

NOTICE

Notice is hereby given that 33rd Annual General Meeting of the members of the Company will be held on Thursday, 24th December, 2020 at 11:00 A.M. through Video Conferencing (“VC”) / other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the year ended 31st March, 2020 which includes the statement of Profit & Loss and Cash Flow statement for the year ended 31st March, 2020, the Balance Sheet as at that date, the Auditor’s Report thereon, and the Board’s Report.
2. To appoint the Director in place of Mr. Abhinav Chowdhri (DIN 07121484), who retire by rotation and being eligible offers himself for Re-appointment.

SPECIAL BUSINESS:

To consider and, if thought fit, to pass with or without modification(s) the following resolutions:

3. **Appointment of Mr. Sanjeev Khandelwal as Independent Director of the Company (DIN 08780152), to pass the following resolution as a Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 Mr. Sanjeev Khandelwal (DIN: 08780152) who was appointed as an Additional Director (in the capacity of a Non Executive Independent Director) of the Company by the Board of Directors with effect from 05th August, 2020 and as recommended by the Nomination and Remuneration Committee and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of 5 years commencing from 05th August, 2020, whose office period will not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to perform and execute all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

4. **Appointment of Mr. Dinesh Kumar Likhi as Independent Director of the Company (DIN 03552634), to pass the following resolution as a Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 Mr. Dinesh Likhi (DIN:03552634) who was appointed as an Additional Director (in the capacity of a Non Executive Independent Director) of the Company by the Board of Directors with effect from 05th August, 2020 and as recommended by the Nomination and Remuneration Committee and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013 and who holds the

said office pursuant to the provisions of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, be and is hereby appointed as an Independent Non- Executive Director of the Company to hold office for a term of 5 years commencing from 05th August, 2020, whose office period will not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to perform and execute all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

5. Ratification of Remuneration of Cost Auditors of the Company and in this regard, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable during the year 2020-2021 to Dinesh Jain & Company, Cost Accountants bearing Firm Registration no: 100583, appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the Financial Year 2020-2021 amounting to Rs. 50,000 (Rupees Fifty Thousand only) p.a. plus out-of-pocket expenses, etc. incurred at actual by them in connection with the aforesaid audit, be and is hereby ratified and confirmed.”

Registered Office:
R-223, MIDC Complex,
Thane Belapur Road,
Rabale, Navi Mumbai – 400 701

Date: 27th November, 2020
Place: Rabale, Navi Mumbai

By order of the Board
For and on behalf of Supreme Engineering Limited

sd/-
Krupali Thakkar
Company Secretary and Compliance Officer
(Mem No: ACS 42594)

Notes:

1. 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/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. The register of members and share transfer books of company shall remain closed from 18th December, 2020 to 24th December, 2020 (both days inclusive) for the purpose of 33rd Annual General Meeting.
3. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
5. 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/EGM. 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 EGM/AGM will be provided by CDSL.
6. Corporate members are requested to send email to cs@supremesteels.com for e-voting/attending Annual General Meeting, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.supremesteels.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
8. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 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 2019-20 will also be available on the Company's website www.supremesteels.com websites of the Stock Exchange, i.e., National Stock Exchange of India Limited at www.nseindia.com
9. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to cs@supremesteels.com

10. 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 their PAN to their depository participants with whom they are maintaining their demat accounts.
11. 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.
12. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 setting out facts concerning the Special business to be transacted at the Annual General Meeting is annexed hereto.
13. Brief Profile of Directors seeking appointment and re-appointment at the Annual General Meeting is provided at Annexure to this Notice as prescribed under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India.
14. All documents referred to in the accompanying notice will be available for inspection at the corporate office of the company during business hours on all working days up to the date of AGM.
15. In case of joint holders attending the AGM, the shareholder whose name appears as the first holder in the order of name appears as per the Register of Members of the Company will be entitled to vote.
16. Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company. The Nomination Form-SH 13 prescribed by the Government can be obtained from the Share Transfer Agent or may be downloaded from the website of the Ministry of Company Affairs.
17. The Company has appointed Mr. Sanjog Naravankar, Practicing Company Secretary (SVN & Associates) to act as the scrutinizer to scrutinize the voting during AGM and remote e-voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e voting and make, not later than 48 hours of conclusion of the AGM. a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing. The Scrutinizer will submit his report to the Chairman. The result of the voting on the Resolutions shall be announced by the Chairman or any other person authorized by him immediately after the results are declared. The results declared along with the Scrutinizer's Report, will be posted on the website of the Company www.supremesteels.com.

CDSL e-Voting System – For Remote e-voting and e-voting during AGM/EGM

1. 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/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. 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/EGM. 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 EGM/AGM will be provided by CDSL.

3. The Members can join the EGM/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 EGM/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 EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on Monday, 21st December, 2020 at 9:00 A.M. ends on 23rd December, 2020 at 5:00 P.M. 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 17th December, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	Enter the Dividend Bank 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.

OR Date of Birth (DOB)	<ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
-------------------------------	---

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

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 EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the EGM/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 requesting advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@supremesteels.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 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/EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM/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 EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM/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 EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

(xx) 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 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.
- 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 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; cs@supremesteels.com, 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, under help section or write an email to 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 or call on 022-23058542/43.

Registered Office:
R-223, MIDC Complex,
Thane Belapur Road,
Rabale, Navi Mumbai – 400 701

By order of the Board
For and on behalf of Supreme Engineering Limited

Date: 27th November, 2020
Place: Rabale, Navi Mumbai

sd/-
Krupali Thakkar
Company Secretary and Compliance Officer
(Mem No: ACS 42594)

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

The following statement sets out all material facts relating to the Special businesses mentioned in the accompanying notice:

ITEM NO. 3:

The Board of Directors of the Company at its meeting held on 05th August, 2020, appointed Mr. Sanjeev Khandelwal as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with immediate effect, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Sanjeev Khandelwal as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013. The Company has also received a notice in writing from a member proposing the candidature of Mr. Sanjeev Khandelwal to be appointed as Director of the Company.

The Company has received a declaration from Mr. Sanjeev Khandelwal confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Sanjeev Khandelwal's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Sanjeev Khandelwal fulfils the conditions specified in the Companies Act, 2013 and Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management.

Considering Mr. Sanjeev Khandelwal's diverse industry experience in varied products from Special Steel (Alloys and Nickel) to financial and advisory services of more than 33 years the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from 05th August, 2020.

Copy of letter of appointment of Mr. Sanjeev Khandelwal setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. Sanjeev Khandelwal, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure to this Notice.

Except Mr. Sanjeev Khandelwal, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in the resolution set out at Item No. 3.

The Board of Directors recommends the resolution in relation to appointment of Mr. Sanjeev Khandelwal as an Independent Director of the Company, as set out in Item No. 3 for approval of the members by way of Ordinary **Resolution**.

ITEM NO. 4:

The Board of Directors of the Company at its meeting held on 05th August, 2020, appointed Mr. Dinesh Likhi as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with immediate effect, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Dinesh Likhi as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013. The Company has also received a notice in writing from a member proposing the candidature of Mr. Dinesh Likhi to be appointed as Director of the Company.

The Company has received a declaration from Mr. Dinesh Kumar Likhi confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Dinesh Kumar Likhi's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Dinesh Kumar Likhi fulfils the conditions specified in the Companies Act, 2013 and Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management.

Considering Mr. Dinesh Kumar Likhi's industry experience of over 4 decades in steel making, mining, minerals and Defence and about 10 years leadership role at Board/Chairman Role, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from 05th August, 2020.

Copy of letter of appointment of Mr. Dinesh Kumar Likhi setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode.

Additional information in respect of Mr. Dinesh Kumar Likhi, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure to this Notice.

Except Mr. Dinesh Kumar Likhi, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in the resolution set out at Item No. 4.

The Board of Directors recommends the resolution in relation to appointment of Mr. Dinesh Kumar Likhi as an Independent Director of the Company, as set out in Item No. 4 for approval of the members by way of **Ordinary Resolution**.

ITEM NO. 5:

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration proposed to be paid to the Cost Auditor is required to be ratified by the shareholders of the Company.

On the recommendation of the Audit Committee, the Board has, considered and approved the appointment of Dinesh Jain & Company, Cost Accountants as the Cost Auditor for the financial year 2020-2021 at a remuneration of 50,000 per annum plus applicable service tax and reimbursement of out of pocket expenses to conduct audit of cost accounting records of the Company as may be required for cost audit under the Companies Act, 2013, and Rules made there under.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in the Notice for ratification of the remuneration payable to the Cost Auditors. Your Directors recommends this **Ordinary resolution** for approval of the Members.

None of the key managerial personnel and their relatives is concerned or interested in the proposed item no. 5.

Registered Office:
R-223, MIDC Complex,
Thane Belapur Road,
Rabale, Navi Mumbai – 400 701

Date: 27th November, 2020
Place: Rabale, Navi Mumbai

By order of the Board

sd/-
Krupali Thakkar
Company Secretary and Compliance Officer
(Mem No: ACS 42594)

ANNEXURE TO NOTICE

Relevant details as stipulated under Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings (“SS-2”) issued by Institute of Company Secretaries of India, in respect of the directors seeking appointment/re-appointment as per Item No. 2, 3 and 4 of the notice at the ensuing Annual General Meeting as per SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

Name of Director	Mr. Abhinav Chowdhri
Designation	Executive Director
Date of Birth	12/02/1989
Date of Appointment	December 07, 2017
Expertise/Experience in specific functional areas/ Brief Resume	Mr. Abhinav Chowdhri is the Executive Director of our Company. He has been appointed as such since 2017. Mr. Abhinav Chowdhri has been associated with the Company since 2011 and has been on the Board of the Company as Executive Director w.e.f 07th December, 2017. He has done majors in Industrial Engineering and has been involved in technical development, business development as well as production activity at our Special Steels Division at Khopoli, Raigad.
Qualification	Bachelor of Science with a major in Industrial Engineering from The Pennsylvania State University
No. of shares held	7,50,000 Equity shares
List of Directorship held in other Companies	L.S.C Enterprise Private Limited
Inter se relations with other directors	Mr. Abhinav Chowdhri is son of Mr. Sanjay Chowdhri and Mrs. Lalita Chowdhri and brother of Mr. Pranav Chowdhri.
Remuneration last drawn by such person, if any	21,00,000 for the Financial year 2019-2020
Chairman/member of the board committee of other companies	He is the member of Audit Committee and Chairman of Corporate Social Responsibility Committee of the Company as on date.

Name of Director	Mr. Sanjeev Khandelwal
Date of Birth	27/05/1964
Date of Appointment	05 th August, 2020
Expertise/Experience in specific functional areas/ Brief Resume	Mr. Sanjeev Khandelwal is the Additional Non-Executive Independent Director of our Company. He is a Resourceful Marketing Professional with more than 33 years of diverse industry experience in varied Products from Special steel (alloys & nickel) to financial & advisory services in various capacities.
Qualification	Masters Degree in Business administration (MBA) from University of Poona
No. of shares held	Nil
List of Directorship held in other Companies	Nil
Inter se relations with other directors	Not related to any of the existing Directors.
Remuneration last drawn by such person, if any	NIL
Chairman/member of the board committee of other companies	He is the member of Audit Committee and Chairman of Nomination and Remuneration Committee of the Company.

Name of Director	Mr. Dinesh Kumar Likhi
Date of Birth	28/04/1960
Date of Appointment	05 th August, 2020
Expertise/Experience in specific functional areas/ Brief Resume	Mr. Dinesh Likhi is the Additional Non-Executive Independent Director of our Company. He is a Renowned Metallurgist with PHD from IIT Delhi, Master in Business Administration from Maastricht School of Management, P.G. Diploma in Management, Master in Metallurgical Engineering from NIT, Rourkela and Bachelor in Metallurgical Engineering from IIT, Roorkee (Gold Medalist). Over 4 decades of experience in steel making, mining, minerals and Defence and about 10 years leadership role at Board/Chairman Role.
Qualification	<ul style="list-style-type: none"> ➤ PhD from IIT Delhi ➤ Master in Business Administration from Maastricht School of Management, Maastricht, The Netherlands (Global Topper) ➤ P.G. Diploma in Management from AIMA, New Delhi ➤ Master in Metallurgical Engineering from NIT Rourkela ➤ Bachelor in Metallurgical Engineering from IIT Roorkee (Gold Medalist).
No. of shares held	Nil
List of Directorship held in other Companies	Indian Iron and Steel Sector Skill Council
Inter se relations with other directors	Not related to any of the existing Directors.
Remuneration last drawn by such person, if any	NIL
Chairman/member of the board committee of other companies	He is the member of Stakeholder Relationship Committee of the Company.