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By Listing Centre

STEELCAST LIMITED

REGD. OFFICE & WORKS RUVAPARI ROAD
BHAVNAGAR, GUJARAT
INDIA 364 005
PHONE (91) (278) 251 9062
FAX (91) (278) 242 0589, 251 9831
E-MAIL info@steelcast.net
WEBSITE www.steelcast.net
CIN L27310GJ1972PLC002033

To,
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

Sub : Intimation of 48th Annual General Meeting of STEELCAST LIMITED
Ref : Scrip Code 513517

Pursuant to Regulations 30, 36, 44 and other applicable regulation of SEBI (LODR) Regulations, 2015, we wish to inform you the following details:

- a) The Forty Eight Annual General Meeting of the Company for the Financial Year 2018-19 will be held on Wednesday, 07th August, 2019 at 1600 Hours at Efce Sarovar Portico – Sarovar Hotels, Iscon Mega City, Opp. Victoria Park, Vidhyanagar, Bhavnagar, Gujarat 364 002 to transact the businesses set out in the notice of the said meeting. A copy of the notice is attached herewith for your information and record.
- b) The Annual Report for the Financial Year 2018-19 of the Company was despatched to the shareholders of the Company at their registered address/ e-mail id.
- c) In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 the Company is offering e-voting facility to the members to cast their votes electronically through e-voting services provided by M/s. National Securities Depository Limited (NSDL).
- d) The cut-off date for determining the eligibility of members to vote by remote e-voting is 2nd August, 2019. The voting period begins on 4th August, 2019 at 09:00 AM and ends on 6th August, 2019 by 05:00 PM.
- e) M/s. D.G. Bhimani & Associates, Practicing Company Secretaries, Anand, Gujarat, has been appointed as the Scrutinizer to scrutinise the e-voting process in fair and transparent manner.
- f) Kindly note that the Chairman or in his absence any Director will announce the result which shall not be later than 05:00 PM, 9th August, 2019. The declared results along with the Scrutinizer's report shall be placed on Company's website www.steelcast.net and also on the website of NSDL. The result also be communicated to the stock exchange, where the Company's share is listed.

Please take the above intimation on records.

Thanking you,
For **STEELCAST LIMITED**

(Subhash Sarma)
Chief Financial Officer.
12.07.2019

STEELCAST LIMITED

CIN: L27310GJ1972PLC002033

Registered Office: Ruvapari Road, Bhavnagar, Gujarat 364 005

Phone 0278-2519062 www.steelcast.net, info@steelcast.net

NOTICE OF 48TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **48th Annual General Meeting** of the Members of STEELCAST LIMITED will be held at 1600 Hours on Wednesday the August 7, 2019, at Efce Sarovar Portico - Sarovar Hotels, Iscon Mega City, Opp. Victoria Park, Bhavnagar, Gujarat 364002, to transact the following business:

Ordinary Business:

1. To receive, consider, approve and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2019 and the Report of the Board of Directors' and Auditors' thereon.
2. To declare dividend on equity shares for the year ended March 31, 2019.
3. To appoint a Director in place of Mr. Rushil C Tamboli, a Whole Time Director having Director Identification Number 07807971, who retires by rotation and being eligible offers himself for re-appointment.

Special Business:

4. To consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, a remuneration of ₹80,000 (Rupees Eighty Thousand Only) plus Goods & Service Tax (GST) as applicable and reimbursement of actual travel and out-of-pocket expenses, for the Financial Year commencing on April 1, 2019 and ending on 31st March, 2020, as fixed by the Audit Committee and approved by the Board of Directors of the Company, to be paid to M/s. S K Rajani & Co., Cost Accountants (FRN.101113), for the conduct of the Cost Audit of the Company's Steel castings products (CETA Heading 73259920,73259999,73259930 and 84879000), be and is hereby ratified and confirmed."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, the approval of Board and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), subject

to approval of the Board of Directors and shareholders in ensuing general meeting, is hereby recommended for re-appointment of Mr. Rajendra V Gandhi (DIN 00189197) whose current period of office is expiring on September 30, 2019 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a period of 3 (Three) consecutive years on the Board of the Company for a term w.e.f. October 1, 2019 upto September 30, 2022."

"RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, the approval of Board, pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to approval of shareholders in ensuing general meeting, is hereby accorded for re-appointment of Mr. Apurva R Shah (DIN 00004781) whose current period of office is expiring on September 30, 2019 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom the Company has

Notes (Contd.)

received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 5 (Five) consecutive years on the Board of the Company for a term w.e.f. October 1, 2019 upto September 30, 2024.”

“RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’

thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

By Order of the Board of Directors
For **STEELCAST LIMITED**

Place: Bhavnagar
Date: May 30, 2019

(Chetan M Tamboli)
Chairman & Managing Director

NOTES:

1. The relevant Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013, in respect of the special business is annexed hereto.
2. A statement giving the relevant details of the Directors seeking re-appointment is annexed hereto.
3. **A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a Proxy to attend and vote instead of himself/herself and the Proxy need not be a member of the Company. The proxy form duly completed and signed should be lodge with the Company at its Registered Office at least 48 hours before the time of the meeting.**
4. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
5. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the Meeting.
6. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
8. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection by the Members at the Registered Office of the Company during office hours on all working days between 10.00 a.m. to 5.00 p.m. from the date of hereof up to the date of the Annual General Meeting.
9. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from August 3, 2019 to August 7, 2019 (both days inclusive) for the purpose of 48th Annual General Meeting.
10. Pursuant to Section 124 & Section 125 as per Companies Act, 2013 came in to effect on September 7, 2016 (corresponding to the provisions of Section 205A (5) and 205C of the Companies Act, 1956), the amount of dividend not encashed or claimed within 7 (seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund established by the Government. Accordingly, the unclaimed/unpaid dividend in respect of financial year 2011-12 (Final) is due for transfer to the said Fund in September 2019. In terms of provisions of Section 124 of the Companies Act, 2013 (corresponding to Section 205C of the Companies Act, 1956), no claim shall lie against the Company or the said Fund after the said transfer.
11. Members who have neither received nor encashed their dividend warrant(s) for the financial year 2011-12 (Final), are requested to write to the Company, mentioning the relevant Folio number or DP ID and Client ID, for issuance of duplicate/revalidated dividend warrant(s).
12. Members holding shares in physical form are requested to promptly notify in writing any changes in their

Notes (Contd.)

address/bank account details to the R&T Agents M/s. MCS Share Transfer Agent Ltd, 101, First Floor, Shatdal Complex, Opp: Bata Show Room, Ahmedabad 380 009 or the Company at Ruvapari Road, Bhavnagar 364 005. Members holding shares in electronic form are requested to notify the changes in the above particulars, if any, directly to their Depository Participants (DP).

13. Equity shares of the Company are under compulsory demat trading by all investors. Considering the advantage of scripless trading, members are encouraged to consider dematerialisation of their shareholding so as to avoid inconvenience in future.

14. **Voting through electronic means:** In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (LODR) Regulation 2015, the Company is pleased to offer e-voting facility to its members in respect of the business to be transacted at the 48th Annual General Meeting (AGM). The Company has engaged the service of National Securities Depository Limited (NSDL) as authorised agency to provide e-voting facilities. The instructions for remote e-voting are as under:

14.1 In case a Member receives an email from NSDL (for members whose email IDs are registered with the Company/Depository Participants), the following may be done:

- a) Open the email and the attached PDF file viz; "STEELCAST remote e-voting. PDF" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
- b) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- c) Click on Shareholder-Login
- d) Put user ID and password as initial password/PIN noted in step (a) above. Click Login.
- e) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep password confidential.
- f) Home page of e-voting opens. Click on e-voting: Active Voting Cycle.

- g) Select "EVEN" of STEELCAST LIMITED
- h) Now you are ready for e-voting as Cast Vote page opens.
- i) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- j) Upon confirmation, the message "Vote cast successfully" will be displayed.
- k) Once you have voted on the resolution, you will not be allowed to modify your vote.
- l) 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. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser through e-mail to dgbhimani@yahoo.co.in with a copy marked to evoting@nsdl.co.in

14.2 In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Company/Depository Participants or requesting physical copy):

- a. Initial password will be provided separately: EVEN (E Voting Event Number) USER ID PASSWORD/PIN
- b. Please follow all steps in Sr. Nos. 14.1 a to l above to cast vote.

14.3 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 Downloads section of www.evoting.nsdl.com or contact Mr. Amit Vishal, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 on 022-24994360, toll free : 1800-222-990.

14.4 If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

14.5 The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. In

Notes (Contd.)

- the event a member casts his votes through both the processes, the votes in the electronic system would be considered and the ballot vote would be ignored.
- 14.6 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).
- 14.7 The remote e-voting period commences on August 4, 2019 (9:00 am) and end on August 6, 2019 (5:00 pm) During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of August 2, 2019, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- 14.8 The voting rights of the shareholders shall be in proportion of their shares of the paid up equity share capital of the Company as on the cut-off date of August 2, 2019.
- 14.9 Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. August 2, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or cs@steelcast.net. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.
- 14.10 Mr. Dinesh G Bhimani of D G Bhimani & Associates, Practicing Company Secretary (Membership No. FCS 8064) (Address: 207, Nathwani Chambers, Sardar Gunj, Anand-388 001, Gujarat) has been appointed as the Scrutiniser to scrutinise the voting and remote e-voting process (including the physical ballots received from members who do not have access to the e-voting process and at the Annual General Meeting) in a fair and transparent manner.
- 14.11 The Scrutiniser shall immediately after the conclusion of voting at the meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than two (2) days of conclusion of the meeting, a consolidated Scrutiniser's Report of the total votes cast in favor or against, if any, to the Chairman of the Company who shall countersign the same and declare the result of the voting forthwith.
- 14.12 The Results shall be declared after the receipt of the Scrutiniser's Report from conclusion of the AGM of the Company. The Results declared along with the Scrutiniser's Report shall be placed on the Company's website www.steelcast.net and on the website of NSDL immediately. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
15. To ensure correct identity of the members for the smooth conduct of the Annual General Meeting, each Member and Proxy Holder attending the meeting is expected to bring with him/her an appropriate photo ID document like a Driving License, Passport, and Voter ID Card.
16. The Company is concerned about the environment and utilises natural resources in a sustainable way. We request you to update your email address with your Depository Participant to enable us to send you the communications via email.
17. Members having any questions on accounts are requested to send their queries at least 10 days in advance to the Company at its Registered Office address to enable the Company to collect the relevant information.

By Order of the Board of Directors
For **STEELCAST LIMITED**

Place: Bhavnagar
Date: May 30, 2019

(Chetan M Tamboli)
Chairman & Managing Director

EXPLANATORY STATEMENT

(Pursuant to section 102(2) of the Companies Act, 2013)

In conformity with the provisions of Section 102(2) of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

ITEM NO. 4 OF SPECIAL BUSINESS:

Pursuant to provisions of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual/ firm of cost accountant(s) in practice on the recommendations of the Audit Committee, which shall also recommend remuneration for such Cost Auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of the Audit Committee at its meeting held on May 30, 2019, the Board has considered and approved appointment of M/s S K Rajani & Co., Cost Accountants having FRN.101113, for the conduct of the Cost Audit of the Company's Steel castings products (CETA Heading 73259920,73259999,73259930 and 84879000) at a remuneration of ₹80,000 plus Goods & Services Tax (GST) as applicable and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending on March 31, 2020.

The Board recommends the resolution set out at Item No. 4 of the Notice for the approval and ratification by the members in terms of Section 148 of the Companies Act, 2013, as Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the passing of the Resolutions set out at Item No. 4.

ITEM NO. 5 OF SPECIAL BUSINESS:

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges, at the 43rd Annual General Meeting held on July 30, 2014, Mr. Rajendra V Gandhi was appointed as an Independent Director of the Company for a period of 5 (five) consecutive years for a term upto September 30, 2019. Since, Mr. Rajendra V Gandhi will complete his initial term as an Independent Director of the Company on September 30, 2019, he is eligible for re-appointment for one more term.

Mr. Rajendra V Gandhi, aged 69 years, is Graduate Engineer from Indian Institute of Technology, Mumbai. He is president

of Indian Rubber Manufacturers Research Association (IRMRA) since 2015, Past Member of Managing Committee of AIRIA, Past Member of Advisory Panel to IRSG and serving on the board of several companies. He is recipient of prestigious K.M. Philip Gold Medal in 2013 from AIRIA for his contribution to growth of rubber industry in India. He is the Managing Director of GRP Ltd. He is a graduate engineer from the Indian Institute of Technology, Mumbai and the chief promoter of GRP Ltd. He has been a long serving member of the Governing Council of Indian Rubber Manufacturers Research Association (IRMRA). He has served in the past as a Member of the Managing Committee of the All India Rubber Industries Association (AIRIA) for more than 20 years, also one of the founding members of the Indian reclaim rubber manufacturer's association (IRRMA), and has been a member of the advisory panel to the International Rubber Study Group (IRSG). He initiated along with AIRIA the institution of the prestigious K. M. Philip Gold Medal Award for individuals who have contributed to the growth of the Indian Rubber Industry. He has also been recipient of a prestigious international award from CompuWorld Honors Award for his initiative in use of Technology for Economic, Environmental and Social Sustainability.

As on March 31, 2019, he is holding 2884 shares of the Company.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on May 30, 2019, subject to approval of Members at this Annual General Meeting and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by him during his tenure and outcome of performance evaluation of the Independent Directors, the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Rajendra V Gandhi (DIN 00004781) as an Independent Non-Executive Director of the Company, for the second term of 3 (Three) years w.e.f. October 1, 2019 upto September 30, 2022. Further Mr. Rajendra V Gandhi shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received a declaration from Mr. Rajendra V Gandhi, being eligible for re-appointment as Independent Director for the second term providing his consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the

Explanatory Statement (Contd.)

Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Mr. Rajendra V Gandhi confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under the Regulation 16(b) of the Listing Regulations, as amended from time to time. Mr. Rajendra V Gandhi is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mr. Rajendra V Gandhi to be re-appointed as an Independent Non-Executive Director of the Company as per the provisions of the Companies Act, 2013.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for re-appointment of Mr. Rajendra V Gandhi as an Independent Director of the Company.

Except Mr. Rajendra V Gandhi, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Details of Directors seeking appointment at forthcoming Annual General Meeting:

(In pursuance of Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

Name of the Director	Mr. Rajendra V Gandhi (DIN No. 00189197)
Date of Birth	17-12-1949
Nationality	Indian
Date of Appointment on Board	28.10.2002
Qualification	Graduate Engineer from Indian Institute of Technology, Mumbai
Experience	He is president of Indian Rubber Manufacturers Research Association (IRMRA) since 2015, Past Member of Managing Committee of AIRIA, Past Member of Advisory Panel to IRSG and serving on the board of several companies. He is recipient of prestigious K.M. Philip Gold Medal in 2013 from AIRIA for his contribution to growth of rubber industry in India. He is the Managing Director of GRP Ltd. He is a graduate engineer from the Indian Institute of Technology, Mumbai and the chief promoter of GRP Ltd. He has been a long serving member of the Governing Council of Indian Rubber Manufacturers Research Association (IRMRA). He has served in the past as a Member of the Managing Committee of the All India Rubber Industries Association (AIRIA) for more than 20 years, also one of the founding members of the Indian reclaim rubber manufacturer's association (IRRMA), and has been a member of the advisory panel to the International Rubber Study Group (IRSG). He initiated along with AIRIA the institution of the prestigious K. M. Philip Gold Medal Award for individuals who have contributed to the growth of the Indian Rubber Industry. He has also been recipient of a prestigious international award from CompuWorld Honors Award for his initiative in use of Technology for Economic, Environmental and Social Sustainability.
Shareholding	Holding 2,884 shares (0.0142%)
Terms and conditions of appointment along with details of sitting fees	Reappointment as Independent Director for three years w.e.f. October 1, 2019 upto September 30, 2022 with sitting fees as applicable to other non-executive directors for attending Board of Directors meeting and committee meeting thereof.
Sitting fees last drawn	₹105,000/-
No. of Meetings of the Board attended during the year	Three meetings attended out of Six meetings held during the 2018-19.

Explanatory Statement (Contd.)

Designated Partner/ Directorship of other Companies	<ol style="list-style-type: none"> 1. GRP Limited 2. Grip Polymers Private Limited 3. Marangoni GRP Private Limited 4. Ghatkopar Estate & Finance Corporation Private Limited 5. Industrial Development & Investment Co. Private Limited 6. Enarjee Consultancy And Trading Company LLP
Membership/Chairmanship of Committees of other Companies	Member of Stakeholders Relationship Committee of GRP Limited

There is no inter-se relationship between the Board Members.

No Director, Key Managerial personnel or their relatives, except Mr. Rajendra V Gandhi (DIN: 00189197), to whom the resolution relates, is interested or concerned in the resolution.

ITEM NO. 6 OF SPECIAL BUSINESS:

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges, at the 43rd Annual General Meeting held on July 30, 2014, Mr. Apurva R Shah was appointed as an Independent Director of the Company for a period of 5 (five) consecutive years for a term upto September 30, 2019. Since, Mr. Apurva R Shah will complete his initial term as an Independent Director of the Company on September 30, 2019, he is eligible for re-appointment for one more term.

Mr. Apurva R Shah, aged 49 years, is Apurva Shah is a Chartered Accountant, a Cost and Works Accountant and a Post Graduate in International Accounting and Finance. He co-heads an Accounting firm Rajendra & Co. and has experience in Audit, Income Tax and Family Owned Businesses as well as Corporate restructuring.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on May 30, 2019, subject to approval of Members at this Annual General Meeting and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by him during his tenure and outcome of performance evaluation of the Independent Directors, the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Apurva R Shah (DIN 00004781) as an Independent Non-Executive Director of the Company, for the second term of 5 (Five) years w.e.f. October

1, 2019 upto September 30, 2024. Further Mr. Apurva R Shah shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received a declaration from Mr. Apurva R Shah, being eligible for re-appointment as Independent Director for the second term providing his consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Mr. Apurva R Shah confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under the Regulation 16(b) of the Listing Regulations, as amended from time to time. Mr. Apurva R Shah is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mr. Apurva R Shah to be re-appointed as an Independent Non-Executive Director of the Company as per the provisions of the Companies Act, 2013.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for re-appointment of Mr. Apurva R Shah as an Independent Director of the Company.

Except Mr. Apurva R Shah, being an appointee, none of the other Directors and Key Managerial Personnel of the Company

Explanatory Statement (Contd.)

and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6. This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Details of Directors seeking appointment at forthcoming Annual General Meeting:

(In pursuance of Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

Name of the Director	Mr. Apurva R Shah (DIN No. 00004781)
Date of Birth	05.01.1970
Nationality	Indian
Date of Appointment on Board	18.06.2003
Qualification	Chartered Accountants, Cost and Works Accountant and a Post Graduate in International Accounting and Finance
Experience	Apurva Shah is a Chartered Accountant, a Cost and Works Accountant and a Post Graduate in International Accounting and Finance. He co-heads an Accounting firm Rajendra & Co. and has experience in Audit, Income Tax and Family Owned Businesses as well as Corporate restructuring.
Shareholding	NIL
Terms and conditions of appointment along with details of sitting fees	Reappointment as Independent Director for Five years w.e.f. October 1, 2019 upto September 30, 2024 with sitting fees as applicable to other non-executive directors for attending Board of Directors meeting and committee meeting thereof.
Remuneration last drawn	₹105,000/-
No. of Meetings of the Board attended during the year	Three meetings attended out of Six meetings held during the 2018-19.
Designated Partner/Directorship of other Companies	1. Asian Star Company Limited 2. Fine-Line Circuits Limited
Membership/Chairmanship of Committees of other Companies	1. Chairman of Audit Committee of Fine-Line Circuits Limited 2. Member of Audit Committee and Stakeholders Relationship Committee of Asian Star Company Limited

There is no inter-se relationship between the Board Members

No Director, Key Managerial personnel or their relatives, except Mr. Apurva R Shah (DIN : 00004781), to whom the resolution relates, is interested or concerned in the resolution.

Explanatory Statement (Contd.)

ANNEXURE- J TO ITEM NO. 3 OF THE NOTICE

Details of Directors seeking re-appointment at the 48th Annual General Meeting (In pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Name of the Director	Mr. Rushil C Tamboli (DIN No. 07807971)
Date of Birth	14.08.1989
Nationality	Indian
Date of Appointment on Board	02.11.2017
Qualification	B. E. (IE)
Experience	Working since August 2011 in Steelcast Limited in various capacities like 6 Sigma project for improving fuel efficiency of Heat Treatment operations, headed Heat Treatment Section and Shell Moulding Foundry. He was instrumental in developing new parts, achieving improvement in Man Hours Per Ton etc.
Shareholding	NIL
Terms and conditions of appointment along with details of remuneration	-
Remuneration last drawn (during FY 2018-19)	₹1,410,423/-
No. of Meetings of the Board attended during the year	Six meetings attended out of Six meetings held during the 2018-19.
Designated Partner/Directorship of other Companies	1. Tamboli Investments Private Limited 2. CMRV Academy LLP
Membership/Chairmanship of Committees of other Companies	NIL
Mr. Rushil C Tamboli is the son of Mr. Chetan M Tamboli & Mrs. Manali C Tamboli	

By Order of the Board of Directors
 For **STEELCAST LIMITED**

Place: Bhavnagar
 Date: May 30, 2019

(Chetan M Tamboli)
 Chairman & Managing Director

ROUTE MAP

TO THE VENUE OF 48TH AGM OF STEELCAST LIMITED TO BE HELD ON WEDNESDAY, AUGUST 7, 2019

