

**SUNFLAG IRON AND STEEL COMPANY LIMITED****REGISTERED OFFICE : 33, MOUNT ROAD, SADAR, NAGPUR - 440001, MH, IN****Corporate Identification Number (CIN) – L 27100 MH 1984 PLC 034003****Tel No. + 91 712 2524661 / 2520356-7-8, Fax No. + 91 712 2520360, E-Mail ID : investor@sunflagsteel.com, Website : www.sunflagsteel.com****NOTICE**

**NOTICE** is hereby given that the **Thirty-second (32<sup>nd</sup>) Annual General Meeting** of the Members of **Sunflag Iron and Steel Company Limited** will be held on **Tuesday, the 25<sup>th</sup> day of September 2018 at 3.00 P. M.** at Indian Medical Association's Dr. Dinkar Hardas CME Hall, Dr. Hardas IMA Annex, North Ambazari Road, Nagpur – 440010, MH, IN, to transact the following business:-

**ORDINARY BUSINESS**

- To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the year 2017-2018 ended 31<sup>st</sup> March 2018, including, the Balance Sheet as at 31<sup>st</sup> March 2018, Statement of Profit and Loss and Cash Flow Statement for the year 2017-2018 ended 31<sup>st</sup> March 2018, together with the Board's Reports and Report of the Statutory Auditors thereon.
- To declare Dividend @5% (i.e. ₹ 0.50/- per Equity Share) on Equity Shares of the Company.
- To appoint a Director in place of Mr. Surendra Kumar Gupta (DIN - 00054836), who retires by rotation and, being eligible, offers himself for re-appointment.
- To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-

**Appointment of Messers S. S. Kothari Mehta & Co., Chartered Accountants, New Delhi (ICAI Firm Registration No. 000756N, Peer Review Certificate No. 008927) as the Statutory Auditors of the Company**

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification/s or re-enactment/s thereof, for the time being in force), Messers S. S. Kothari Mehta & Co., Chartered Accountants, New Delhi (ICAI Firm Registration No. 000756N, Peer Review Certificate No. 008927), be and are hereby appointed as the Statutory Auditors of the Company for a consecutive two (2) financial years i.e. to hold office from the conclusion of this Thirty-second (32<sup>nd</sup>) Annual General Meeting till the conclusion of the Thirty-fourth (34<sup>th</sup>) Annual General Meeting of the Company to be held for the financial year 2019-2020, at such remuneration plus applicable taxes (GST) thereon, and reimbursement of out of pocket and travelling expenses, if any, as approved by the Board of Directors of the Company, based on the recommendation of the Audit Committee of the Company, in consultation with the said Statutory Auditors of the Company."

**SPECIAL BUSINESS**

- To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-  
**Appointment of Mr. Rooshad Russi Patel (DIN - 00473945) as a Director (Category - Non-executive, Independent) of the Company, and also, for a fixed first term of five (5) consecutive years, as an Independent Director of the Company**  
 "RESOLVED that Mr. Rooshad Russi Patel (DIN - 00473945), who was appointed by the Board of Directors as an Additional Director of the Company effective 29<sup>th</sup> September 2017 and who holds office up to the date of this Thirty-second (32<sup>nd</sup>) Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("the Act") and Article 128 of the Articles of Association of the Company but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director of the Company, be and is hereby appointed as a Director of the Company.  
 FURTHER RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act, as amended, from time to time, the appointment of Mr. Rooshad Russi Patel (DIN - 00473945), who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a fixed first term of Five (5) consecutive years i.e. from the conclusion of Thirty-second (32<sup>nd</sup>) Annual General Meeting up to the conclusion of Thirty-seventh (37<sup>th</sup>) Annual General Meeting of the Company, to be held for the financial year 2022-2023, be and is hereby approved."
- To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:-  
**Consent and approval of the Shareholders (Members) for continuation of Mr. Ravi Bhushan Bhardwaj, (DIN - 00054700), as a Director (Category - Non-executive Chairman & Promoter), of the Company, not liable to retire by rotation, on attaining the age of seventy-five (75) years on 23<sup>rd</sup> October 2018, beyond 1<sup>st</sup> April 2019, on the existing terms and conditions of appointment, till cessation as a Director of the Company.**  
 "RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 dated 9<sup>th</sup> May 2018 effective 1<sup>st</sup> April 2019, [Listing Regulations], the consent and approval of the Shareholders (Members) of the Company, be and is hereby granted, for continuation of Mr. Ravi Bhushan Bhardwaj, (DIN - 00054700), as a Director [Category - Non-executive Chairman & Promoter], of the Company, not liable to retire by rotation, on attaining the age of seventy-five (75) years on 23<sup>rd</sup> October 2018, beyond 1<sup>st</sup> April 2019, on the existing terms and conditions of appointment, till cessation as a Director of the Company."
- To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:-  
**Consent and approval of the Shareholders (Members) for continuation of Dr. E.R.C. Shekhar, (DIN - 00013670), as a Director (Category - Non-executive, Independent), of the Company, not liable to retire by rotation, who has already attained the age of seventy-five (75) years, beyond 1<sup>st</sup> April 2019, on the existing terms and conditions of appointment, till the expiry of exiting tenure as an Independent Director of the Company**  
 "RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 dated 9<sup>th</sup> May 2018 effective 1<sup>st</sup> April 2019, [Listing Regulations], the consent and approval of the Shareholders (Members) of the Company, be and is hereby granted, for continuation of Dr. E. R. C. Shekar, (DIN - 00013670), as a Director [Category - Non-executive & Independent], of the Company, not liable to retire by rotation, who has already attained the age of seventy-five (75) years, beyond 1<sup>st</sup> April 2019, on the existing terms and conditions of appointment, till the expiry of existing tenure as an Independent Director of the Company, i. e. till the conclusion of Thirty-sixth (36<sup>th</sup>) Annual General Meeting of the Company, to be held for the financial year 2021-2022."

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

**Approval for payment of remuneration by way of commission, not exceeding a sum equivalent to one percent (1%) of net profits of the Company per annum, to be paid and distributed amongst all the Non-executive Director/s of the Company for a period of five (5) financial years, effective financial year 2018-2019 till the financial year 2022-2023**

“RESOLVED THAT in supersession of ordinary resolution passed by the Shareholders (Members) of the Company at its Thirtieth (30<sup>th</sup>) Annual General Meeting held on 23<sup>rd</sup> September 2016, pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 [‘the Act’] read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification/s and / or re-enactment/s thereof for the time being in force), Article 130 of the Articles of Association of the Company, and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including, SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 [‘Listing Regulations’], dated 9<sup>th</sup> May 2018 effective 1<sup>st</sup> April 2019, the payment of remuneration by way of commission, not exceeding a sum equivalent to one per cent (1%) of net profits of the Company per annum, calculated in accordance with the provisions of Section 198 of the Act, be paid to, and be distributed amongst all the Non-executive Director/s of the Company, as may be determined by the Board of Directors of the Company, from time to time, in compliance of the applicable provisions of the Companies Act, 2013 read with the rules made there under and the Listing Regulations, (as amended), subject to, no single Non-executive Director of the Company, be paid, a sum exceeding fifty percent (50%) of total annual remuneration payable to all Non-executive Director/s of the Company, for the time being in force, for a period of five (5) financial years, effective financial year 2018-2019 till the financial year 2022-2023.”

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

**Ratification of Remuneration of Cost Auditors of the Company**

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification/s and / or re-enactment/s thereof, for the time being in force), M/s. G. R. Paliwal & Company, Cost Accountants, Nagpur, (Membership No. 7815), whose appointment as the Cost Auditors of the Company, for the financial year 2018-2019 ending 31<sup>st</sup> March 2019, has been duly approved by the Board of Directors, based on the recommendations of the Audit Committee of the Company, be paid a sum ₹ 2,25,000/- ( ₹ Two Lakhs Twenty Five Thousand) only plus applicable taxes (GST) and reimbursement of actual out of pocket expenses, if any, as a remuneration for audit of cost records of the Company, for the financial year 2018-2019 ending 31<sup>st</sup> March 2019, as recommended by the Board of Directors based on the recommendations of the Audit Committee of the Company, be and are hereby ratified.”

By Order of the Board

**CSPranab Panigrahi**  
**Company Secretary**  
**M.No. ACS - 16186**

**N a g p u r**  
**13.08.2018**

**NOTES:-**

**A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY, SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING. PROXY FORM, IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE TIME APPOINTED FOR THE MEETING.**

A Proxy submitted on behalf of the Company, Trust or Society (Institutional Investors) must be supported by an appropriate Resolution or Authority, as applicable. A person can act as a proxy on behalf of Member/s not exceeding fifty (50) and holding in the aggregate not more than 10% (ten percent) of the total Share Capital of the Company carrying voting rights. In case, a proxy is proposed to be appointed by a Member holding more than 10% (ten percent) of the total Share Capital of the Company carrying voting rights, then such proxy shall not act as proxy for any other person or shareholder.

1. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Ordinary and Special Business under Item Nos. 4 to 9 is annexed hereto and forms part of the Notice.
2. All documents referred to in the Notice including Explanatory Statement thereof, will be available for inspection by the Members during working hours on any working day till the date of the Thirty-second (32<sup>nd</sup>) Annual General Meeting at the Registered Office of the Company and also at the place of the Meeting at the scheduled time of the Thirty-second (32<sup>nd</sup>) Annual General Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed, from Saturday, the 8<sup>th</sup> Day of September, 2018 to Tuesday, the 25<sup>th</sup> Day of September, 2018 (both days inclusive) for the purpose of Thirty-second (32<sup>nd</sup>) Annual General Meeting and Dividend, if declared.
4. The Shareholders (Members) are requested to send their queries, if any, in writing at least ten (10) days in advance of the date of the meeting to the Company at its Registered Office.
5. The Members or Proxies are requested to bring the attendance slip attached at page 108, duly filled in, for attending the meeting.

**6. DEMATERIALISATION OF SHARES**

This is to inform that about **1104.97** lakh shares (**61.3127%**) of the total Issued, Subscribed and Paid-up Share Capital of the Company, have already been dematerialized as of 31<sup>st</sup> March 2018. The Shareholders (Members) who have not dematerialised their Equity Shareholding may opt the same accordingly.

**7. REGISTRAR & SHARE TRANSFER AGENT**

**M/s. Bigshare Services Private Limited**, 1<sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apts, (Next to Keys Hotel) Marol-Maroshi Road, Andheri (East), Mumbai – 400059, MH, IN, have been appointed by the Company as the Registrar and Share Transfer Agent (RTA) effective 31<sup>st</sup> March 2003. Therefore, the Depository Participants, Shareholders or Investors of the Company, are advised to send all documents and correspondence, such as requests for Dematerialisation of Shares, Transfer of Shares, Change of Address, Registration of e-mail id, Change of Bank Mandate or NECS and other Shares related documents to M/s Bigshare Services Private Limited at the above mentioned address only.

**8. CHANGE OF INFORMATION / BANK MANDATE**

The Shareholders (Members) holding Equity Shares in physical form are requested to notify or update any Change in their Registered Address, Bank Mandate e.g. Name of Bank, Branch Address, Account Number, MICR and IFS Code to the Registrar and Share Transfer Agent and/or the Company or to their respective Depository Participants (DP), if the Shares are held in Demat mode.

**9. TRANSFER OF UNCLAIMED DIVIDEND AND SHARES TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**
**DIVIDENDS :-**

The dividend declared by the Company which remains unpaid or unclaimed for a period of Seven (7) years is required to be transferred to the Investor Education & Protection Fund (IEPF) established by the Central Government pursuant to Section 124(5) of the Companies Act, 2013.

As such, the details of dividends remaining unpaid or unclaimed for Seven (7) years and subsequently its transfer to IEPF Account of the Central Government is as under:-

S. No.	Number & Date of AGM	Date of Transfer to IEPF	Amount (₹)
1	Twentieth (20 <sup>th</sup> ) - 28 <sup>th</sup> September 2006	27 <sup>th</sup> September 2013	15,92,685.00
2	Twenty-first (21 <sup>st</sup> ) - 25 <sup>th</sup> September 2007	24 <sup>th</sup> September 2014	11,71,767.00
3	Twenty-second (22 <sup>nd</sup> ) - 23 <sup>rd</sup> September 2008	22 <sup>nd</sup> September 2015	18,71,945.00
4	Twenty-third (23 <sup>rd</sup> ) - 25 <sup>th</sup> September 2009	24 <sup>th</sup> September 2016	22,14,452.00
5	Twenty-fourth (24 <sup>th</sup> ) - 23 <sup>rd</sup> September 2010	22 <sup>nd</sup> September 2017	20,24,582.00

Moreover, the dividend for the financial year 2010-2011 declared at Twenty-fifth (25<sup>th</sup>) Annual General Meeting held on 23<sup>rd</sup> September 2011 remaining unpaid or unclaimed is due for transfer to the credit of IEPF on **22<sup>nd</sup> September 2018**. The Shareholders (Members) are requested to claim their unpaid or unclaimed Dividend(s), if any, declared and paid for the financial year 2010-2011 immediately.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed dividend lying as on 28<sup>th</sup> September 2017 (date of Thirty-first (31<sup>st</sup>) Annual General Meeting) on the Company's website [www.sunflagsteel.com](http://www.sunflagsteel.com) as also on the Ministry of Corporate Affairs' website.

In terms of the SEBI Circular Reference No. **SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April 2018** on "**Strengthening of the Guidelines and Raising Industry Standards for RTA, Issuer Companies and Banker to an issue**", by which the SEBI has fixed certain responsibilities on the RTA & the Issuer Companies with respect to the following and informed that the three (3) communication/s be sent to all those shareholders of the Company.

1. Provisions with respect to payment of dividend / interest / redemption money.
2. Provisions with respect to Transfer / Transmission / Correction of errors etc.

Accordingly, first communication to this effect has already been sent by the Company through its RTA on 6<sup>th</sup> July 2018, specifically focused on provisions pertaining to collection of Income Tax PAN and Bank account details of all securities holders holding securities in physical form, a copy of the said communication is also attached along with this Thirty-second (32<sup>nd</sup>) Annual Report of the Company.

All Shareholders (Members) of the Company, holding equity shares in physical form, are requested to comply with the subject SEBI Circular by responding to the Notice issued to them. All the above circulars and letters are available on the Company's Website [www.sunflagsteel.com](http://www.sunflagsteel.com)

**SHARES**

In terms of the provisions of Section 124(5) of the Companies Act, 2013 ('the Act') read with the rules made there under, dividend amount remaining unpaid or unclaimed for a period of Seven (7) years, from the date they became due for payment, is required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Further, the Ministry of Corporate Affairs has notified "Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016" ('the Rules') which have come into force from 7<sup>th</sup> September 2016. The said Rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has not been claimed for Seven (7) years or more, in the name of '**IEPF Demat Account**'

Accordingly, the Company has transferred a total 3091699 equity shares constituting about 1.716% of the total issued, subscribed and paid-up share capital, including of 28,050 equity shares of "Unclaimed Suspense Account", which was created pursuant to Regulation 39 of the SEBI (LODR) Regulations, 2015(as amended) effective 3<sup>rd</sup> August 2015.

The voting rights on these shares shall remain frozen till the rightful owner of such shares claim the shares from the IEPF Authority. The IEPF Authority has laid down the detailed procedure for claiming both dividend as well as shares. The detailed list of shares transferred to this IEPF Authority Account as well as detailed procedure to claim is available on the Company's Website [www.sunflagsteel.com](http://www.sunflagsteel.com). Further, the procedure for claim is also available on the Website of IEPF authority at [www.iepf.gov.in](http://www.iepf.gov.in). During the financial year 2017-2018 under review, no rightful shareholder has claimed any shares from this account. The detailed list of shares transferred to this IEPF account is available on the Company's Website [www.sunflagsteel.com](http://www.sunflagsteel.com).

**10. GREEN INITIATIVE**

As a part of Green Initiative in Corporate Governance, your Company proposes to send Annual Report, Notice of General Meeting/s, Statement annexed to Notice, Financial Statement/s, Board's Report, Auditors' Report, Postal Ballot Notice, Postal Ballot Form and other communications, documents and notices, etc. (referred to as communications or documents), as may be required under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, to its Shareholders (Members), in electronic form.

In view of above, you are requested to notify or update, if there is any change in your registered e-mail id (address), with the DP or the Company, as the case may be, from time to time. **We strongly believe that with your support we can make this step of the Government meaningful in creating a healthier and greener environment.**

#### 11. E-VOTING

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company is pleased to provide its Shareholders (Members), facility to exercise their right to vote at the Thirty-second (32<sup>nd</sup>) Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by the Central Depository Services (India) Limited (CDSIL).

**The instructions for Shareholders (Members) for voting electronically are as under:-**

##### I. In case of Shareholder/s (Member/s) receiving e-mail:-

- i) The e-voting period begins on **Saturday, the 22<sup>nd</sup> September 2018 at 10:00 Hrs.** and ends on **Monday, the 24<sup>th</sup> September 2018 at 17:00 Hrs.** During this period, the Shareholders (Members) of the Company, holding Equity Shares either in physical form or in dematerialised (demat) form, as on the cut-off date (record date) of **Tuesday, the 18<sup>th</sup> September 2018**, may cast their vote electronically. The e-voting module shall be disabled by CDSIL for voting thereafter.
- ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- iii) Click on "Shareholders" Tab.
- iv) Now Enter your User ID
  - a) For CDSIL : 16 digits beneficiary ID
  - b) For NSDL : 8 Character DP ID followed by 8 Digits Client ID
  - c) Shareholders (Members) holding shares in physical form should enter Folio Number registered with the Company
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) 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.
- vii) 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	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"> <li>• 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 last 8 digits of the sequence number (refer serial no. printed on the name and address sticker / postal ballot form / e-mail) in the PAN field.</li> <li>• 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 serial number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> <li>• 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 (iv).</li> </ul>

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) The Shareholders (Members) holding shares in physical form will then reach directly the Company selection screen. However, the Shareholders (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.
- x) For the Shareholders (Members) holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the **SUNFLAG IRON AND STEEL COMPANY LIMITED** on which you choose to vote.
- xii) 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.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv) 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.
- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii) 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.

xviii) The Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xix) **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 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.

xx) 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).

## II. In case of Shareholders (Members) receiving the physical copy:-

- a) Please follow all steps from Serial No. (i) to Serial No. (xix) above to cast vote.
- b) The e-voting period begins on **Saturday, the 22<sup>nd</sup> September, 2018 at 10:00 Hrs.** and ends on **Monday, the 24<sup>th</sup> September, 2018 at 17:00 Hrs.** During this period, the Shareholders (Members) of the Company, holding Equity Shares either in physical form or in dematerialised (demat) form, as on the cut-off date (record date) of **Tuesday, the 18<sup>th</sup> September, 2018**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- c) 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 Toll-free No. 1800 200 5533.
- d) The Board of Directors has appointed M/s. Mukesh Parakh & Associates, Company Secretaries, Nagpur (ICSI Membership No. FCS-4343 & Certificate of Practice No. 13693) as a Scrutinizer to process the e-voting (including voting through physical ballot form received from the Shareholders (Members) of the Company) and also, Voting at the venue of the Thirty-second (32<sup>nd</sup>) Annual General Meeting in a fair and transparent manner.
- e) CS Pranab Panigrahi (ICSI Membership No. ACS-16186) of the Company shall be responsible for addressing all the grievances in relation to this Thirty-second (32<sup>nd</sup>) Annual General Meeting including e-voting.
- f) The Notice of the Thirty-second (32<sup>nd</sup>) Annual General Meeting will be sent to all the Shareholders (Members) of the Company, whose names appear in the Register of Members as on the latest BENPOS date i.e. Friday, the 17<sup>th</sup> August 2018 and also to all those New Shareholders (Members) whose names entered in the Register of Members till cut-off date, i.e. **Tuesday, the 18<sup>th</sup> September 2018** through Speed Post, Registered Post or Couriers and also by e-Mail, wherever registered. The Shareholders (Members) may also download a copy of the Notice from the Website of the Company [www.sunflagsteel.com](http://www.sunflagsteel.com).
- g) The Shareholders (Members) of the Company, holding Equity Shares either in physical form or in dematerialised (demat) form as on **Tuesday, the 18<sup>th</sup> September 2018** and not casting their vote electronically, may only cast their vote at the Thirty-second (32<sup>nd</sup>) Annual General Meeting of the Company. The voting rights of shareholders shall be in proportion to their shareholding of paid-up share capital of the Company as on cut-off date i.e. **Tuesday, the 18<sup>th</sup> September 2018**.
- h) Kindly note that the Shareholders (Members) can opt only one mode of voting i.e. either by e-voting or physical mode. If you are opting for e-voting, then do not vote by physical mode also. However, in case, a Shareholder (Member) cast his/her/their vote through e-voting as well as physically, then voting done through e-voting will prevail.
- i) **The results of voting shall be declared within forty-eight (48) hours of the conclusion of the Thirty-second (32<sup>nd</sup>) Annual General Meeting. The results of voting so declared along with the Scrutinizer's Report shall be placed on the Company's Website ([www.sunflagsteel.com](http://www.sunflagsteel.com)), CDSL Website and shall also be communicated to the Stock Exchanges (BSE & NSE).**

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

#### ITEM NO. 4:-

It may be recalled that the Shareholders (Members) of the Company at its Thirtieth (30<sup>th</sup>) Annual General Meeting held on 23<sup>rd</sup> September 2016 has approved and appointed M/s. S. S. Kothari Mehta and Co., Chartered Accountants, New Delhi (ICAI Firm Registration No. 000756N, Peer Review Certificate No. 008927), as the Statutory Auditors of the Company for a fixed first term of two (2) years from the conclusion of Thirtieth (30<sup>th</sup>) Annual General Meeting until the conclusion of Thirty-second (32<sup>nd</sup>) Annual General Meeting of the Company, to be held for the financial year 2017-2018, subject to ratification by the Shareholders (Members) of the Company, at every subsequent Annual General Meeting of the Company.

Accordingly, the fixed first term of M/s. S. S. Kothari Mehta and Co., Chartered Accountants, New Delhi (ICAI Firm Registration No. 000756N, Peer Review Certificate No. 008927), as the Statutory Auditors of the Company, is expiring at the ensuing Thirty-second (32<sup>nd</sup>) Annual General Meeting of the Company.

The provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (as amended) regarding rotation of Statutory Auditors are applicable to the Company.

Accordingly, the Company may consider the re-appointment of M/s. S.S. Kothari Mehta and Co., Chartered Accountants, New Delhi (ICAI Firm Registration No.000756N, Peer Review Certificate No.008927), as the Statutory Auditors of the Company, for a fixed second term of not more than five (5) consecutive financial years.

Moreover, the Company is not required to place the matter relating to appointment including re-appointment of the Statutory Auditors of the Company, for ratification, by the Shareholders (Members), at every subsequent Annual General Meeting of the Company, in terms of deletion of First Proviso to Section 139(1) of Companies Act, 2013 vide the Companies (Amendment) Act, 2017 effective 7<sup>th</sup> May 2018.

The Audit Committee at its 69<sup>th</sup> Meeting held on 13<sup>th</sup> August 2018, and in turn, on the basis of their recommendations, the Board of Directors of the Company at its 169<sup>th</sup> Meeting held on 13<sup>th</sup> August 2018, has duly noted, considered, reviewed, approved and recommended, the re-appointment including fixation of remuneration, of M/s.S.S.Kothari Mehta and Co., Chartered Accountants, New Delhi (ICAI Firm Registration No.000756N, Peer Review Certificate No. 008927), as the Statutory Auditors of the Company, for a consecutive two (2) financial years, i. e. to hold office from the conclusion of this Thirty-second (32<sup>nd</sup>) Annual General Meeting till the conclusion of the Thirty-fourth (34<sup>th</sup>) Annual General Meeting of the Company to be held for the financial year 2019-2020, to the Shareholders (Members) at their Thirty-second (32<sup>nd</sup>) Annual General Meeting of the Company, for their approval thereof.

None of the Director/s, Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financially or otherwise, in the said Ordinary Resolution. The Board of Directors of the Company recommends the Ordinary Resolution for approval of the Shareholders (Members) in the interest of the Company.

#### **ITEM NO. 5:-**

The Board of Directors, on the recommendations of Nomination & Remuneration Committee, of the Company, at its meeting held on 28<sup>th</sup> September 2017, has approved and appointed, Mr. Rooshad Russi Patel, (DIN - 00473945), as an Additional Director [Category : Non-executive, Independent], of the Company, effective 29<sup>th</sup> September 2017. Pursuant to the provisions of Section 161(1) of the Act and Article 128 of the Articles of Association of the Company, Mr. Rooshad Russi Patel, (DIN - 00473945), shall hold office up to the date of this Thirty-second (32<sup>nd</sup>) Annual General Meeting of the Company, and is eligible to be appointed as a Director of the Company. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Shareholder (Member) of the Company, proposing his candidature for the office of a Director of the Company.

Mr. Rooshad Russi Patel, (DIN - 00473945), aged about 66 years, a commerce graduate, is an entrepreneur and managing affairs of Hi-tech Resistors Private Limited (HTR), Nagpur, having manufacturing facilities at the Electronics Zone in MIDC Industrial Area, Nagpur. HTR today is a US\$ 3 Million Company and is amongst the few electronics components manufacturers in the world to be certified to ISO TS 16949:2009 which is essential to sell parts to automotive companies world-wide. The additional information (details) of Mr. Rooshad Russi Patel, (DIN - 00473945), have been given in the Annex to this Notice.

The Company has also received a self-declaration from Mr. Rooshad Russi Patel, (DIN - 00473945), to the effect that he was or is not disqualified from being appointed as a Director of the Company in terms of the provisions of Section 164 of the Companies Act, 2013 and have submitted his consent to act as a Director of the Company.

The Company has also received a self-declaration from Mr. Rooshad Russi Patel, (DIN - 00473945), to the effect that he was or is not debarred from holding the office of a Director of the Company pursuant to any order of the SEBI or such other authority in terms of SEBI's Circular No. LIST/COMP/14/2018-19 dated 20<sup>th</sup> June 2018 on the subject "Enforcement of SEBI Orders regarding appointment of Directors by listed companies"

The Company has also received a self-declaration from Mr. Rooshad Russi Patel, (DIN - 00473945), to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ["Listing Regulations"].

In the opinion of Nomination & Remuneration Committee and Board of Directors of the Company, Mr. Rooshad Russi Patel, (DIN - 00473945), fulfils the conditions specified in the Act and Listing Regulations, for appointment as a Director and also, as an Independent Director of the Company.

As such, it is proposed to appoint Mr. Rooshad Russi Patel (DIN - 00473945) as a Director [Category – Non-executive, Independent], of the Company, not liable to retire by rotation, and also, as an Independent Director of the Company, to hold the office for a fixed first term of Five (5) years, from the conclusion of Thirty-second (32<sup>nd</sup>) Annual General Meeting of the Company up to the conclusion of Thirty-seventh (37<sup>th</sup>) Annual General Meeting of the Company, to be held for the financial year 2022-2023.

The terms and conditions of his appointment (appointment letter) shall be open for inspection by the Shareholders (Members) of the Company, at the Registered Office during the normal business hours on any working day till the date of Thirty-second (32<sup>nd</sup>) Annual General Meeting, and will also be kept open at the venue of the Thirty-second (32<sup>nd</sup>) Annual General Meeting of the Company.

Mr. Rooshad Russi Patel, (DIN - 00473945), may be deemed to be interested or concerned in the Resolution set out at Agenda Item No. 4 of the Notice with regard to his appointment. Except Mr. Rooshad Russi Patel, (DIN - 00473945), none of the other Director/s, Key Managerial Personnel of the Company, & their relatives are, in any way, concerned or interested, financially or otherwise, in this Ordinary Resolution. The Board of Directors of the Company, recommends the Ordinary Resolution for approval of the Shareholders (Members) in the interest of the Company.

#### **ITEM NO. 06:-**

Based on the Report of the Committee on Corporate Governance chaired by Mr. Uday Kotak, the Securities and Exchange Board of India (SEBI) amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"], vide SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 published in the Official Gazette on 9<sup>th</sup> May 2018. Save as otherwise specifically provided for in these regulations, they shall come into force from 1<sup>st</sup> April 2019. According to the new provisions, a person who has attained the age of seventy-five (75) years can continue directorship in a listed company as a non-executive director only after the concerned listed company has taken the approval of its shareholders (members) by way of a special resolution. The said provision comes into effect from 1<sup>st</sup> April 2019.

Mr. Ravi Bhushan Bhardwaj, [DIN – 00054700], Non-executive Chairman of the Company, [DOB – 23<sup>rd</sup> October 1943], is attaining the age of seventy-five (75) years, on 23<sup>rd</sup> October 2018.

Accordingly, the continuation of, Mr. Ravi Bhushan Bhardwaj, [DIN – 00054700], as a Non-executive Chairman of the Company, on attaining the age of seventy-five (75) years on 23<sup>rd</sup> October 2018, beyond 1<sup>st</sup> April 2019, till the cessation as a Director of the Company, requires approval of the Shareholders (Members) of the Company, by way of Special Resolution, at the ensuing Thirty-second (32<sup>nd</sup>) Annual General Meeting of the Company.

It may be recalled that Mr. Ravi Bhushan Bhardwaj, [DIN – 00054700], at the request of the Nomination & Remuneration Committee and Board of Directors of the Company, recognising the need for orderly transition in a Company of size and complexity, had agreed to continue as a Chairman in non-executive capacity and also, to play the role of a Mentor to the executive management of the Company.

In the opinion of Nomination & Remuneration Committee and Board of Directors of the Company, Mr. Ravi Bhushan Bhardwaj is a person of high repute, integrity and have rich and varied experience and played an exceptional role in the overall growth of Sunflag Steel since his appointment effective 1<sup>st</sup> October 1998.

Accordingly, the Nomination & Remuneration Committee and in turn, the Board of Directors of the Company at their respective meeting/s held on 13<sup>th</sup> August 2018, has noted and in order to reap the benefits of his continuous guidance, while taking into considerations, his enlarged role to provide guidance and mentorship to the executive management and for facilitating seamless migration to the new governance structure of the Company, unanimously approved the continuation of Mr. Ravi Bhushan Bhardwaj [DIN – 00054700], as the Non-executive Chairman of the Company, on attaining the age of seventy-five (75) years on 23<sup>rd</sup> October 2018, beyond 1<sup>st</sup> April 2019, till the cessation as a Director of the Company.

Except, Mr. Ravi Bhushan Bhardwaj [DIN – 00054700], Non-executive Chairman, being the appointee, together with Mr. Pranav Bhardwaj, Managing Director and Mr. Suhrit Bhardwaj, Non-executive Director, of the Company, being the relative (Son) of the appointee, none of the Director/s, Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financially or otherwise, in this Special Resolution. The Board of Directors of the Company, recommends the Special Resolution for approval of the Shareholders (Members) in the interest of the Company.

#### **ITEM NO. 07:-**

Based on the Report of the Committee on Corporate Governance chaired by Mr. Uday Kotak, the Securities and Exchange Board of India (SEBI) amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”], vide SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 published in the Official Gazette on 9<sup>th</sup> May 2018. Save as otherwise specifically provided for in these regulations, they shall come into force from 1<sup>st</sup> April 2019. According to the new provisions, a person who has attained the age of seventy-five (75) years can continue directorship in a listed company as a non-executive director only after the concerned listed company has taken the approval of its shareholders (members) by way of a special resolution. The said provision comes into effect from 1<sup>st</sup> April 2019.

Dr. Edayathimangalam Ramnath Chandra Shekar, commonly known as Dr. E. R. C. Shekar, [DIN – 00013670], Non-executive & Independent Director of the Company, [DOB – 20<sup>th</sup> April 1932], has already attained the age of seventy-five (75) years and is now 86 years old.

Accordingly, the continuation of, Dr. E. R. C. Shekar, [DIN – 00013670], as a Non-executive & Independent Director of the Company, who has already attained the age of seventy-five (75) years, beyond 1<sup>st</sup> April 2019, till the expiry of existing tenure, as an Independent Director, of the Company, (till the conclusion of Thirty-sixth (36<sup>th</sup>) Annual General Meeting of the Company to be held for the financial year 2021-2022), requires approval of the Shareholders (Members) of the Company, by way of Special Resolution, at the ensuing Thirty-second (32<sup>nd</sup>) Annual General Meeting of the Company.

It may be recalled that the Shareholders (Members) of the Company, at its Thirty-first (31<sup>st</sup>) Annual General Meeting, held on 28<sup>th</sup> September 2017, by way of Special Resolution, has approved and appointed, Dr. E. R. C. Shekar, [DIN – 00013670], as a Non-executive & Independent Director of the Company, for a fixed second term of consecutive five (5) years, i.e. from the conclusion of Thirty-first (31<sup>st</sup>) Annual General Meeting up to the conclusion of Thirty-sixth (36<sup>th</sup>) Annual General Meeting of the Company to be held for the financial year 2021-2022.”

Dr. E. R. C. Shekar, is graduated in the Metallurgical Engineering and awarded Doctorate in that field. He was the Managing Director of Steel Authority of India Limited (SAIL). He has gained nearly six decades of experience in steel making and marketing. As such, in the opinion of Nomination & Remuneration Committee and the Board of Directors of the Company, Dr. E. R. C. Shekar is a person of high repute, integrity and have rich and varied technical experience and also played an exceptional role in the overall growth of Sunflag Steel since his appointment effective 5<sup>th</sup> September 1991.

The Nomination & Remuneration Committee and in turn, the Board of Directors of the Company at their respective meeting/s held on 13<sup>th</sup> August 2018 has, noted and taking into considerations, the enlarged role to provide technical guidance, value additions and mentorship to the executive management and for facilitating seamless operations of the manufacturing facilities at Steel Plant of the Company, approved the continuation of Dr. E. R. C. Shekar, [DIN – 00013670], who has already attained the age of seventy-five (75) years, as a Non-executive & Independent Director of the Company, beyond 1<sup>st</sup> April 2019, till the expiry of existing tenure, as an Independent Director, of the Company, (till the conclusion of Thirty-sixth (36<sup>th</sup>) Annual General Meeting of the Company to be held for the financial year 2021-2022).

Except, Dr. E. R. C. Shekar [DIN – 00013670], Non-executive & Independent Director of the Company, being the appointee, none of the Director/s, Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financially or otherwise, in this Special Resolution. The Board of Directors of the Company, recommends the Special Resolution for approval of the Shareholders (Members) in the interest of the Company.

#### **ITEM NO. 08:-**

Based on the Report of the Committee on Corporate Governance chaired by Mr. Uday Kotak, the Securities and Exchange Board of India (SEBI) amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”], vide SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 published in the Official Gazette on 9<sup>th</sup> May 2018. Save as

otherwise specifically provided for in these regulations, they shall come into force from 1<sup>st</sup> April 2019. According to the new provisions, the approval of shareholders (members) by special resolution shall be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors, giving details of the remuneration thereof. The said provision comes into effect from 1<sup>st</sup> April 2019.

It may be recalled that, pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 [the Act] read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification/s and / or re-enactment/s thereof for the time being in force), Article 130 of the Articles of Association of the Company, and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Listing Regulations], the Shareholders (Members) of the Company, at its Thirtieth (30<sup>th</sup>) Annual General Meeting, held on 23<sup>rd</sup> September 2016, by way of an ordinary resolution, has considered and approved, the payment of remuneration by way of commission, not exceeding a sum equivalent to one per cent (1%) of net profits of the Company per annum, calculated in accordance with the provisions of Section 198 of the Act, be paid to, and be distributed amongst all the Non-executive Director/s of the Company as (i) a fixed sum of ₹ 1,20,000/- (₹ One Lakh Twenty Thousand) to each Non-executive Independent Director/s of the Company, for their tenure of the whole financial year but, in proportionate, for their tenure of part of the financial year, if any, and (ii) the balance amount shall be distributed equally amongst Mr. P. B. Bhardwaj, Non-executive Chairman and Mr. Ravi Bhushan Bhardwaj, Non-executive Vice-Chairman of the Company, for a period of five (5) years commencing from the financial year 2016-2017.

Subsequent to this and due to sad demise of Mr. P. B. Bhardwaj, then Non-executive Chairman of the Company, Mr. Ravi Bhushan Bhardwaj, Non-executive Chairman of the Company, is entitled for payment of remuneration by way of commission @1% of net profits of the Company, after making the provision/s, for payment of remuneration by way of commission, to all Non-executive Independent Director/s of the Company, @ a fixed sum of ₹ 1,20,000/- (₹ One Lakh Twenty Thousand) to each Non-executive, Independent Director/s of the Company, for their tenure of the whole financial year but, in proportionate, for their tenure of part of the financial year, if any.

In view of aforesaid, Mr. Ravi Bhushan Bhardwaj, Non-executive Chairman of the Company, is entitled for payment of remuneration by way of commission exceeding fifty percent (50%) of total annual remuneration payable to all Non-executive Director/s of the Company.

The Nomination & Remuneration Committee and in turn, the Board of Directors of the Company, at their respective meeting/s held on 13<sup>th</sup> August 2018, noted and considered, to change or modify the methodology for payment of remuneration by way of commission to Non-executive Director/s of the Company in line with the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

Accordingly, the Nomination & Remuneration Committee and in turn, the Board of Directors of the Company, at their respective meeting/s held on 13<sup>th</sup> August 2018, noted, considered and unanimously resolved that the payment of remuneration by way of commission, not exceeding a sum equivalent to one per cent (1%) of net profits of the Company per annum, calculated in accordance with the provisions of Section 198 of the Act, be paid to, and be distributed amongst all the Non-executive Director/s of the Company, as may be determined by the Board of Directors of the Company, from time to time, in compliance of the applicable provisions of the Companies Act, 2013 read with the rules made there under and the Listing Regulations, (as amended), subject to, no single Non-executive Director of the Company, be paid, a sum exceeding fifty percent (50%) of total annual remuneration payable to all Non-executive Director/s of the Company, for the time being in force, for a period of five (5) financial years, effective financial year 2018-2019 till the financial year 2022-2023.

As such, the aforesaid recommendations of Nomination & Remuneration Committee and in turn, that of Board of Directors of the Company, requires consideration and approval, by way of an ordinary resolution, of the Shareholders (Members) of the Company, at the ensuing Thirty-second (32<sup>nd</sup>) Annual General Meeting of the Company.

Except the proposed direct beneficiary namely, Mr. Ravi Bhushan Bhardwaj, Non-executive Chairman; Dr. E R C Shekar, Non-executive, Independent Director; Mr. S Gajendran, Non-executive, Independent Director; CA Jayesh M Parmar, Non-executive, Independent Director; Mr. Kumar Jitendra Singh, Non-executive, Independent Director; Mrs. Neelam Kothari, Non-executive, Independent Director; Mr. Rooshad Russi Patel, Non-executive, Independent Director and Mr. Suhrit Bhardwaj, Non-executive, Non-Independent Director of the Company and Mr. Pranav Bhardwaj, Managing Director, being a relative of the proposed direct beneficiary, none of the Director/s, Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financially or otherwise, in this Ordinary Resolution. The Board of Directors of the Company, recommends the Ordinary Resolution for approval of the Shareholders (Members) in the interest of the Company.

#### **ITEM NO. 9:-**

On recommendations of the Audit Committee, the Board of Directors of the Company, at its meeting held on 28<sup>th</sup> May 2018 has approved and appointed M/s. G R Paliwal & Company, Cost Accountants, Nagpur (Membership No. 7815) as the Cost Auditors of the Company, for the financial year 2018–2019 ending 31<sup>st</sup> March 2019, to audit the cost records of the Company at a remuneration of ₹ 225,000/- (₹ Two Lakhs Twenty Five Thousand) only plus applicable taxes (GST) and reimbursement of actual out of pocket expenses, if any.

Pursuant to Section 148(3) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (as amended), the remuneration as recommended by the Board of Directors, is subject to ratification by the Shareholders (Members) of the Company at the ensuing Thirty-second (32<sup>nd</sup>) Annual General Meeting of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this Ordinary Resolution. The Board of Directors of the Company recommends the Ordinary Resolution for ratification of the Shareholders (Members) in the interest of the Company.

By Order of the Board  
**CSPranab Panigrahi**  
Company Secretary  
M.No. ACS - 16186



**Details of Director/s seeking appointment/re-appointment at the Thirty-second (32<sup>nd</sup>) Annual General Meeting of the Company**  
[Pursuant to Regulations 26(4) and 36(6) of the Listing Regulations and Secretarial Standards on General Meeting]

Name of Director	Mr. Surendra Kumar Gupta
Director Identification Number (DIN)	0054836
Brief Resume	Mr. Surendra Kumar Gupta, 69, is graduated in Mechanical Engineering (B.E.) and thereafter pursued Diploma in Business Management. He has wide experience of over 38 years in Steel & Steel making industry. He was appointed as a Director and also, the Whole-time Director of the Company in July, 2007, continued on the Board thereafter and presently, the Deputy Managing Director of the Company, looking after overall affairs of the Steel Plant and Coal Mine of the Company.
Date of Birth / Age	16 <sup>th</sup> August 1948 / 69 Years
Date of First Appointment	21 <sup>st</sup> May 2007
Expertise in specific functional area	Sales, Marketing, Administration and Management
Qualification	B. E. (Mechanical) & Diploma in Business Management
Shareholding in the Company	NIL, Hence Not Applicable
Relationship with other Director, Manager and other Key Managerial Personnel of the Company	No, Hence Not Applicable
No. of Board Meeting attended during the Financial Year 2017-2018	Six (6) [100%]
Name of the other Companies/LLP in which Director/Partner	i) Sunflag Foundation (Section 8 Company) ii) Khappa Coal Company Private Limited iii) C T Mining Private Limited iv) Daido DMS India Private Limited v) Ramesh Sunwire Private Limited vi) Supra Corporation Limited vii) Suriagarh Metals and Minerals Limited
Chairman / Members of the Committee of Board or Directors of the Company or of Other Listed Company	He is a Member of Stakeholders' Relationship Committee, Share Transfer Committee, Project Monitoring Committee, Corporate Social Responsibility and Risk Management Committee of the Company.

Name of Director	Mr. Rooshad Russi Patel
Director Identification Number (DIN)	00473945
Brief Resume	Mr. Rooshad Russi Patel, 66, qualified ISC in the year 1968 from St. Marry's School and completed commerce graduation from HR College in Mumbai. He started an enterprise with controlling stake of about 70% namely Hi-tech Resisters Private Limited (HTR), Nagpur, having manufacturing facilities at the Electronics Zone in MIDC Industrial Area, Nagpur. HTR today is a US\$ 3 Million Company and is amongst the few electronics components manufacturers in the world to be certified to ISO TS 16949:2009 which is essential to sell parts to automotive companies world-wide. He has been awarded the Maharashtra Government Gaurav (Certificate of recognition) in the year 1993. Hon'ble Shri Atal Bihari Vajpayee, then Prime Minister of India, bestowed the award for excellence to HTR on behalf of the Department of Electronics in the year 1996.
Date of Birth / Age	16 <sup>th</sup> February 1952 / 66 Years
Date of First Appointment	29 <sup>th</sup> September 2017
Expertise in specific functional area	Industrial Management
Qualification	Commerce Graduate
Shareholding in the Company	NIL, Hence Not Applicable
Relationship with other Director, Manager and other Key Managerial Personnel of the Company	No, Hence Not Applicable
No. of Board Meeting attended during the Financial Year 2017-2018	One (1) [50%]
Name of the other Companies/LLP in which Director/Partner	Hi-tech Resisters Private Limited
Chairman / Members of the Committee of Board or Directors of the Company or of Other Listed Company	Nil, Hence Not Applicable