/ folio number, email ID and mobile number. Please note that, members' questions will be answered during the meeting or subsequently via email, only if, the shareholder continues to hold the shares as on the cutoff date i.e. Friday, 22 September, 2023. The window shall remain active during the remote e-voting period.
- f) Speaker Registration**
Members who wish to speak at the AGM may register themselves as a speaker by visiting <https://emeetings.kfintech.com> and click on 'Speaker Registration' during the remote e-voting period. Members shall be provided a 'queue number' before the AGM. The Company reserves the right to restrict the speakers at the AGM to only those members who have registered themselves and depending on the availability of time at the AGM.
- Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC platform. Members may click on the voting icon ('vote now') on the left side of the screen to cast their votes.
 - Members who may require any technical assistance or support before or during the AGM are requested to contact KFinTech at toll free number 1800-309-4001 or write at evoting@kfintech.com

By Order of the Board of Directors
For VISA Steel Limited

Amisha Chaturvedi
(Company Secretary)

Place: Kolkata
Date: 24 August 2023

Registered Office:

11 Ekamra Kanan, Nayapalli
Bhubaneswar, Odisha - 751 015

INSTRUCTIONS FOR E-VOTING

Remote e-voting:

In compliance with the provisions of Section 108 of the Companies Act, 2013 ('the Act'), read with Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Rules, 2015 and as per Regulation 44 of the SEBI Listing Regulations, the Company is providing e-voting facility through KFin Technologies Limited (earlier known as KFin Technologies Private Limited) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting, to members holding shares as on Friday, 22 September 2023, being the cut-off date fixed for determining eligible members to participate in the remote e-voting process. The instructions for e-Voting are given herein below.

As per SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, and as part of increasing the efficiency of the voting process, e-voting process has been enabled to all individual shareholders holding securities in Demat mode to vote through their demat account maintained with depositories / websites of depositories / depository participants.

Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending 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@Kfintech.com. However, if he / she is already registered with KFinTech for remote e-Voting then he / she can use his / her existing User ID and password for casting the vote.

In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."

The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1: Login method for Individual shareholders holding securities in demat mode is given below:

Individual shareholders holding securities in demat mode with NSDL	Individual shareholders holding securities in demat mode with CDSL
<p>1. User already registered for IDeAS facility:</p> <p>I. Visit URL: https://eservices.nsdl.com</p> <p>II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.</p> <p>III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting".</p> <p>IV. Click on company name or e-Voting service provider (i.e. KFinTech) and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p>	<p>1. Existing user who have opted for Easi / Easiest:</p> <p>I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com</p> <p>II. Click on New System Myeasi.</p> <p>III. Login with your registered user id and password.</p> <p>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFinTech e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p>
<p>2. User not registered for IDeAS e-Services:</p> <p>I. To register click on link: https://eservices.nsdl.com</p> <p>II. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>III. Proceed with completing the required fields.</p> <p>IV. Follow steps given in points 1.</p>	<p>2. User not registered for Easi/Easiest:</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>III. Post registration is completed, follow the steps given in point 1.</p>
<p>3. Alternatively by directly accessing the e-Voting website of NSDL:</p> <p>I. Open URL: https://www.evoting.nsdl.com/</p> <p>II. Click on the icon "Login" which is available under 'Shareholder/Member' section.</p> <p>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p> <p>V. Click on company name or e-Voting service provider name and you will be redirected to KFinTech e-Voting website for casting your vote during the remote e-Voting period.</p>	<p>3. Alternatively, by directly accessing the e-Voting website of CDSL:</p> <p>I. Visit URL: www.cdslindia.com</p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e. KFinTech where the e-Voting is in progress.</p> <p>V. Click on company name and you will be redirected to KFinTech e-voting website for casting your vote during the remote e-voting period.</p>

Individual Shareholders (holding securities in demat mode) login through their depository participants

- I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.
- II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL /

CDSL Depository site after successful authentication, wherein you can see e-Voting feature.

- III. Click on options available against company name or e-Voting service provider – KFinTech and you will be redirected to e-Voting website of KFinTech for casting your vote during the remote e-Voting period without any further authentication.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for individual shareholders holding securities in Demat mode for any technical issues related to login through depository i.e. NSDL & CDSL.

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cslindia.com or call the toll-free number 1800 22 55 33

Step 2: Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

A. Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from Kfintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 7609 followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Kfintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e. VISA Steel Limited - AGM" and click on "Submit".
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email csdraut.contact@gmail.com with a copy marked to evoting@kfintech.com and cs@visasteel.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even No." The documents should reach the Scrutinizer on or before 1700 hours on Thursday, 28 September 2023.

B. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instruction cannot be serviced, will have to follow the following process:

- i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with Kfintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
- ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned

copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.

- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means. In case of Members who have not registered their e-mail IDs (including Members holding shares in physical form), may please follow the steps for registration of e-mail IDs and obtaining User ID and Password for e-voting as mentioned in the "Other Instructions" section below also.

C. Voting at the Annual General Meeting:

- I. The 'Vote Now Thumb sign' on the left-hand corner of the video screen shall be activated upon instructions of the Chairperson during the AGM proceedings. Members shall click on the same to take them to the "Insta-poll" page and Members to click on the "Insta-poll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
- II. Those Members who are present in the Meeting through VC and have not cast their vote on resolutions through remote e-voting, can vote through Insta-poll at the Meeting. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting. However, those Members are not entitled to cast their vote again at the Meeting.
- III. A member can opt for only single mode of voting (i.e) through remote e-voting or voting during the AGM. If a member cast votes by both modes, then voting done through remote e-voting shall prevail and voting during the AGM shall be treated as invalid. The Company has appointed CSD Raut of M/s D. Raut & Associates, Practicing Company Secretaries, Kolkata (ACS- 16626; C. P.: No. 5232 as Scrutiniser to scrutinise the e-voting process in fair and transparent manner. The scrutiniser shall immediately after the conclusion of voting at the AGM, count the votes and shall submit a consolidated Scrutiniser's Report of the votes cast in favour or against, if any, within a period of not exceeding 48 (forty-eight) hours from the conclusion of the voting to the Chairperson of the Company or a person authorised by him in writing who shall countersign the same. The Chairperson or a person authorised by him in writing shall declare the result of voting forthwith. The results of the e-voting along with the scrutiniser's report shall be communicated immediately to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed and shall be placed on the Company's website www.visasteel.com and on the website of KFinTech at <https://evoting.kfintech.com> immediately after the result is declared by the Chairperson or any other person authorised by the Chairperson.

OTHER INSTRUCTIONS:

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFinTech Website) or contact Mr. Suresh Babu, (Unit: VISA Steel Limited) of KFin Technologies Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at inward.ris@kfintech.com or evoting@kfintech.com or phone no. 040 – 6716 2222 or call toll free No. 1800- 309-4001 for any further clarifications.
- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, September 22, 2023.
- d. In case a person has become a shareholder of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., Friday, 22 September 2023, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 Example for NSDL:
 MYEPWD <SPACE> IN12345612345678
 Example for CDSL:
 MYEPWD <SPACE> 1402345612345678
 Example for Physical:
 IMYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Member may call KFinTech toll free number 1800- 309-4001 for any assistance.
 - iv. Member may send an e-mail request to evoting@kfintech.com. However, KFinTech shall endeavour to send User ID and Password to those new Members whose mail ids are available.

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

Item No. 3

To appoint Mr. Biswajit Chongdar (DIN 07571173) as an Independent Director

In terms of the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and on the recommendation of the Nomination & Remuneration Committee, the Board of Directors, at their meeting held on 07 August 2023 had appointed Mr. Biswajit Chongdar (DIN: 07571173) as an Additional Director (Non-Executive and Independent) of the Company w.e.f. 07 August 2023.

In terms of the provisions of Section 149, 152 of the Companies Act, 2013 read with Schedule IV to the Act and Regulation 16 of the SEBI Listing Regulations, an Independent Director of a Company can be appointed for a term upto five consecutive years and shall not be liable to retire by rotation. Accordingly, it is proposed to appoint Mr. Biswajit Chongdar as an Independent Non-Executive Director of the Company to hold office for a period of 3 (Three) years i.e. upto 06 August 2026, who shall not be liable to retire by rotation. The Company has received notice under Section 160 of the Act from shareholders proposing the candidature of Mr. Biswajit Chongdar for the office of Independent Directors of the Company. The Company has received from him (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 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that they are not disqualified in accordance with sub-section (2) of Section 164 of the Act and (iii) declaration of independence u/s 149(6) of the Act read with Schedule IV and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, (iv) declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

In the opinion of the Board of Directors, he fulfils the conditions specified in the Act and the rules made thereunder, for his appointment as Independent Director of the Company. He is independent of the management and possess appropriate skills, experience and knowledge.

Subject to appointment, copy of the letter of appointment of the Independent Directors setting out the terms and conditions of appointment shall be available for inspection by the Members electronically.

The Independent Director shall be paid remuneration by way of sitting fee for attending meetings of the Board or Committees thereof, reimbursement of expenses for participating in such meetings as recommended by the Nomination and Remuneration Committee and approved by the Board.

A brief profile of Mr. Biswajit Chongdar is as under:

Mr. Biswajit Chongdar has worked as Executive Director, In-charge (Marketing) with Steel Authority of India Limited, largest steel producer in the country and was superannuated in January 2020. During his 38 years of his exposure in SAIL, he has handled Domestic and International Marketing, Logistics, Raw Material sourcing.

As a Head of Marketing function of SAIL, he has played a key role in the introduction of new products, devise strategies of marketing, development of new marketing areas, transparent marketing policies, Branding etc. He has successfully headed the Marketing Department of SAIL for 4 Years as an Executive Director.

The Board of Directors of the Company recommends the resolution no. 3 as set out to be passed as a Special Resolution.

Except, Mr. Biswajit Chongdar being an appointee, none of the Directors, Manager and other Key Managerial Personnel of the Company nor their respective relatives are in any way concerned or interested, financially or otherwise in this resolution other than the extent of their shareholding in the resolution except to the extent of their shareholding, if any.

Disclosure under Regulation 25(2A), 36(3) of the LODR and Secretarial Standard on General Meetings (SS-2) of ICSI is annexed to this Notice in Annexure A.

Item No. 4

To appoint Ms. Ritu Bajaj (DIN 02167982) as an Independent Director

In terms of the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and on the recommendation of the Nomination & Remuneration Committee, the Board of Directors, at their meeting held on 24 August 2023 had appointed Ms. Ritu Bajaj (DIN: 02167982) as an Additional Director (Non-Executive and Independent) of the Company w.e.f. 24 August 2023.

In terms of the provisions of Section 149, 152 of the Companies Act, 2013 read with Schedule IV to the Act and Regulation 16 of the SEBI Listing Regulations, an Independent Director of a Company can be appointed for a term upto five consecutive years and shall not be liable to retire by rotation. Accordingly, it is proposed to appoint Ms. Ritu Bajaj as an Independent Non-Executive Director of the Company to hold office for a period of 3 (Three) years i.e. upto 23 August 2026, who shall not be liable to retire by rotation. The Company has received notice under Section 160 of the Act from shareholders proposing the candidature of Ms. Ritu Bajaj for the office of Independent Directors of the Company. The Company has received from her (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 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that they are not disqualified in accordance with sub-section (2) of Section 164 of the Act and

(iii) declaration of independence u/s 149(6) of the Act read with Schedule IV and Rules framed thereunder and Regulation 16(1) (b) of the SEBI Listing Regulations, (iv) declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, that she has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

In the opinion of the Board of Directors, she fulfils the conditions specified in the Act and the rules made thereunder, for her appointment as Independent Director of the Company. She is independent of the management and possess appropriate skills, experience and knowledge.

Subject to appointment, copy of the letter of appointment of the Independent Directors setting out the terms and conditions of appointment shall be available for inspection by the Members electronically.

The Independent Director shall be paid remuneration by way of sitting fee for attending meetings of the Board or Committees thereof, reimbursement of expenses for participating in such meetings as recommended by the Nomination and Remuneration Committee and approved by the Board.

A brief profile of Ms. Ritu Bajaj is as under:

Ms. Ritu Bajaj, is a Practicing Company Secretary and a Fellow Member of the Institute of Company Secretaries of India (FCS). She has 20 years of experience in Corporate Laws, Due Diligence, Secretarial Audits and other Allied Laws. She is a certified CSR Professional and has been with a start-up where she was closely partnering with the CEO to drive business performance. Since 2013, she is successfully running a Peer Reviewed Practicing Company Secretaries Firm under the name of RP and Associates. Her core skills include Mergers & Acquisitions, Buyback, National Company Law Tribunal matters, Drafting of Share Purchase and other Commercial Agreements, SEBI Laws and Regulations and other compliances.

Ms. Ritu Bajaj is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act and has given her consent to act as an Independent Director of the Company. The Company has also received necessary declaration from her that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Board of Directors of the Company recommends the resolution no. 4 as set out to be passed as a Special Resolution.

Except, Ms. Ritu Bajaj being an appointee, none of the Directors, Manager and other Key Managerial Personnel of the Company nor their respective relatives are in any way concerned or interested, financially or otherwise in this resolution other than the extent of their shareholding in the resolution except to the extent of their shareholding, if any.

Disclosure under Regulation 25(2A), 36(3) of the LODR and Secretarial Standard on General Meetings (SS-2) of ICSI is annexed to this Notice in Annexure A.

Item No. 5

To ratify the remuneration of the Cost Auditors for the Financial Year ended 31 March, 2024

The Company is directed, under Section 148 of the Companies Act, 2013 ("the Act") to have the audit of its cost records conducted by a Cost Accountant in practice. Accordingly, the Board of the Company has, on the recommendation of the Audit Committee, approved the appointment of M/s. DGM & Associates as the Cost Auditors of the Company to conduct audit of the cost records of the Company for the year ending 31 March 2024, at a remuneration of ₹25,000/- plus applicable taxes and out of pocket expenses, at actuals.

In accordance with the provisions of Section 148 of the Act read with 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 members of the Company. Accordingly, ratification by the members is sought for the remuneration payable to the Cost Auditors for the financial year ending 31 March 2024 by passing an Ordinary Resolution as set out at Item No. 5 of the Notice.

The Board recommends the Resolutions set out at Item No. 5 of the Notice for consent of the members of the Company.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding.

Annexure A

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

Details of Directors seeking appointment and fixation of remuneration of Directors or variation of the terms of remuneration (pursuant to Regulation 25(2A), 36(3) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended) and Secretarial Standards on General Meetings SS-2 of ICSI are as follows:

Name of the Director	Mr. Biswajit Chongdar	Ms. Ritu Bajaj
DIN	07571173	02167982
Date of Birth	10/01/1960	20/07/1980
Age	63 years	43 years
Nationality	Indian	Indian
Date of appointment	07 August 2023	24 August 2023
Experience and Expertise	Mr. Biswajit Chongdar has worked as Executive Director, In-charge (Marketing) with Steel Authority of India Limited, one of the largest steel producers in the country. During his 38 years of his exposure in SAIL, he has handled Domestic and International Marketing, Logistics and Raw Material sourcing. He is a BE in Civil Engineering from BE College, Shibpur and has attended SAID Business School, Oxford University for an Advance Marketing Course. He has also done Specialised Management Programme at Indian Institute of Management – Kolkata. As a Head of Marketing function of SAIL, he has played a key role in the introduction of new products, devise strategies of marketing, development of new marketing areas, transparent marketing policies and branding etc. He has successfully headed the Marketing Department of SAIL for 4 Years as an Executive Director.	Ms. Ritu Bajaj, is a Practicing Company Secretary and a Fellow Member of the Institute of Company Secretaries of India (FCS). She has 20 years of experience in Corporate Laws, Due Diligence, Secretarial Audits and other Allied Laws. She is a certified CSR Professional and has been with a start-up where she was closely partnering with the CEO to drive business performance. Since 2013, she is successfully running a Peer Reviewed Practicing Company Secretaries Firm under the name of RP and Associates. Her core skills include Mergers & Acquisitions, Buyback, National Company Law Tribunal matters, Drafting of Share Purchase and other Commercial Agreements, SEBI Laws and Regulations and other compliances
Terms and Condition of appointment / reappointment	Appointment as Independent Director for a term of three (3) years commencing from 07 August 2023 to 06 August 2026 as set out in resolution at Item no. 3 of this Notice.	Appointment as Independent Director for a term of three (3) years commencing from 24 August 2023 to 23 August 2026 as set out in resolution at Item no. 4 of this Notice.
Remuneration sought to be paid	Nil except sitting fees for attending the Meetings of Board of Directors and its Committees	
Remuneration last drawn by such person	NIL	
Date of Appointment on the Board	07 August 2023	24 August 2023
Shareholding in the Company	NIL	
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not related to any Director / Key Managerial Personnel	
Number of Meetings of the Board attended during the Financial Year 2022-2023	NIL	
Names of listed entities in which the person also holds the Directorship and the Membership of Committees of the Board along with listed entities from which the person has resigned in the past three (3) years	NIL	
Committee Membership/ Chairmanship of other Company	NIL	
Performance Evaluation Report	NA	
Skills and capabilities required for the role and the manner in which the Director meets such requirements	The NRC had identified his strengths and capabilities for the role by evaluating his profile and his experience in SAIL.	The NRC has identified her strengths and capabilities for the role by evaluating her profile, qualifications and her rich experience of Corporate Law.