



8th July 2023

BSE Limited
Listing Operations
Phiroze Jeejeebhoy Towers,
Dalai Street,
Mumbai - 400 001
Maharashtra, India
BSE Script Code: 532864

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Maharashtra, India
NSE Script Code: NELCAST

Dear Sir/Madam

Sub: **Submission of Notice of 41st Annual General Meeting (AGM) under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

The Forty First Annual General Meeting (41st AGM) of the Company is scheduled to be held on Friday, 4th August 2023 at 3.30 PM through Video Conference (VC) / Other Audio Visual Means (OAVM). In terms of regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) the Notice of 41st Annual General Meeting is being sent to the shareholders of the Company, is enclosed herewith and the same is also available on the website of the Company www.nelcast.com.

We request you to take the above on record as compliance with relevant regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and disseminate to the stakeholders.

Thanking you.

For **NELCAST Ltd**

S K
SIVAKUMAR
Digitally signed by S K
SIVAKUMAR
Date: 2023.07.08
16:17:08 +05'30'

(S.K.SIVAKUMAR)
Company Secretary

159, T T K ROAD, ALWARPET, CHENNAI - 600 018, INDIA
Tel.:+91-44-2498 3111/2498 4111 Fax : 91-44-24982111
e-mail:nelcast@nelcast.com; web: www.nelcast.com
CIN : L27109AP1982PLC003518

Regd. Off.: 34, Industrial Estate, Gudur - 524 101 (A.P.) Tel.: 251266 / 251766 Fax:08624-252066
Ponneri works :Madhavaram Village, Amur P.O, Ponneri - 601 204 .T.N Tel.: 27974165/27973532, Fax: 27973620
Pedapariya Works : 259 /261, Pedapariya Village, Ozili Madal, Nellore Dist - 524402. (A.P.)

IATF 16949 : 2016 * ISO 14001 : 2015 * ISO 50001 : 2011



ISO 9001 : 2015

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OHSAS 18001 : 2007

NOTICE TO SHAREHOLDERS

Notice is hereby given that the **Forty First** Annual General Meeting (AGM) of the Members of Nelcast Limited will be held on Friday, the 4th August 2023 at 3.30 PM through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended 31st March 2023, together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a Dividend for the financial year 2022-23.
3. To appoint a Director in the place of Mr. P. Deepak (DIN: 02785326), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Re-appointment of Mr. P. Deepak (DIN: 02785326) as Managing Director of the Company for a period of five (5) years with effect from 1st July 2023.**

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

“RESOLVED that pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the provisions of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and subject to any other approval as may be required, the consent of the members be and is hereby accorded for the re-appointment of Mr. P. Deepak (DIN: 02785326) as Managing Director of the Company for a period of five years from 1st July 2023 to 30th June 2028 and for the payment of his remuneration by way of Salary, Commission, Allowances and Perquisites as detailed below as recommended by the Nomination & Remuneration Committee and approved at the meeting of the Board of Directors.

“RESOLVED FURTHER THAT subject to the provisions of Section 196, 197, Schedule V and other applicable provisions of the Companies Act, 2013, total managerial remuneration including the commission on profits payable to Mr. P. Deepak, Managing Director, shall not exceed 5% of the profits computed as per Section 197 of Companies Act, 2013.”

“RESOLVED FURTHER that in case in any financial year, during the currency of the tenure of Mr. P. Deepak (DIN: 02785326) as Managing Director, if the Company has no profits or its profits are inadequate, subject to the terms and conditions prescribed under Section II, Part II of Schedule V of the Companies Act, 2013 (as may be amended from time to time) and the provisions of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, Mr. P. Deepak (DIN: 02785326), Managing Director be paid remuneration by way of Salary, Allowances and Perquisites as detailed below as minimum remuneration for a period of three years commencing from the year the Company has no profits or its profits are inadequate, within the overall tenure of five years as recommended by the Nomination & Remuneration Committee and approved at the meeting of the Board of Directors.

- Salary : Basic Salary of Rs.6,60,000/- per month
Special Allowance of Rs.3,30,000/- per month
- Commission : 5% of the profits of the Company computed in accordance with Section 197 of the Companies Act, 2013.

Perquisites:

- (i) Housing: Free furnished residential accommodation, owned or leased out by the Company or House Rent Allowance subject to a ceiling of 50% of the Basic Salary.
- (ii) Medical Expenses for Self & Family both in India & outside India, including medical insurance premium.
- (iii) Personal Accident Insurance: Personal Accident insurance premium shall not exceed Rs. 40,000/- per annum.
- (iv) Contribution to funds: Company's contribution towards Provident Fund and Superannuation Fund/National Pension Scheme will be as per the scheme of the Company. Gratuity as per the rules of the company, not exceeding half a month's salary for each completed year of service.
- (v) Earned Leave or Leave Encashment: On full pay and allowances as per rules of the company, but not exceeding half a month's salary per year.
- (vi) Car shall be provided for use on company's business and telephone at residence for business purpose.
- (vii) Payment of fees, subscription and other incidental charges to clubs.

In addition to the above remuneration an Annual Allowance of Rupees Sixty Lakhs shall also be paid.

Increment of not more than 33% per annum may be paid during his tenure.

RESOLVED FURTHER that the above remuneration shall be subject to modification, as may be deemed fit by the Nomination and Remuneration Committee from time to time as prescribed under the Companies Act, 2013 read with Schedule V thereto the provisions of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

RESOLVED FURTHER that Mr. S.K. Sivakumar, Chief Financial Officer & Company Secretary be and is hereby authorized to do all such acts, deeds and things as deemed necessary, proper and expedient to give effect to the aforesaid Resolution.

5. Increase in the borrowing limits of the Company

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

“RESOLVED THAT in supersession to the resolution passed by the shareholders at the Thirty Sixth Annual General Meeting held on 13th August 2018 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and also subject to other approvals as may be required, the approval and consent of the Shareholders be and is hereby accorded to the Board of Directors of the Company to borrow monies for the purpose of the business of the Company, notwithstanding that the monies to be so borrowed (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose for the time being, provided that the total amount including the money/s already borrowed by the Company shall not exceed INR 600 Crores (Rupees Six Hundred Crores only)”

“RESOLVED FURTHER THAT any one of the Directors and/or Company Secretary of the Company jointly or severally is hereby authorised to take such steps and do all such acts, deeds and things as is considered necessary, expedient, usual, proper or incidental in relation to the said matter and take such actions and give such directions as they may consider necessary or desirable to give effect to this resolution and also to make any alterations or amendments thereto from time to time as may be required by the respective bank or financial institution.”

6. Increase in limits for Creation of Charges on the assets of the Company

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

“RESOLVED THAT in supersession to the resolution passed by the shareholders at the Thirty Sixth Annual General Meeting held on 13th August 2018 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and also subject to other approvals as may be required, the approval and consent of the Shareholders be and is hereby accorded to the Board of Directors of the Company for all and any mortgages and charges created or to be created on all the immovable and movable properties of the Company wherever situated (whether present or future); or on the whole of the undertaking/s of the Company and/ or taking over the management of the business and undertaking/s of the Company in certain events (whether such power is contained in the documents creating the mortgage/ charge or otherwise) to or in favour of any Bank or Financial Institutions or Lender(s) to secure repayment of any Term Loans, Subscription to Debenture or other monies lent or advanced by them from time to time together with interest at the agreed rates, compound interest, additional interest, commitment charges, premium on pre-payment or on redemption, costs, charges expenses and all other monies including any increase as a result of devaluation/ revaluation/fluctuation in the rate exchange of foreign currencies involved payable by the company in terms of the respective loan agreements/ heads of agreements/ letters of sanction/ memorandum of terms and conditions entered into/to be entered into by the Company, within overall limits of INR 600 Crores (Rupees Six Hundred Crores only)”.

“RESOLVED FURTHER THAT any one of the Directors and/or Company Secretary of the Company jointly or severally is hereby authorised to take such steps and do all such acts, deeds and things as is considered necessary, expedient, usual, proper or incidental in relation to the said matter and take such actions and give such directions as they may consider necessary or desirable to give effect to this resolution and also to make any alterations or amendments thereto from time to time as may be required by the respective bank or financial institution”.

7. **Ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March 2024.**

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), payment of remuneration of ₹ 2,00,000/- (Rupees Two Lakhs Only) plus applicable taxes (apart from re-imbursement of out-of-pocket expenses if any) to M/s. Jayaram & Associates, Cost Auditors for conducting the cost audit of the Company for the financial year ending 31st March 2024, be and is hereby approved and ratified.”

Place: Chennai

Date : 18th May 2023

Registered Office

No. 34, Industrial Estate,
Gudur, Andhra Pradesh - 524 101.
CIN: L27109AP1982PLC003518

By Order of the Board

S.K. Sivakumar
Chief Financial Officer &
Company Secretary

NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”), has vide their circulars dated, April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021 read with May 05, 2022, General Circular No. 11/2022 dated 28th December 2022 (collectively referred to as “MCA Circulars”) permitted to hold the Annual General Meeting (“AGM”) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) and the MCA Circulars, the Annual General Meeting (‘AGM’) of the Company is being held through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”).
2. Pursuant to the aforesaid Circulars, the facility to appoint proxy by Members under Section 105 of the Act to attend and cast vote for the Members is not available for this AGM as the physical attendance of Members has been dispensed with. However, Body Corporates are entitled to appoint authorized representatives as its Member to attend the AGM through VC/OAVM and participate there at and cast their votes through e-Voting.
3. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
4. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to the members on “first come first served” basis. This will not include large Shareholders (Shareholders holding 2% or more of the total number of shares of the Company as on the cut-off date as defined), 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 AGM without restriction on account of “first come first served” basis.
5. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting at the meeting will be provided by NSDL.
6. In line with MCA Circular No. 17/2020 dated 13th April 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.nelcast.com. The Notice can also be accessed from the websites 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 the AGM Notice is also available on the website of NSDL (agency for providing remote e-Voting facility) i.e., www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Act read with Circulars issued by MCA and SEBI in this regard.

8. The Explanatory Statement pursuant to Section 102 of the Act, relating to the Special Business to be transacted at the Meeting is annexed hereto.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available, electronically, for inspection by the Members during the AGM. All documents referred to in the Notice will also be available from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to nelcast@nelcast.com.
10. The Company has notified closure of Register of Members and Share Transfer Books from Saturday, 29th July 2023 to Friday, 4th August 2023 (both days inclusive).
11. The dividend of ₹ 0.40 per share has been recommended by the Board of Directors for the year ended 31st March 2023, which is subject to the approval of the shareholders at the ensuing Annual General Meeting.

The dividend will be paid within 30 days from the date of AGM, to the Members whose names appear on the Company's Register of Members as on the Record Date i.e., 28th July 2023 and in respect of the shares held in dematerialised mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

Payment of dividend shall be made through electronic mode to the Members who have updated their bank account details. Dividend warrants / demand drafts will be despatched to the registered address of the Members who have not updated their bank account details.

Members are requested to register / update their complete bank details with their Depository Participant(s) with which they maintain their demat accounts.

12. Tax Deductible at Source / Withholding tax on Dividend:

Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders w.e.f. 1st April 2020. For the prescribed rates of various categories, the shareholders are requested to refer the Finance Act, 2020 and amendments thereof.

The Company is required to deduct tax at source from the dividend paid at the prescribed rates, if the dividend amount exceeds ₹ 5,000/- in a financial year. However, no tax shall be deducted on the dividend payable to a resident individual, in cases where the members provide Form 15G/Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the Income Tax Act, 1961. Form 15G/15H can be downloaded from our RTA's website www.bigshareonline.com to avail the benefit and email the duly filled in forms to tds@bigshareonline.com by 11.59 PM IST on 28th July 2023.

For Non-Resident Shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable.

Non-resident shareholders can avail beneficial rates under the 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 tds@bigshareonline.com. The aforesaid declarations and documents should be submitted by the shareholders by 11:59 PM IST on 28th July 2023 and thereafter no communication would be accepted regarding the Tax Deducted at Source/ withholding tax matters.

Notes:

- (i) Shareholders will be able to download Form 26AS from the Income Tax Department's website www.incometax.gov.in
 - (ii) The aforesaid documents such as Form 15G / 15H, documents under sections 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be sent to tds@bigshareonline.com on or before 28th July 2023 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/ deduction received after 28th July 2023 shall not be considered. Formats of Form 15G / Form 15H are available on the RTA's website www.bigshareonline.com
 - (iii) Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date and other documents available with the Company/RTA.
 - (iv) In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund.
 - (v) No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed Rs. 5,000/-. However, where the PAN is not updated in the Company records or in case of an invalid PAN, the Company will deduct TDS u/s 194 without considering the exemption limit of Rs. 5,000/-.
13. Pursuant to the provisions of Section 124 read with Section 125 of the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) the amount of dividend remaining unpaid for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF) constituted by the Central Government. Members who have not encashed their dividend are requested to contact the Company's Registrar and Share Transfer Agent for payment in respect of the unclaimed dividend. The amount so transferred cannot be claimed from the Company. Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act and the applicable rules.
 14. Pursuant to Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules, 2016, the Company is providing/ hosting the required details of unclaimed amount/ shares referred to under Section 124 of the Act on its website and also on the website of the Ministry of Corporate Affairs (MCA) viz., www.iepf.gov.in
 15. Pursuant to SEBI notification dated 8th June 2018, transfer of shares in physical mode is prohibited and mandates holding in demat except in case of transmission or transposition. Accordingly, Members are requested to convert the physical holding to demat through depository participant. Members may contact the Company for any assistance in the said process of physical to demat of shares.

16. Members are requested to update their preferred e-mail ids with the Depository Participants / Company's Registrar and Transfer Agents, which will be used for the purpose of sending the official documents through e-mail in future. The RTA address is given below:

M/s. Bigshare Services Pvt. Ltd.
Office No. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East), Mumbai - 400093.
Ph: 022-62638200 Fax: 022-62638299
E-mail: investor@bigshareonline.com

17. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA.
18. Electronic copy of the Annual Report and the Notice of the AGM inter-alia indicating the process and manner of e-Voting are being sent to all the Members whose e-mail IDs are registered with the Company / DPs for communication purposes.
19. Members holding shares in physical form, in their own interest, are requested to dematerialize the shares to avail the benefits of electronic holding / trading.
20. Members may also note that the Notice of the 41st Annual General Meeting and the Annual Report for 2022-23 will also be available on the Company's website www.nelcast.com for their download, the website of the Stock Exchanges viz., BSE Limited - www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com. Other than the above, no physical/hard copies of the Notice & Annual Report will be sent to shareholders.

21. Re-Appointment of Directors:

At the forthcoming Annual General Meeting, Mr. P. Deepak, Director retires by rotation and being eligible offers himself for re-appointment, information or details pertaining to his appointment are furnished.

**Details of Director seeking Re-Appointment at the Annual General Meeting
(Pursuant to Regulation 36(3) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)**

Mr. P. Deepak aged about 38 years, holds a MBA from the Kellogg School of Management, a MS in Engineering Management, a BS in Manufacturing and Design Engineering and a BS in Materials Science and Engineering from Northwestern University, USA. Mr. P. Deepak has over 15 years of industrial experience in different areas including work experience at M/s. Federal-Mogul Corp., USA as a Manufacturing Engineer, M/s. Nelcast USA Inc. as a Manager-Strategy & Planning and M/s. Deere & Company as a Project Manager. He has been the Managing Director of Nelcast Limited since 2012. He also serves as the Chairman of Corporate Social Responsibility Committee & Risk Management Committee of the Company.

Mr. P. Deepak holds 4,89,80,000 shares in the Company.

Details of other Directorships/Committee Memberships held by him:

Directorship	Committee Membership
NC Energy Limited	Audit Committee
Ponnas Infrastructure Private Limited	-

Mr. P. Deepak is related to Ms. P. Divya, Director of the Company.

Please refer Report on Corporate Governance Report for number of meetings attended during the year by Mr. P. Deepak.

22. Since the AGM will be held through VC/OAVM, the route map is not annexed in this notice.

23. Voting through electronic means:

- In compliance with provisions of Section 108 of the Act read with The Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the Listing Regulations, the company is pleased to offer e-Voting facility to all the Shareholders of the Company. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-Voting to enable the Shareholders to cast their votes electronically.
- The voting rights of the Members/ Beneficial Owners will be reckoned on the Equity Shares held by them as on Cut-off date. Members as on the Cut-off date only shall be entitled to avail the facility of remote e-Voting or voting at the meeting.
- Mr. P. R. Lakshmi Narayanan, Practising Company Secretary, Chennai has been appointed as the Scrutinizer for conducting the e-Voting Process in a fair and transparent manner.

THE INSTRUCTIONS FOR REMOTE E-VOTING AND VOTING AT THE MEETING ARE AS UNDER

1. The remote e-Voting period begins on Monday, 31st July 2023 at 9:00 A.M. (IST) and ends on Thursday, 3rd August 2023 at 5:00 P.M. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 28th July 2023, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 28th July 2023.
2. The details of the process and manner for remote e-Voting are explained herein below:
 - Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
 - Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>   </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>

<p>Individual Shareholders holding securities in demat mode with CDSL.</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for CDSL Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click NSDL on to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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 and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 224 430</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542/43</p>

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID Forexample if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizernelcast@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 224 430 or send a request to Amit Vishal, Senior Manager - NSDL at amitv@nsdl.co.in or Sagar Ghosalkar, Assistant Manager - NSDL at sagar.ghosalkar@nsdl.co.in.

Process for those shareholders whose e-mail IDs are not registered with the depositories for procuring user id and password and registration of e-mail IDs for e-Voting for the resolutions set out in this notice:

REGISTRATION OF E-MAIL ADDRESS BY SHAREHOLDERS WITH THE RTA & DETAILS FOR OBTAINING/ DOWNLOADING ELECTRONIC COPY OF ANNUAL REPORT AND AGM NOTICE

On account of the continuing threat posed by COVID -19 pandemic and in terms of the MCA and SEBI Circulars, the Company has sent the Annual Report, Notice of AGM and e-Voting instructions only in electronic form to the registered e-mail addresses of the Shareholders. Therefore, those Shareholders who have not yet registered their e-mail address are requested to get their e-mail address registered by following the procedure given below:

- (a) Those Shareholders who have registered/ not registered their e-mail address and mobile number including address and bank details may please contact and validate/ update their details with their Depository Participant in case of shares held in electronic form and with the Company’s Registrar and Transfer Agent, M/s. Bigshare Services Pvt. Ltd. in case the shares are held in physical form.
- (b) Shareholders who have not registered their e-mail address and in consequence thereof, the Annual Report, Notice of AGM and e-voting instructions could not be served, may temporarily provide their e-mail address and mobile number to the Company’s Registrar and Transfer Agent, M/s. Bigshare Services Pvt. Ltd. by writing to the e-mail id investor@bigshareonline.com for sending the softcopy of the Annual Report, Notice of AGM and e-voting instructions along with the User ID and password. In case of any queries, Shareholders may write to investor@bigshareonline.com

- (c) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).
- (d) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@bigshareonline.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- (e) Shareholders may also visit the website of the Company www.nelcast.com for downloading the Annual Report and Notice of the AGM.
- (f) Alternatively, Shareholders may send an e-mail request at the e-mail id investor@bigshareonline.com along with scanned copy of the signed request letter providing the e-mail 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 electronically the Annual Report, Notice of AGM and the e-voting instructions.
- (g) Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned above.
- (h) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).
- (i) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@bigshareonline.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- (j) Shareholders may also visit the website of the Company www.nelcast.com for downloading the Annual Report and Notice of the AGM.
- (k) Alternatively, Shareholders may send an e-mail request at the e-mail id investor@bigshareonline.com along with scanned copy of the signed request letter providing the e-mail 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 electronically the Annual Report, Notice of AGM and the e-voting instructions.
- (l) Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned above.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. 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 to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker and send their request from their registered e-mail id mentioning their name, demat account number/ folio number, email id, mobile number to nelcast@nelcast.com from Thursday, 20th July 2023 (09.00 AM (IST)) to Saturday, 22nd July 2023 (05.00 PM (IST)) only. The same will be replied by the Company suitably. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

6. Those members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
7. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number / folio number and mobile number, to reach the Company's e-mail address at nelcast@nelcast.com at least 48 hours in advance before the start of the meeting. Such questions by the Members may be taken up during the meeting and replied by the Company suitably.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail scrutinizernelcast@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.
4. In case of any queries, Members may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call Ms. Pallavi M. - Sr. Manager at 022 - 4886 7000 and 022 - 2499 7000.
5. The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such report shall then be sent to the Chairman or a person authorized in this regard, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.
6. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.nelcast.com and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to BSE Limited, Mumbai and The National Stock Exchange of India Limited, Mumbai.

7. Pursuant to the Circulars issued by MCA and SEBI, owing to the difficulties involved in dispatching of physical copies of the Notice of the AGM and the Annual Report for the year 2022-23, the said documents are being sent only by email to the Members.

Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the AGM and the Annual Report for the year 2022-23 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- a) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAAR) supporting the registered address of the Member, by email to the Company's email address nelcast@nelcast.com or investor@bigshareonline.com
- b) For Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The following statement sets out all material facts relating to ordinary / special business mentioned in the accompanying notice dated 18th May 2023 and shall be taken as forming part of the notice.

Item No. 4:

Mr. P. Deepak, Managing Director has been holding office since 1st July 2012 and his appointment is being expired on 30th June 2023.

The Board of Directors of the Company at its meeting held on 18th May 2023, on the recommendation of the Nomination & Remuneration Committee and subject to the approval of members at the Annual General Meeting of the Company approved re-appointment of Mr. P. Deepak as Managing Director for a further period of five years with effect from 1st July 2023 to 30th June 2028 on such remuneration as set out in the resolution.

The approval of the members is being sought for the re-appointment of Mr. P. Deepak as Managing Director of the Company for a period of five years effective from 1st July 2023. Mr. P. Deepak, Managing Director is not disqualified from being reappointment as Managing Director in terms of Sec 164 read with Schedule V of the Companies Act, 2013 nor barred from holding office of a Director by virtue of any SEBI order or any other such authority and given his consent for the said reappointment.

Further the members are requested to note that the reappointment of Mr. P. Deepak as the Managing Director is in compliance with the sections 196, 197, 203 and the Rules made thereunder read with Schedule V of the Companies Act, 2013 and other relevant and applicable provisions if any of the Companies Act, 2013 and subject to the approval of members at the General Meeting of Company. In light of the said provisions, you are requested to accord your approval to the reappointment of Mr. P. Deepak as Managing Director on the above terms and conditions.

Disclosure of information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard - 2 issued by the Institute of Company Secretaries of India.

Mr. P. Deepak aged about 38 years, holds a MBA from the Kellogg School of Management, a MS in Engineering Management, a BS in Manufacturing and Design Engineering and a BS in Materials Science and Engineering from Northwestern University, USA. Mr. P. Deepak has over 15 years of industrial experience in different areas including work experience at M/s.Federal-Mogul Corp., USA as a Manufacturing Engineer, M/s. Nelcast USA Inc. as a Manager-Strategy & Planning and M/s. Deere & Company as a Project Manager. He has been the Managing Director of Nelcast Limited since 2012. He also serves as the Chairman of Corporate Social Responsibility Committee & Risk Management Committee of the Company.

Mr. P. Deepak holds 4,89,80,000 shares in the Company.

Details of other Directorships/Committee Memberships held by him:

Directorship	Committee Membership
NC Energy Limited	Audit Committee
Ponnas Infrastructure Private Limited	-

Copy of the Agreement with Mr. P. Deepak for his appointment as Managing Director will be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to date, the Board recommends the Special Resolution set out at Item no. 4 of the accompanying Notice for the approval of the Members.

The statement as required under Para A of Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to the Item No. 4 is as follows:

I. General Information :

- (1) Nature of Industry: Manufacturer of Iron Castings.
- (2) Date or expected date of commencement of commercial production: Existing Company already commenced from 1985.
- (3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Existing Company, Not Applicable.
- (4) Financial performance based on given indicators: (Rs. in Cr.)

Particulars	2022-23	2021-22	2020-21
Total Income	1280.11	936.74	619.85
PBDT	64.32	41.66	34.03
Depreciation	24.01	22.62	21.74
PBT	40.31	19.04	12.29
Provision for Taxation	10.58	4.82	3.25
PAT	29.73	14.22	9.04

- (5) Foreign Investment of Collaborators, if any: Nil

II. Information about the Appointee Mr. P. Deepak:

(1) Background details:

Mr. P. Deepak aged about 38 years, holds a MBA from the Kellogg School of Management, a MS in Engineering Management, a BS in Manufacturing and Design Engineering and a BS in Materials Science and Engineering from Northwestern University, USA. Mr. P. Deepak has over 15 years of industrial experience in different areas including work experience at M/s.Federal-Mogul Corp., USA as a Manufacturing Engineer, M/s. Nelcast USA Inc. as a Manager-Strategy & Planning and M/s. Deere & Company as a Project Manager. He has been the Managing Director of Nelcast Limited since 2012. He also serves as the Chairman of Corporate Social Responsibility Committee & Risk Management Committee of the Company.

(2) Past remuneration:

P. Deepak was paid ₹ 1,82,22,635 per year plus commission calculated as a percentage within the overall ceiling of the net profits of the company computed and permissible under Section 197 and other applicable provisions of the Act.

(3) Recognition or awards: Nil

(4) Job profile and his suitability:

Mr. P. Deepak is involved in the overall management of the Company as CEO and has key role in running the affairs of the Company including Planning, Budgeting, Marketing, and Liaisoning with the Customers, Investors and Corporate affairs. He possesses sound technical knowledge of foundry operations and in depth knowledge of the engineering and technically very strong. As a Managing Director he has played a prominent role in the growth of the Company.

(5) Remuneration proposed:

As mentioned in the Resolution in Item No. 4.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

The proposed remuneration is comparable with the remuneration drawn by the peers and is necessitated due to complexities of business. Taking in to account the turnover of the Company and responsibilities of Mr. P. Deepak, the proposed remuneration to the appointee is reasonable in the industry.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. P. Deepak is part of promoter group holding 4,89,80,000 shares and related to Ms. P. Divya, Director.

III. Other Information:

- (1) Reasons of loss or inadequate profits: The resolution is being passed to take care of any contingency situation which may arise due to Economic Downturn, Cyclical slow-down in the auto sector, etc.,
- (2) Steps taken or proposed to be taken for improvement: The Company is always looking forward to take all such steps and measures which are in the best interest of the Company. The necessary steps will be initiated when the situation arises due to above factors.
- (3) Expected increase in productivity and profits in measurable terms: The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.

Disclosures:

The information, as required, is provided under Corporate Governance Section of the Annual Report for the financial year 2022-23. The Report on Corporate Governance in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option for the aforesaid managerial personnel.

Memorandum of Interest:

None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the above resolution, except, Mr. P. Deepak, Managing Director and Ms. P. Divya, Director who are related to each other.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under SEBI LODR.

Item No. 5

Pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, the Board of Directors shall not except with the approval of the Company in general meeting, borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business. The shareholders at the 36th Annual General Meeting held on 13th August 2018 had approved the borrowing limits of the Company up to INR 400 crores (Rupees Four Hundred Crores Only). In view of the business expansion, growing operations and the need for higher credit requirement, it is now proposed to obtain the permission of the members to increase the borrowing limits up to INR 600 Crores (Rupees Six Hundred Crores only).

The Board of Directors recommends the Special Resolution for your approval as set out under Item No. 5.

None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in this resolution.

Item No. 6

Pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013 the Company requires consent of the shareholders to be obtained by passing special resolution for the purpose of mortgaging / creating charges on the properties of the Company to secure the loans availed by the Company. The shareholders at the 36th Annual General Meeting held on 13th August 2018 had approved the creation of charges on assets of the Company up to INR 400 crores (Rupees Four Hundred Crores Only). By this proposal the approval of the shareholders is sought for mortgaging/creating charge on the assets of the Company to secure the loans availed by the Company up to a limit of INR 600 Crores (Rupees Six Hundred Crores only);

The Board of Directors recommends the Special Resolution for your approval as set out under Item No. 6.

None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in this resolution.

Item No. 7:

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors amounting to ₹ 2,00,000/- (Rupees Two Lakhs only) per annum plus applicable taxes (apart from reimbursement of out-of-pocket expenses, if any), to conduct the audit of the cost records of the Company for the financial year ending 31st March 2024.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditors has to be ratified by the Members of the Company and hence the Resolution.

The Board of Directors recommends the ordinary resolution for your approval as set out under Item No. 7.

None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in this resolution.

Place: Chennai

Date : 18th May 2023

Registered Office

No. 34, Industrial Estate,
Gudur, Andhra Pradesh - 524 101.
CIN: L27109AP1982PLC003518

By Order of the Board

S.K. Sivakumar
Chief Financial Officer &
Company Secretary