



**NOVA**  
**IRON & STEEL LTD.**

CIN : L02710CT1989 PLC010052  
F-Block, 1st Floor, International Trade Tower, Nehru Place,  
New Delhi-110019 INDIA Tel.: +91-11-30451000 Fax: +91-11-23712737  
Email : rai\_nisl2007@yahoo.com, www.novaironsteel.com

THROUGH ONLINE PORTAL

Ref: NISL/SE/2020  
Dated: 17/11/2020

Listing Department  
The Bombay Stock Exchange  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai 400001

Subject: Notice of 28<sup>th</sup> AGM and Intimation of Book Closure  
Ref: Regulation 30 read with Schedule III and Regulation 42 of SEBI (LODR)  
Regulations, 2015

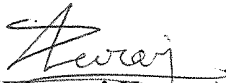
Dear Sir,

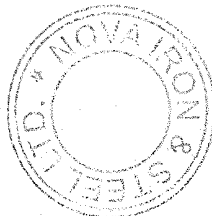
Pursuant to Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015, please find enclosed herewith the notice of 28<sup>th</sup> Annual General Meeting of the Members of the company scheduled to be held on Friday 18<sup>th</sup> day of December 2020 at 11:30 am through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

Further pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Book of the Company will remain closed from 11<sup>th</sup> December 2020 to 18<sup>th</sup> December 2020 (both days inclusive) for the purpose of 28<sup>th</sup> Annual General Meeting of the Members of the Company.

This is for your perusal and records. Kindly acknowledge the receipt.

Yours faithfully,  
**For Nova Iron and Steel Limited**

  
(Dheeraj Kumar)  
Company Secretary



Encl.:a/a

## NOTICE

Notice is hereby given that 28<sup>th</sup> Annual General Meeting of Nova Iron and Steel Limited will be held on Friday, the 18<sup>th</sup> day of December 2020 at 11:30 a.m. through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt Audited Financial Statements of the Company for the year ended 31st March 2020 i.e. Audited Balance Sheet as at 31st March, 2020 and the Statement of Profit & Loss and Cash Flow Statement for the year as on that date together with Auditors' Report and Board's Report thereon.

### SPECIAL BUSINESS

2. **To consider appointment of Mr. Ved Parkash Chhabra (DIN: 00035412) as a Director who was appointed as an Additional Director and in this regard to consider and, if thought fit, to pass with or without modification the following Resolution as an ordinary resolution:-**

“Resolved that Mr. Ved Parkash Chhabra (DIN: 00035412), who was appointed as an Additional Director under Articles of Association of the Company w.e.f 11/11/2020 and holds office upto the date of Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

3. **To consider re-appointment of Mrs. Sumiran Aggarwal (Woman) (DIN 07147212) as an Independent Director for second term of five years and in this regard 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 Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 approval of the members of the company be and is hereby accorded for re-appointment of Mrs. Sumiran Aggarwal (DIN 07147212), Independent Director of the Company, for second term of five consecutive years to hold office and who shall not be liable to retire by rotation.”

4. **To consider re-appointment of Sh. Hardev Chand Verma (DIN 00007681) as Whole Time Director of the Company and if thought fit, to pass the following Resolution with or without modification, as Special Resolution:**

“Resolved that pursuant to provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V thereof, the consent of Shareholders of the Company be and is hereby accorded to the re-appointment of Mr. Hardev Chand Verma (DIN 00007681) as a Whole-time Director of the Company for a further period of 2 (two) years with effect from 29/05/2020 on the terms and conditions including the remuneration less than the maximum permissible remuneration as specified in Section II of Part II of Schedule V to the Companies Act, 2013 as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V to the Companies Act, 2013 in case of no profits/inadequate profits.

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Hardev Chand Verma, Whole Time Director:

“Resolved further that the Board be and is authorised to modify the aforesaid terms and remuneration within, the limit as approved by the members.”

“Resolved further that for the purpose of giving effect to the aforesaid resolution, the Board of Directors or any Committee of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

5. **To ratify and approve the remuneration of the Cost Auditors for the financial year ending March 31, 2021 and in this regard 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), consent of the Company be and is hereby given for payment of Remuneration of Rs. 25000/- to M/s J. K. Kabra & Company, New Delhi, Cost Auditors (Firm Registration No. 2890) appointed by the Board of Directors of the Company, to conduct cost audit of the Company for the financial year ending March 31, 2021.”

6. **To consider Further Issue of Securities and if thought fit, to pass the following Resolution with or without modification, as Special Resolution:**

“**RESOLVED** that pursuant to the provisions of Sections 41, 42, 55, 62, 63 and 71, and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and the applicable rules there under (the “Companies Act”), the provisions of the Memorandum of Association and Articles of Association of the Company, and in accordance with any other applicable law or regulation, in India, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “SEBI ICDR Regulations”), the provision of SEBI (LODR) Regulations, 2015, the provisions of the Foreign Exchange Management Act, 1999, as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued from time to time by the Government of India (“GoI”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”), the Registrar of Companies (the “RoC”), the Stock Exchanges, and/ or any other competent authorities, the consent to the Board of Directors of the Company (hereinafter called the “Board” which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its powers including the power conferred by this Resolution) be and is hereby accorded to create, issue, offer, allot by way of rights issue, preferential issue, and / or private placement and / or issue of fully / partly convertible debentures, preference shares convertible or non-convertible into Equity Shares, and / or any other financial instruments or securities convertible or non-convertible into Equity Shares or Conversion of Loan or otherwise with a face value of Rs. 10 each (Rupees Ten only) at par or premium (the “Equity Shares”), and/or any other financial instruments convertible into or exchangeable for Equity Shares, if any (all of which are hereinafter collectively referred to as the “Securities”) or any combination of Securities, in one or more tranches, through public and/or private offerings and/or on preferential allotment basis, and/or any other categories of investors whether or not such investors are members of the Company (collectively referred to as the “Investors”), as may be decided by the Board at its discretion and permitted under applicable laws and regulations for an aggregate amount not exceeding Rs. 120 Crores (Rupees One Crore Twenty thousand only), inclusive of such premium as may be fixed on such Securities at such time or times, in such a manner and on such terms and conditions including security etc., as may be deemed appropriate by the Board in its absolute discretion, including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary. The number and/or price of Securities shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring.

**RESOLVED FURTHER** that the relevant date for the determination of the applicable price for the issue of any other Securities shall be as per the regulations/guidelines prescribed by the SEBI, the Ministry of Finance, the RBI, the GoI through their various departments, or any other regulator, as the case may be, and the pricing of any Equity Shares issued upon the conversion of such Securities shall be made subject to and in compliance with the applicable rules and regulations.

**RESOLVED FURTHER** that subject to the applicable law, the Board be and is hereby authorized to form a Committee or delegate all or any of its powers to any Director (s) or Committee of Directors/Company Secretary/other persons authorized by the Board to do such acts, deeds and things in its absolute discretion as it deems necessary or expedient in connection with the creation, offer, issue, allotment, dematerialization or listing of the Securities, etc., including, without limitation, the following:

(a) appointing managers, arrangers, underwriters, guarantors, financial and/or legal advisors, depositories, custodians, principal paying/transfer/conversion agents, listing agents, registrars, trustees and all other agencies, intermediaries or advisors and finalizing the terms of and entering into or execution of all such agreements, arrangements or other documents with any such agencies, intermediaries or advisors, as may be required or expedient;

- (b) applying for and obtaining the consent of any relevant regulatory authorities/agencies, the Company's lenders/creditors, or any other parties (including, without limitation, any experts or persons with whom the Company has entered into commercial or other agreements), as may be required or expedient;
- (c) finalization and approval, and making arrangements for the submission, of the preliminary and/or draft and/or final placement document/offering circulars/information memoranda/prospectuses/offer documents, and any addenda or corrigenda thereto, with any applicable regulatory authorities or agencies, as may be required;
- (d) approval of the letters of allotment, security certificates, listing applications, engagement letters, memoranda of understanding and any other agreements or documents, placement agreement(s), deposit agreement(s), purchase/subscription/underwriting agreement(s), trust deed(s), indenture(s), escrow agreement(s), etc., including amending, varying or modifying the same, as may be necessary or expedient;
- (e) opening one or more bank accounts in the name of the Company or otherwise, in Indian currency or foreign currency(ies), with such banks in India and/or such foreign countries, as may be necessary or expedient in connection with the issue and allotment of the Securities;
- (f) finalization of the basis of allotment of the Securities on the basis of the subscriptions received (including in the event of over-subscription);
- (g) creation of mortgage/ charge in accordance with the provisions of the Companies Act in respect of any Securities as may be required either on *paripassu* basis or otherwise, as it may in its absolute discretion deem fit, necessary, proper or desirable;
- (h) to give instructions or directions and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the issue proceeds and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the RoC, the lead managers, or other authorities or agencies involved in or concerned with the issue of Securities and as the Board or Committee thereof may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise;
- (i) seeking listing of the Securities on any Indian and/or foreign stock exchanges, submitting listing applications to such stock exchanges and taking all actions that may be necessary in connection with obtaining or ensuring such listing;
- (j) convening any meetings of the shareholders of the Company either by way of an extraordinary general meeting or passing resolutions through postal ballot;
- (k) authorization of any director or officers of the Company, including by the grant of powers of attorney and/or on joint and/or several basis, to do such acts, deeds and things as the authorized persons in his or their absolute discretion may deem necessary or expedient in connection with the offer, issue and allotment of the Securities; and
- (l) all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or expedient, including without limitation to settle any question, difficulty or doubt that may arise in regard to the offer, issue and allotment of the Securities.”

By order of the Board  
For **Nova Iron and Steel Limited**

Dheeraj Kumar  
Company Secretary

Place: New Delhi  
Date: 11/11/2020

**NOTES FOR MEMBERS ATTENTION:**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12 May 2020 permitted holding of the annual general meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM hereinafter called as 'e-AGM'.
2. The deemed venue for 28<sup>th</sup> e-AGM shall be the Registered Office of the Company at Chhattisgarh
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorisation, etc., authorising their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the scrutinizer by email through its registered email address to cskaranvirbindra@gmail.com with a copy marked to rai\_nisl2007@gmail.com
5. The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-AGM, i.e., from 11:15 am to 11:45 am and will be available for 1,000 members on a firstcome first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors, etc.
6. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 12 May 2020, Notice of thirty-third e-AGM along with the Annual Report for FY2020 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY2020 will also be available on the Company's website at <https://www.novaironsteel.com> website of the stock exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com).
7. SEBI vide its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialised form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialise their physical holdings.
8. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.
9. For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance during the period starting from 15 December 2020 (9.00 a.m.) upto 16 December 2020 (5.00 p.m.) mentioning their name, demat account no./Folio no., e-mail Id, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
10. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
11. The Company's Statutory Auditors, M/s Ashwani & Associates, Chartered Accountants, Firm Regd. No. 000497N, Ludhiana (Punjab), were appointed for a period of 5 (Five) consecutive years at the 27<sup>th</sup> Annual General Meeting ("AGM") of the Members held on 28/09/2019 at a remuneration as decided by the Board of Directors of the Company.

Pursuant to the amendments made to Section 139 of the Companies Act, 2013 ("the Act") by the Companies (Amendment) Act, 2017, effective from May 7, 2018, the requirement of seeking ratification of the Members for



the appointment of the Statutory Auditors was withdrawn from the statute. Therefore, the approval of the Members for continuance of their appointment at this AGM is not being sought. The Statutory Auditors had given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors based on the recommendation of the Audit Committee.

12. Non Resident members are requested to inform immediately to RTA (a) change in residential status on relating to India for permanent settlement (b) particulars of bank account maintained in India with complete name of bank, branch address, account type, account number, if not furnished earlier.
13. M/s Skyline Financial Services Pvt. Ltd, are Registrar & Share Transfer Agents (RTA) of the Company. Any correspondence relating to shares can be made to the company's registrar at their following address:  
M/s Skyline Financial Services Private Limited,  
D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020,  
Ph. Nos. 011-40450193 to 97, Email: [ta.nova.rg@gmail.com](mailto:ta.nova.rg@gmail.com), [info@skyline.com](mailto:info@skyline.com)  
website: [www.skylinerta.com](http://www.skylinerta.com)

Members are requested to notify the change of Address if any.

14. The Register of Members and the Share Transfer Books shall remain closed from 11<sup>th</sup> December 2020 to 18<sup>th</sup> December 2020 (both days inclusive).
15. Members seeking information about the accounts are requested to write at least 10 days before the date of the meeting to the Company so that it may be convenient to keep the information ready for the meeting.
16. All the documents referred to accompanying Notice are open for inspection at the registered office of the Company on all working days except Sunday and National Holiday between 11.00 AM to 1.00 PM upto the date of Annual General Meeting.
17. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.
18. The Securities and Exchange Board of India (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.
19. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration) Rules, 2014, companies will serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or RTA.

Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to RTA. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form upon request.

20. Notice of Annual General Meeting will be sent to those shareholders/beneficial owners whose name will appear in the register of the members/list of beneficiaries received from the depositories as on 13.11.2020.
21. The detail of Directors proposed to be appointed/re-appointed, under the provisions of Companies Act, 2013 and Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 at the Annual General Meeting are given below.

S.No.	Detail of Director to be appointed/re-appointed			
1	Name	Sh. Ved Parkash Chhabra	Sh. Hardev Chand Verma	Smt. Sumiran Aggarwal
2	Date of Birth	06-03-1951	15.11.1952	08.08.1988
3	Expertise/ Experience in Area	Practising Company Secretary	Steel Sector, Project Marketing Implementation, Domestic and international	Finance

4	Qualification	MA, C.S.	Graduation	MBA Finance
5	Directorship in other Companies	Nil	i) Bhushan Power and Steel Limited	ii) Marble Finvest Limited
6	Shareholding in the Company as on 31/03/2020	1250	Nil	Nil

22. Statement pursuant to Section 102 of the Companies Act, 2013 is annexed in respect of special business.

**23. Voting through electronic means**

**For Remote e-voting and e-voting during AGM**

- As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.novaironsteel.com](http://www.novaironsteel.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- (i) The Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 28<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited (CDSL):

**The instructions and procedure for shareholders voting through electronically are as under:**

- (ii) The voting period begins on 14.12.2020 at 10:00 AM and ends on 17.12.2020 at 05:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 11.12.2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (v) Click on Shareholders.
- (vi) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (ix) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. <b>Sequence number is printed on address label.</b></p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</p>
Dividend Bank A/c Details <b>OR</b> Date of Birth (DOB)	<p>Enter your Dividend Bank A/c Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank A/c details field as mentioned in instruction (v).</p>

- (x) After entering these details appropriately, click on “SUBMIT” tab.
- (xi) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required



to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - (xiii) Click on the EVSN for the relevant Nova Iron & Steel Limited on which you choose to vote.
  - (xiv) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
  - (xv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
  - (xvi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
  - (xvii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
  - (xviii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
  - (xix) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - (xx) Note for Non – Individual Shareholders and Custodians
    - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
    - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
    - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
    - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
    - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - (xxi) Any person, who acquires shares of the Company and become Member of the Company after despatch of the Notice and holding shares as on the cut-off date i.e.11.12.2020 may follow the same instructions as mentioned above for e-Voting.
  - (xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542), Central Depository Services (India) Ltd., A wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E), Mumbai 400013.
18. A member can opt for only one mode of voting i.e. either through remote e-voting or at the meeting. If a member casts votes by both mode then voting done through remote e-voting shall prevail.
  19. The member who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
  20. The scrutinizer for voting is M/s K.V. Bindra & Associates, Company Secretaries, SCO 34, Second Floor, Sector 31-D, Chandigarh, Email [cskaranvirbindra@gmail.com](mailto:cskaranvirbindra@gmail.com), Contact No. 9646497043.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like 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/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 **Company/RTA email id**.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders 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. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted 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 available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

**(xxiii) Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log

on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [rai\\_nisl2007@yahoo.com](mailto:rai_nisl2007@yahoo.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

## **STATEMENT ANNEXED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS**

### **ITEM NO. 2**

Mr. Ved Parkash Chhabra was appointed as an Additional Director of the Company w.e.f 11/11/2020 under Section 161(1) of Companies Act, 2013 and Articles of Association of the Company and he hold office upto the date of Annual General Meeting. The Board recommends that the Company should continue to avail itself of his services. Board recommends the Ordinary Resolution as set out at Item No. 2 of the Notice for appointment of Mr. Ved Parkash Chhabra as Director for approval of shareholders.

Except Mr. Ved Parkash Chhabra, none of the Directors is concerned or interested, in the resolutions set out at item Nos. 2.

### **ITEM NO. 3**

The Board of Directors of the Company at their meeting held on 11/11/2020 on the recommendation of the Nomination and Remuneration Committee, recommended for the approval of the Shareholders, the re-appointment of Mrs. Sumiran Aggarwal as an Independent Director of the Company in terms of Section 149 and other applicable provisions of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and applicable regulation of the SEBI (LODR) Regulations, 2015 or any amendment thereto or modification thereof.

The Board is of the view that the continued association of Mrs. Sumiran Aggarwal would benefit the Company, given the knowledge, experience and performance of Mrs. Sumiran Aggarwal and contribution to Board processes by her. Declaration has been received from Mrs. Sumiran Aggarwal that she meets the criteria of Independence prescribed under section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the SEBI (LODR) Regulations 2015. In the opinion of the Board, Mrs. Sumiran Aggarwal fulfils the conditions for re-appointment as an Independent Director of the Company.

The Board recommends the resolution as set out in Item No. 3 of the Notice for the approval by the shareholders. Except Mrs. Sumiran Aggarwal Director none of the Directors are concerned or interested, financially or otherwise, in the resolutions set out at item Nos. 3.

**ITEM NO. 4**

Mr. Hardev Chand Verma, (DIN00007681) Director of the Company appointed as a Whole Time Director of the Company in terms of the provisions of the Companies Act, 2013 the Board of Directors have, in meeting held on May 25, 2020, appointed Mr Hardev Chand Verma as a Whole Time Director of the Company for a further period of two years with effect from May 25, 2020 on the terms & conditions as approved by the Directors of the Company on 25/05/2020 and is reproduced below:

**1. Remuneration, Perquisites and Allowances**

- (a) Salary: In the pay of Rs. 2,50,000-25,000-3,00,000/- p.m.
- (b) Contribution to Provident Fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 (43 of 1961)
- (g) Gratuity payable at the rate not exceeding half a Month's salary for each completed year of Service.
- (h) Encashment of leave at the end of the tenure as per the rules of the Company,
- (e) Holiday passage for children studying outside India or family staying abroad: Return holiday passage once in a year by economy class or once in two years by first class to children and to the members of the family from the place of their study or stay abroad to India if they are not residing in India, with the managerial person.
- (f) Leave travel concession: Return passage for self and family in accordance with the rules specified by the company where it is proposed that the leave be spent in home country instead of anywhere in India.

**2. Reimbursement of Expenses**

Expenses incurred for traveling, boarding and lodging including spouse and attendant(s) during business trips, any medical assistance provided including or premium of any mediclaim policy for their respective family members; and provision of car for use on the Company's business and mobile/telephone expenses at residence shall be reimbursed at actual and shall not be considered perquisites.

**3. Termination:**

The office of WTD may be terminated by the Company by giving the 1 (One) month prior notice in writing.

**4. Loan**

As per the policy of the Company for other employee, WTD shall be entitled to avail loan not exceeding Rs. 50 lacs from the Company for the purpose of house construction, marriage of children, medical purpose or any lawful purpose acceptable to the Company

**5. Sitting Fee**

WTD shall not be paid any sitting fee for attending meetings of the Board of Directors or Committee(s).

"Resolved further that subject to the applicable provisions of Companies Act 2013 and rules made thereunder and subject to superintendence and control of Board of Directors and subject to any directions and restrictions, from time to time, given or imposed by the Board and subject to the restrictions contained hereinafter, Mr. Hardev Chand Verma, shall exercise the following powers and duties during the continuance of his employment:-

- (i) WTD shall adhere to the Company's Code of Conduct for Directors and Management Personnel.
- (ii) Without prejudice to the generality of the powers vested in the WTD under the preceding clause hereof, the WTD shall be entitled to exercise the following powers: -
  - (a) To enter into any contract(s)/Agreement(s) for purchase, sale, hiring of services of professionals, agents, consultants, and fix their fee any other contracts including commercial contracts for general business of the company for and on behalf of the Company and to represent before various Authority(ies) of Central/State Government and Local bodies/ Authorities, Banks/Financial Institutions and to enter into memorandum of understanding(s), agreement(s), contracts on behalf of the Company and to do and perform all other acts, deeds and things, which in the ordinary course of business WTD may consider necessary or in the interest of the Company.
  - (b) To institute, prosecute, defend, oppose, appear or appeal, to compromise, refer to arbitration,

abandon subject to judgment, proceed to judgment and execution or become non-suited in any legal proceedings before the courts/quasi-judicial authorities of the County.

(iii). WTD may delegate all or any of the powers to such persons as WTD deem fit and shall have power to grant to

Particulars	Detail		
I. General Information			
(1) Nature of Industry	Steel Industry (Manufacturing of sponge iron)		
(2) Date or expected date of commencement of commercial production	01.10.1994		
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus	NA		
(4) Financial performance based on given indicators	Total revenue is Rs. 5220.70 lacs and Company incurred loss of Rs. (5236.14) lacs during the year		
(5) Foreign investments or collaborations, if any	No		
II. Information about the appointee			
(1) Background Details	Experience of about 37 years in steel sector, specialized field marketing both domestic and exports		
(2) Past remuneration	Salary & perks Rs.30 Lacs p.a.		
(3) Recognition or awards	Nil		
(4) Job profile and his suitability	Whole Time Director		
(5) Remuneration proposed	Salary & perks Rs.30 Lacs p.a.		
(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)	Remuneration (in Rs. Lacs)	Size of the Company (net worth) (in Rs. Lacs)	Profile and position
	30.00	(2220.31)	Whole Time Director
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	No		
III. Other information			
1) Reasons of loss or inadequate profits	Refer Board report.		
2) Steps taken or proposed to be taken for improvement	Company has entered into an Operation and Management Agreement with R.K. Sponge for a period of three years.		
3) Expected increase in productivity and profits in measurable terms.	Its depend on start of operation		

None of the Directors and Key Managerial Personnel of the Company or their relatives, except Mr. H.C. Verma and his relatives, are concerned or interested financially or otherwise in the Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the resolution set forth in Item No. 4 for the approval of the Members.

#### ITEM NO.5

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s J. K. Kabra & Company. Cost Auditors in its meeting held on 13/8/2020 to conduct cost audit of the Company for financial year ending March 31, 2021, subject to the approval of the Central Government, if any, the remuneration of the Cost Auditors has been approved and recommended at Rs.25000/-. The relevant Form regarding appointment and remuneration of the Cost Auditors approved by the Board has been filed with the Central Government as required under the Companies Act, 2013.



In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought as set out in the Resolution at item No.5 of the Notice for ratification of the remuneration payable to the Cost Auditor, subject to the approval of the Central Government for the financial year ending March 31, 2021 for conducting cost audit and giving their report thereon.

The Board recommends the Ordinary Resolution set out at item No. 5 of the Notice for approval by the shareholders.

#### **Item No. 6**

The Company is not having adequate capital to support its growth plans. While it is expected that the internal generation of funds would partially finance the need for capital and debt raising would be another source of funds, it is thought prudent for the Company to have enabling approvals to raise a part of the funding requirements for the said purposes as well as for such other corporate purposes as may be permitted under applicable laws through the issue of appropriate securities as defined in the resolution, in Indian or international markets.

Accordingly, the Company may propose to raise additional capital aggregating up to Rs. 120 Crores (Rupees one hundred twenty crore only) by way of rights issue, preferential issue, and / or private placement and / or issue of fully / partly convertible debentures, preference shares convertible or non-convertible into Equity Shares, and / or any other financial instruments or securities convertible or non-convertible into Equity Shares or Conversion of Loan or otherwise.

The issue of securities may be consummated in one or more tranches at such time or times at such price as the Board may in its absolute discretion decide, subject, however, to the SEBI ICDR Regulations and other applicable guidelines, notifications, rules and regulations.

The Board may in its discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Company.

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/ or individuals or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the issue(s) / offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The Equity Shares allotted would be listed on one or more stock exchanges in India. The offer/ issue / allotment would be subject to the availability of the regulatory approvals, if any.

Section 62(1)(a) of the Companies Act, 2013 provides, inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further Equity Shares, such further Equity Shares shall be offered to the existing Members of such Company in the manner laid down therein unless the Members by way of a special resolution in a General Meeting decide otherwise. Since, the Special Resolution proposed in the Notice may result in the issue of Equity Shares of the Company to persons other than existing Members of the Company, consent of the Members is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the Listing Agreements executed by the Company with the stock exchanges where the Equity Shares of the Company are listed. This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot Equity Shares to the investors who may or may not be the existing Members of the Company.

Your Directors, therefore, recommend the special resolution, as set forth in Item No. 6 of this Notice, for approval by the Members of the Company.

The Directors and Key Managerial Personnel of the Company and relatives thereof may be deemed to be concerned or interested in the passing of resolution to the extent of securities issued / allotted to them or to the companies in which they are director or member. Save as aforesaid, none of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested in this resolution.

By order of the Board  
For **Nova Iron and Steel Ltd.**

Dheeraj Kumar  
Company Secretary