

Sec/Share/020/FY 2022-23

Date: 30.06.2022

**The Secretary**  
BSE Limited  
New Trading Wing,  
Rotunda Building,  
PJ Tower, Dalal Street,  
Mumbai- 400001  
Scrip Code: 532932

**The Manager**  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block "G"  
5<sup>th</sup> Floor, Bandra Kurla Complex,  
Bandra East,  
Mumbai- 400051  
Scrip Code: MANAKSIA

Dear Sir/Madam,

Sub: Submission of Postal Ballot Notice

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Notice of Postal Ballot dated 24<sup>th</sup> June, 2022 along with explanatory statement sent to the shareholders of the Company for seeking their approval.

In compliance with the MCA Circulars, the Notice of Postal Ballot has been sent today to the Members whose names appear in the Register of Members/ List of Beneficial Owners as on Friday, 24<sup>th</sup> June, 2022, (cut-off date) and whose e-mail addresses are registered with the Company/ the Registrar and Transfer Agent (RTA), Link Intime India Pvt. Ltd. / the Depositories / Depository Participants via electronic mode only.

The Company has engaged the services of National Securities Depository Limited (NSDL) as the authorised agency for providing the facilities of remote e-voting to its Members and Vinod Kothari & Co., Practising Company Secretary as Scrutinizer for conducting the Postal Ballot Process, in a fair and transparent manner. The remote e-Voting period begins on Friday, 1<sup>st</sup> July, 2022 at 9:00 A.M. and ends on Saturday, 30<sup>th</sup> July, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The results of e-voting shall be declared within two working days from the date of conclusion of e-voting.

The Notice of the Postal Ballot has been uploaded on the website of the Company at www.manaksia.com and is also available on the website of NSDL i.e. www.evoting.nsdl.com.

The above is for your information and records.

This may be treated as compliance with relevant Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Thanking you,

Yours faithfully,

For Manaksia Limited



Pradip Kumar Kandar  
(Company Secretary)



Encl.: as above

# MANAKSIA LIMITED

CIN: L74950WB1984PLC038336

Registered Office: Turner Morrison Building,

6 Lyons Range, Mezzanine Floor, North-West Corner, Kolkata- 700 001

Phone No.:+91-33-22310055; Fax No.: +91-33-2230 0336,

Email: investor.relations@manaksia.com; website: www.manaksia.com

## NOTICE OF POSTAL BALLOT

NOTICE is hereby given to the Members of Manaksia Limited (the 'Company') that pursuant to and in compliance with Section 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the Secretarial Standard-2 on General Meetings ('SS-2') and other applicable provisions of the Act and Rules issued thereunder and Regulations, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in terms of the Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No.22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021 and Circular No. 3/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs ('MCA Circulars'), the Resolutions as set out in this Notice are proposed to be passed as Ordinary Resolution by the Members of the Company by way of Postal Ballot, through voting through electronic means only ('Postal Ballot/Remote e-Voting').

### SPECIAL BUSINESS(ES):

1. **Approval of Material Related Party Transactions by MINL Limited, the wholly-owned subsidiary of the Company with Sumo Steels Limited, a related party of the Company**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Company's Policy on Related Party Transactions, based on the recommendation of the Audit Committee, approval of the members of the Company be and is hereby accorded to enter into contract(s)/ arrangement(s)/ transaction(s) during the Financial Year 2022-23, with Sumo Steels Limited, a related party of the Company, being a company in which the Key Managerial Personnel of the Company and/ or their relatives has significant influence, for the purchase of raw material by MINL Limited, as per the details set out in the explanatory statement annexed to this notice and on such terms and conditions as the Board of Directors of MINL Limited may deem fit, notwithstanding the fact that the aggregate value of this transaction may exceed 10% of the annual consolidated turnover as per last audited financial statements of the Company or such other materiality threshold, as may be prescribed from time to time, subject to the aggregate value of the same not exceeding Rs. 516 Crores (Rupees Five Hundred Sixteen Crores only) (equivalent to 28 Billion Naira) during Financial Year 2022-23, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of MINL Limited."

2. **Approval of Material Related Party Transactions by the Company with Sumo Steels Limited, a related party of the Company**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Company's Policy on Related Party



Transactions, based on the recommendation of the Audit Committee, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) during the Financial Year 2022-23, with Sumo Steels Limited, a related party of the Company, being a company in which the Key Managerial Personnel of the Company and/ or their relatives has significant influence, as per the details as set out in the explanatory statement annexed to this notice and on such terms and conditions as the Board of Directors may deem fit, notwithstanding the fact that the aggregate value of this transaction may exceed 10% of the annual turnover as per last audited financial statements of the Company, or such other materiality threshold, as may be prescribed from time to time, subject to the aggregate value of the same not exceeding Rs. 100 Crores (Rupees One Hundred Crores only) during Financial Year 2022-23 provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be on arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors and/ or a Committee thereof be and is hereby severally authorized to execute all such agreements, documents, instrument and writings as deemed necessary with power to alter and vary the terms and conditions of such contract(s)/ arrangement(s)/ transaction(s), so long such variation is not a material modification in terms of the Company's Policy on Related Party Transactions, as they may in their sole or absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary or appropriate to give effect to this resolution."

**3. Approval of Material Related Party Transactions by the Company with Manaksia Steels Limited, a related party of the Company**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Company's Policy on Related Party Transactions, based on the recommendation of the Audit Committee, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) during the Financial Year 2022-23 with Manaksia Steels Limited, a related party, being an entity in which the Key Managerial Personnel and/ or their relatives have significant influence, as per the details as set out in the explanatory statement annexed to this notice and on such terms and conditions as the Board of Directors may deem fit, notwithstanding the fact that the aggregate value of this transaction may exceed 10% of the annual turnover as per last audited financial statements of the Company, or such other materiality threshold, as may be prescribed from time to time, subject to the aggregate value of the same not exceeding Rs. 75 Crores (Rupees Seventy Five Crores only) during Financial Year 2022-23 provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be on arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors and/ or a Committee thereof be and is hereby severally authorized to execute all such agreements, documents, instrument and writings as deemed necessary with power to alter and vary the terms and conditions of such contract(s)/ arrangement(s)/ transaction(s), so long such variation is not a material modification in terms of the Company's Policy on Related Party Transactions as they may in their sole or absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary or appropriate to give effect to this resolution."

By Order of the Board

**Pradip Kumar Kandar**  
Company Secretary

(Membership Number: ACS 19020)

Kolkata  
24<sup>th</sup> June, 2022

## Notes:

The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act setting out the material facts and reasons for the proposed Ordinary Resolutions, considered to be urgent in nature, to be transacted by postal ballot and remote e-Voting, is appended herein below and forms a part of the Notice. Members are requested to peruse the proposed resolutions, along with the Explanatory Statement, and thereafter record their assent or dissent through the remote e- Voting facility provided by the Company.

The relevant document referred to in the accompanying Notice of Postal Ballot and the Explanatory Statement shall be open for inspection electronically, during business hours on all working days, until the last date of the Remote e-Voting. Member(s) may send such request to [investor.relations@manaksia.com](mailto:investor.relations@manaksia.com) mentioning their name, Folio no./Client ID and DP ID and the name of the document, with a self-attested copy of their PAN Card attached to the e-mail.

As per the MCA Circulars, physical copies of this Postal Ballot Notice, Postal Ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.

In line with the MCA Circulars, this Notice of Postal Ballot is being sent to the Members whose names appear in the Register of Members/List of Beneficial Owners as on Friday, 24<sup>th</sup> June, 2022 ("Cut-off Date"), and whose e-mail addresses are registered with the Company/the Registrar and Transfer Agent ('RTA'), Link Intime India Private Limited/the Depositories/Depository Participants via electronic mode only.

The Members, whose names appear in the Register of Members/List of Beneficial Owners as on the Cut-Off Date, are entitled to vote on the Resolutions set forth in this Notice of Postal Ballot and are requested to refer to the Notice of Postal Ballot and the detailed instructions on the manner of casting vote given therein. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.

A shareholder cannot exercise his/her vote by proxy on Postal Ballot.

The Notice of Postal Ballot has been uploaded on the website of the Company at [www.manaksia.com](http://www.manaksia.com). The Notice of Postal Ballot can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Notice of Postal Ballot is also available on the website of NSDL, i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

In terms of Section 108 and Section 110 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide e-Voting facilities for Members to exercise their right to vote on the resolution proposed, through remote e-Voting system. For this purpose, the Company has engaged the services of National Securities Depository Limited (NSDL), as the authorized agency for providing the said facilities of the remote e-Voting.

In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the e-voting process. Shareholders are requested to provide their assent or dissent through e-voting only.

**The remote e-Voting period begins on Friday, 1<sup>st</sup> July, 2022 at 09:00 A.M. (IST) and ends on Saturday, 30<sup>th</sup> July, 2022 at 05:00 P.M. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter.**

The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-Off Date fixed for the purpose. In case of joint holders, only such joint holder whose name appears first in the order of names will be entitled to vote.

Vinod Kothari & Company, Practising Company Secretaries, Kolkata, has been appointed as the Scrutinizer for conducting the Postal Ballot process, in a fair and transparent manner.

The Scrutinizer shall after the conclusion of the remote e-Voting, unblock the votes cast through remote e-

Voting in the presence of at least two witnesses not in the employment of the Company and shall submit, not later than two working days of the conclusion of the Postal Ballot, a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Board of Directors of the Company or an authorised person, who shall countersign the same and declare the results of the voting forthwith.

Resolutions passed by Members through Postal Ballot are deemed to have been passed at a General Meeting of the Members of the Company.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.manaksia.com](http://www.manaksia.com) and on the website of NSDL immediately after the declaration of results and also be forwarded to the Stock Exchanges where the shares of the Company are listed and also be displayed on the Notice Board of the Company at its Registered Office.

Dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement published in one regional language newspaper and one English newspaper having a wide circulation in Kolkata and shall be hosted at the Company's website at [www.manaksia.com](http://www.manaksia.com).

**Instructions for Remote e-Voting**

**Process to vote electronically using NSDL e-Voting system:**

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 at <https://www.evoting.nsdl.com>.

Step 2: Cast your vote electronically on NSDL e-Voting system.





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 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 e-mail ID in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ul style="list-style-type: none"> <li>• If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDEAS" section. A new screen will open. You will have to enter your 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 options available against company name or e-Voting service provider i.e. NSDL and you will be re-directed to NSDL e- Voting website for casting your vote during the remote e-Voting period.</li> <li>• If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com</a>. Select "Register Online for IDEAS" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>• Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a</li> </ul>



	<p>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 held 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 options available against 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.</p> <ul style="list-style-type: none"> <li>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ul> <p><b>NSDL Mobile App is available on</b></p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ul style="list-style-type: none"> <li>Existing users who have opted for 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>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 on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ul>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<ul style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against 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.</li> </ul>

**Important note:**

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 224 430
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method 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 at <https://www.evoting.nsdl.com>

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 For example 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'?
    - 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 e-mail sent to you from NSDL from your mailbox. Open the e-mail 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'.
    - 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](https://www.evoting.nsdl.com).

- b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nSDL.com](http://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](mailto: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 on NSDL e-Voting system.**

##### **How to cast your vote electronically 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 is in active status.
2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period.
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. Corporate and 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., to the Scrutinizer by e-mail to [pammy@vinodkothari.com](mailto:pammy@vinodkothari.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Corporate and Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/ Authority letter etc. by clicking on "Upload Board Resolution/ Authority letter" displayed under "e-Voting" tab in their login.
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](http://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](http://www.evoting.nSDL.com) or call on toll free no.: 1800 1020 990 and 1800 224 430 or send a request to Mr. Amit Vishal, Senior Manager or Ms. Pallavi Mhatre, Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) who will address the queries/grievances connected with the voting by electronic means.

#### **Process for those shareholders whose email 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:**

1. 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 [investor.relations@manaksia.com](mailto:investor.relations@manaksia.com).



2. 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.relations@manaksia.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 for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/ members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI Circular dated December 9, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

As required under Section 102 of the Companies Act, 2013 (as amended) the following Explanatory Statement sets out all material facts relating to the Business set out in the accompanying Notice:

**Item No. 1:**

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective from April 1, 2022, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the company and on an arm's length basis. As per the aforesaid amendment a transaction with a related party shall be considered as material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) Rs. 1,000 crores or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower. Further, as per the aforesaid amendments related party transaction shall also include a transaction involving a transfer of resources, services or obligations between subsidiaries of listed entity and a related party of the listed entity. MINL Limited (MINL) is a Wholly Owned Subsidiary of Manaksia Ltd. and Sumo Steels Limited (SUMO) is a related party of Manaksia Ltd. and accordingly any transaction between MINL and SUMO exceeding the threshold limit requires the approval of shareholders of Manaksia Ltd.

During the financial year 2022-23, the related party transactions as mentioned below, in the aggregate, are expected to cross the applicable materiality thresholds as mentioned above. The Audit Committee of the Company has approved the said related party transactions at its meeting held on 12<sup>th</sup> May, 2022 and has noted that although the proposed related party transactions are in the ordinary course of business of the Company and shall be entered into on an arm's length basis, they may, in aggregate, cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions to be undertaken between MINL and SUMO. All the transactions to be entered into will be in the ordinary course of business of MINL and on an arm's length basis.

Your Board of Directors has, through resolution by circulation, considered the same and recommends passing of the resolution contained in Item No. 1 of the accompanying Notice.

**Information required pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended and Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated 22<sup>nd</sup> November, 2021 is provided herewith:**

1	Name of the Related Party	Sumo Steels Ltd. (SUMO)
2	Name of the Directors or Key Managerial Personnel who is related, if any and nature of relationship	Sumo Steels Ltd. is a Wholly Owned Subsidiary of Vajra Machineries Pvt. Ltd. in which Mr. Suresh Kumar Agrawal, Managing Director of the Company is a shareholder.

3	Type of transaction	Purchase of raw material (Cold Rolled steel coils/sheets) by MINL Limited, a wholly owned subsidiary of Manaksia Limited.
4	Material terms and particulars of the proposed transaction	<p>Material terms and conditions are based on contracts which <i>inter-alia</i> includes the rates which are based on prevailing market price and generally accepted commercial terms by both parties considering the same at par to a similar transaction with an unrelated party.</p> <p>The proposed transaction is for the procurement of cold rolled steel coils/sheets on a regular basis for production requirement of MINL Limited.</p>
5	Nature of Relationship with the Company or its subsidiary including nature of its concern or interest (financial or otherwise)	Entity over which key managerial personnel of the Company and their relatives have significant influence.
6	Tenure of the proposed transaction	During the financial year 2022-23
7	Value of the proposed transaction	Not to exceed INR 516.00 Crore (Equivalent to Naira 28 billion)
8	<p>a) Value of RPT as percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year (FY 2021-22)</p> <p>b) Value of RPT as percentage calculated on the basis of annual turnover of MINL Limited's, on standalone basis (Wholly Owned Subsidiary) (FY 2021-22)</p>	<p>Approximately 43.95%.</p> <p>Approximately 90.01%.</p>
9	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(i) Details of financial indebtedness Incurred	Not Applicable
	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
	(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable
10	Justification as to why the RPT is in the interest of the Company.	<p>MINL Limited (MINL) manufactures Galvanized and pre-painted roofing sheets for which, Cold Rolled Steel Coil/Sheets is the major raw material. The Central Bank of Nigeria has put the said item under the list of items not valid for Foreign Exchange since 2015. As such no Foreign Exchange shall be provided by the Nigerian Foreign Exchange Market for importation of the same.</p> <p>In addition to it, the Nigerian Customs in order to discourage importation of Cold Rolled Steel Coils/sheets had also imposed further levy on it in addition to normal import duties.</p>

		<p>Other than SUMO, there are three other manufacturers of Cold Rolled Steel Coils/Sheets in Nigeria. However all of them use it for their captive consumption. Hence, SUMO is the single available source of supply of Cold Rolled Steel Coils/sheets which is the primary raw material for MINL Limited.</p> <p>SUMO has a range of products. The Cold Rolled Steel Coils/Sheets used for manufacturing of roofing sheets is sold by SUMO only to MINL Limited as per the prevailing understanding between Sumo Steels Limited and MINL Limited. There is further understanding that SUMO would not supply the same materials to any of the competitors of MINL. Thus MINL gets assured supply guarantee and best quality material from SUMO.</p>
11	Copy of the valuation or other external party report, if any such report has been relied upon.	The proposed Related party Transactions (RPTs) has been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.
12	Any other information relevant or important for the members to take a decision on the proposed transaction.	This Related party transaction is in normal course of business of the Company and on an arm's length basis and in the best commercial interest of MINL.

The Members may please note that in terms of provisions of the SEBI Listing Regulations and Companies Act 2013, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not) shall not vote to approve the ordinary resolution at Item No. 1 of the accompanying Postal Ballot Notice.

Except Mr. Suresh Kumar Agrawal and their relatives, none of the other Directors or key managerial personnel or their relatives is, in anyway, concerned or interested, financially or otherwise, in the said resolution.

#### Item No. 2:

Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 provides that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company. Further as per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective from April 1, 2022, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the Company and on an arm's length basis. As per SEBI Listing Regulations a transaction with a related party shall be considered as material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) Rs. 1,000 crores or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The value of the proposed aggregated transactions with Sumo Steels Limited is likely to exceed the materiality threshold limit as provided under Section 188 of the Companies Act, 2013, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and is expected to be around Rs. 100 Crores (Rupees One Hundred Crores) during the Financial Year 2022-23. The Audit Committee of the Company has approved the said related party transactions at its meeting held on 12<sup>th</sup> May, 2022 and has noted that although the proposed



related party transactions are in the ordinary course of business of the Company and shall be entered into on an arm's length basis, they may, in aggregate, cross the applicable materiality thresholds as mentioned above.

Accordingly, as a better corporate governance practice, prior approval of the Members is being sought for all such arrangements / transactions to be undertaken by the Company with SUMO. All the transactions to be entered into would be in the ordinary course of business of the Company and on an arm's length basis.

Your Board of Directors has, through resolution by circulation, considered the same and recommends passing of the resolution contained in Item No. 2 of the accompanying Notice.

**Information required pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended and Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated 22<sup>nd</sup> November, 2021 is provided herewith:**

1	Name of the Related Party	Sumo Steels Limited
2	Name of the Directors or Key Managerial Personnel who is related, if any and nature of relationship	Sumo Steels Ltd. is a Wholly Owned Subsidiary of Vajra Machineries Pvt. Ltd. in which Mr. Suresh Kumar Agrawal, Managing Director of the Company is a shareholder.
3	Type of transaction	Sale of Hot Rolled Steels Coils / Sheets, spares, consumables, etc.
4	Material terms and particulars of the proposed transaction	Sale of Hot Rolled Steels Coils / Sheets, spares, consumables, etc. on general commercial terms of both the Companies and considering the same at par to a similar transaction with an unrelated party. The pricing of the products will be at the prevailing market price and on arm's length basis. Payment to be received upon shipment/delivery of materials.
5	Nature of Relationship with the Company or its subsidiary including nature of its concern or interest (financial or otherwise)	Entity over which key managerial personnel and their relatives have significant influence.
6	Tenure of the proposed transaction	During the financial year 2022-23
7	Value of the proposed transaction	Not to exceed INR 100.00 Crore
8	Value of RPT as percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year (FY 2021-22)	Approximately 8.52%.
9	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(i) Details of financial indebtedness Incurred	Not Applicable
	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
	(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable

10	Justification as to why the RPT is in the interest of the Company.	The Company is having years of experience and commercial relationships with reputed steel mills across the globe and able to source hot rolled coils, etc. at a competitive price. Hence, the Company is able to export these products directly to SUMO at a competitive price. Small consignment of spares and consumables, etc. is consolidated in a single container thereby achieving saving in transportation cost by the Company and as such material can be supplied at a competitive price.
11	Copy of the valuation or other external party report, if any such report has been relied upon.	The proposed Related party Transactions (RPTs) has been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.
12	Any other information relevant or important for the members to take a decision on the proposed transaction.	This Related party transaction is in normal course of business of the Company and on an arm's length basis and in the best commercial interest of the Company.

The Members may please note that in terms of provisions of the SEBI Listing Regulations and Companies Act 2013, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not) shall not vote to approve the ordinary resolution at Item No. 2 of the accompanying Postal Ballot Notice.

Except Mr. Suresh Kumar Agrawal and their relatives, none of the other Directors or key managerial personnel or their relatives is, in anyway, concerned or interested, financially or otherwise, in the said resolution.

### Item No. 3:

Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 provides that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company. Further as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective from April 1, 2022, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the company and on an arm's length basis. A transaction with a related party shall be considered as material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) Rs. 1,000 crores or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower. The proposed transaction(s) of the Company with Manaksia Steels Limited (MSL) shall be material as per the criteria of the materiality prescribed under the Companies Act, 2013.

The Company proposes to enter into transactions with MSL during the financial year 2022-23, as per the terms and conditions as mutually agreed upon between the parties. The value of the proposed aggregated transactions with MSL is also likely to exceed the threshold limit as provided under the Companies Act, 2013, and is expected to be around Rs. 75 Crore (Rupees Seventy Five Crore) during the Financial Year 2022-23. The Audit Committee of the Company has approved the said related party transactions at its meeting held on 12<sup>th</sup> May, 2022 and has noted that although the proposed related party transactions are in the ordinary course of business of the Company and shall be entered into on an arm's length basis, they may, in aggregate, cross the applicable materiality thresholds as mentioned in the Companies Act, 2013. Accordingly, as a better corporate governance practice, prior approval of the Members is being sought for all such arrangements / transactions to be undertaken by the Company. All the transactions to be entered into would be in the ordinary course of business of the Company and on an arm's length basis.

Your Board of Directors has, through resolution by circulation, considered the same and recommends passing of the resolution contained in Item No. 3 of the accompanying Notice.

**Information required pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended and Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated 22<sup>nd</sup> November, 2021 is provided herewith:**

1	Name of the Related Party	Manaksia Steels Limited (MSL)
2	Name of the Directors or Key Managerial Personnel who is related, if any and nature of relationship	Mr. Suresh Kumar Agrawal, Managing Director of the Company is a Non-Executive Director in MSL and Mr. Vineet Agrawal, Non-Executive Director of the Company is Chief Executive Officer of MSL.
3	Type of transaction	Purchase of Cold Rolled Steel Coils/Sheets and Galvanized Steel Coils/Sheets.
4	Material terms and particulars of the proposed transaction	Purchase of Cold Rolled Steel Coils/Sheets and Galvanized Steel Coils/Sheets on general commercial terms of both the Companies and considering the same at par to a similar transaction with an unrelated party. The pricing of the products will be at the prevailing market price and on arm's length basis. Payment will be made upon delivery of materials.
5	Nature of Relationship with the Company or its subsidiary including nature of its concern or interest (financial or otherwise)	Entity over which key managerial personnel and their relatives have significant influence.
6	Tenure of the proposed transaction	During the financial year 2022-23
7	Value of the proposed transaction	Not to exceed INR 75.00 Crore
8	Value of RPT as percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year (FY 2021-22)	Approximately 6.39%.
9	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(i) Details of financial indebtedness Incurred	Not Applicable
	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
	(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable
10	Justification as to why the RPT is in the interest of the Company.	In order to cater fully to the Company's customers of Cold Rolled Steel Coils/Sheets and Galvanized Steel Coils/Sheets, assured supply of quality products from MSL at a competitive price is highly beneficial for the Company.



11	Copy of the valuation or other external party report, if any such report has been relied upon.	The proposed Related party Transactions (RPTs) has been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.
12	Any other information relevant or important for the members to take a decision on the proposed transaction.	This Related party transaction is in normal course of business of the Company and on an arm's length basis and in the best commercial interest of the Company

The Members may please note that in terms of provisions of the SEBI Listing Regulations and Companies Act, 2013, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not) shall not vote to approve the ordinary resolution at Item No. 3 of the accompanying Postal Ballot Notice.

Except Mr. Suresh Kumar Agrawal and their relatives, Mr. Vineet Agarwal, none of the other Directors or key managerial personnel or their relatives is, in anyway, concerned or interested, financially or otherwise, in the said resolution.

Kolkata  
24<sup>th</sup> June, 2022

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By Order of the Board  
  
**Pradip Kumar Kandar**  
Company Secretary  
(Membership Number: ACS 19020)