

## **NOTICE**

Notice is hereby given that the 21st Annual General Meeting (AGM) of the Members of Steel Exchange India Limited (the Company) will be held on **Wednesday, the September, 30, 2020 at 11 A.M.** IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue, in compliance with General Circular No. 14/2020, 17/2020, 20/2020 issued by Ministry of Corporate Affairs (MCA Circulars), to transact the businesses mentioned below.

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

### **Ordinary Business:**

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended March 31, 2020 and Reports of Board and Auditors thereon.
2. To appoint a director in the place of Mr. Bavineni Suresh (DIN: 00181832), who retires by rotation and being eligible, offers himself for re-appointment
3. To appoint a director in the place of Mr. Veeramachaneni Venkata Krishna Rao (DIN: 00206884), who retires by rotation and being eligible, offers himself for re-appointment

### **Special Business:**

#### **4. To Approve the Remuneration Payable to Cost Auditors for The Financial Year Ending 2020-21**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, the Cost Auditors, D Zitendra Rao, Cost and Management Accountant, appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2020-21, be paid a remuneration of ₹ 3,50,000/- (Rupees three lakhs and fifty thousand only) per annum and out of pocket & other expenses and GST at actuals."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, matters, deeds and things as may be necessary to give effect to the above resolution.

#### **5. To Re-appoint Ms. Sujata Chattopadhyay (DIN : 02336683) as Independent Director of the company for a further period of 5 years with effect from 27th March, 2020:**

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Ms. Sujata Chattopadhyay, (DIN : 02336683) who was appointed as an Independent Director of the Company for a term of five years up to 26th March 2020, by the members at 16th Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from 27th March, 2020 to 26th March, 2025."

"FURTHER RESOLVED THAT the Board of Directors be and are hereby authorised to do all such acts, deeds and things and give such directions as may be necessary in the best interest of the company for giving effect to aforesaid Resolutions but not limited to signing and execution of necessary forms and documents as may be deemed necessary and expedient in its discretion".

#### **6. To Approve Related Party Transactions of the Company, in this regard, pass the following Resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with SAWP Steel Limited and Vizag Profiles Private Limited, related parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for Sale, Purchase of Goods or

Services and lease rent, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs.500 Crore for the financial year 2020-21."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

7. To approve Monetization of one or more Assets of the company under proposed debt Restructuring Scheme / One Time Settlement Scheme with Lenders of the Company

RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), read with Articles of Association of the Company and/ or such other approvals, permissions and sanctions of all other concerned authorities and Departments, if and to the extent necessary the consent of the shareholders be and is hereby accorded to Board of Directors (hereinafter called "the Board") to monetize one or more assets of the company under proposed debt Restructuring Scheme / One Time Settlement Scheme with Lenders of the Company.

RESOLVED FURTHER THAT subject to the provisions of the Companies Act, 2013 and the Articles of Association of the Company and/ or such other approvals, permissions and sanctions of all other concerned authorities and Departments, if and to the extent necessary, the consent of the shareholders be and is hereby accorded to the Board for opening of an escrow account for ring-fencing the proceeds from monetization of assets for use the funds by the Company to repay lenders under proposed debt Restructuring Scheme / One Time Settlement Scheme.

RESOLVED FURTHER THAT subject to the provisions of the Companies Act, 2013 and the Articles of Association of the Company and/ or such other approvals, permissions and sanctions of all other concerned authorities and Departments, the shareholders has taken note of declaration by the Board that clear title deed is available for the property to be monetized and that the property is free of encumbrances and encroachment.

By Order of the Board of Directors  
**For Steel Exchange India Limited**

Place: Visakhapatnam  
Date: 02.09.2020

**Raveendra Babu M**  
Company Secretary  
M.No: A34409

Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. 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 authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.seil.co.in](http://www.seil.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. 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 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (Act), relating to the Special Business under Item Nos. 4, 5, 6 & 7 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards-2, of the persons seeking re-appointment as Directors / Independent Directors, are also annexed.
9. Brief profile of Mr. V V Krishna Rao, Mr. B Suresh, Ms. Sujatha Chattopadhyay, Directors proposed to be reappointed along with the names of the Companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and other details as required under Secretarial Standard on General Meetings and Regulations 26(4) and 36(3) of the Regulations are also annexed to this notice.
10. The registers i.e Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts or Arrangements in which directors are interested maintained under Section 170 and Section 189 of the Act respectively will be available electronically for inspection by members during the AGM. All documents referred to in this Notice and the Explanatory Statement annexed hereto will also be available for electronic inspection without any fee by the members from the date of circulation of this notice up to the date of AGM, i.e. September 30, 2020. Members seeking to inspect such documents can send an email to [cs@seil.co.in](mailto:cs@seil.co.in).
11. As per Regulation 40 of the Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrars and Transfer Agents, M/s. Venture Capital & Corporate Investments Private Limited, Hyderabad for assistance in this regard.
12. To support the 'Green Initiative', members who have not registered their e-mail addresses so far are requested to register their e-mail address with their Depository participants (DPs), in case the shares are held by them in electronic form/Demat form and with Venture Capital & Corporate Investments Private Limited, in case the shares are held by them in physical form for receiving all communication(s) including Annual Report, Notices, Circulars, etc. from the Company electronically. Alternatively, members holding shares in physical form are requested to send their email address and mobile number to the company mail id [cs@seil.co.in](mailto:cs@seil.co.in).
13. Members are requested to register or intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc to their Depository Participants with whom they are maintaining their demat accounts in case the shares are held by them in electronic form/demat form and to Venture Capital & Corporate Investments Private Limited in case the shares are held by them in physical form.
14. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, the 23rd day of September, 2020 to Wednesday, the 30th day of September, 2020 (both days inclusive).

15. Remote e-Voting: 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), the Company is providing facility of remote e-voting to its Members through e-Voting agency M/s. National Securities Depository Limited (NSDL).
16. Only those Members, whose names appear in Register of Members / List of beneficial owners as on Tuesday, September 22, 2020 ("Cut-off Date") shall be entitled to vote (through remote e-voting and during AGM) on the resolutions set forth in this Notice and their voting rights shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date. A person who is not a Member as on the Cut-off Date should treat this Notice for information only.
17. The Board of Directors has appointed M/s B S S & Associates, Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting and voting during the AGM in a fair and transparent manner.
18. The Scrutinizer will make a consolidated Scrutinizer's Report of the total votes cast in favour or against and invalid votes, if any, to the Chairman / Managing Director of the Company or in his absence to any other Director authorized by the Board of Directors, who shall countersign the same. Based on the Scrutinizer's Report, the result will be declared by the Chairman / Managing Director or in his absence by the Company Secretary within 48 hours from the conclusion of the AGM at the Registered Office of the Company. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM i.e. September 30, 2020.
19. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC / OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

**Instructions for the Members for attending the e-AGM through VC/OAVM:**

20. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and as per the requirements of the SEBI (LODR) Regulations 2015, your Company is pleased to provide members facility to exercise their right to vote at the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by M/s. National Securities Depository Limited.
21. The remote e-voting period begins on 27th September, 2020 at 9:00 A.M. and ends on 29th September, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.
22. The Instructions for remote voting are as under:  
How do I vote electronically using NSDL e-Voting system?  
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:  
Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com/>  
Step 2: Cast your vote electronically on NSDL e-Voting system.

**Details on Step 1 are mentioned below:**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 are given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cs@bssandassociates.com](mailto:cs@bssandassociates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@seil.co.in](mailto:cs@seil.co.in)  
In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@seil.co.in](mailto:cs@seil.co.in)
2. Alternatively member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

The Instructions For Members For E-Voting On The Day Of The AGM Are As Under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions For Members For Attending The AGM Through VC/OAVM Are As Under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.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 EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members 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 may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id)..
6. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") :****Item No. 4**

The Board, on the recommendation of the Audit Committee, has approved the re-appointment of M/s. D Zitendra Rao, Cost and Management Accountants, as Cost Auditors at a remuneration of ₹ 3, 50,000/- (Rupees Three lakhs and Fifty thousand only) per annum plus out of pocket expenses and GST, at actuals, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2021.

In accordance with the provisions of the Section 148 of the Companies Act 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be approved by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for approval of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2021.

The Board recommends the resolution set forth in the Item No. 4 of the Notice for approval of the members. None of the Directors or Key Managerial Personnel or relatives of Directors and Key Managerial Persons are, in any way, concerned or interested, financially or otherwise, in this resolution.

**Item No. 5**

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges, at the 16th Annual General Meeting held on 30TH September, 2015 Ms. Sujata Chattopadhyay was appointed as Independent Director of the Company for a period of 5 (five) consecutive years for a term upto 26th March, 2020. Since, Ms. Sujata Chattopadhyay (DIN : 02336683) was completed her initial term as Independent Directors of the Company on 26th March, 2020; she is eligible for re-appointment for one more term with effect from 27th March, 2020

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 12th February, 2020, subject to approval of Members at this Annual General Meeting and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on their skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by them during their tenure and outcome of performance evaluation of the Independent Directors, the approval of the Members of the Company be and is hereby accorded for re-appointment of Ms. Sujata Chattopadhyay (DIN : 02336683) as Independent Non-Executive Directors of the Company, for the second term of 5 (Five) years w.e.f. 27th March, 2020 upto 26th March, 2025. Further the said re-appointed independent directors shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received a declaration from Ms. Sujata Chattopadhyay (DIN : 02336683) being eligible for re-appointment as Independent Directors for the second term providing their consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Ms. Sujata Chattopadhyay (DIN : 02336683) confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under the Regulation 16(b) of the Listing Regulations, as amended from time to time.

Details of Directors, whose re-appointment as Independent Director is proposed at Item Nos. 5, are provided in the "Annexure" to the Notice pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standards on General Meetings, issued by the Institute of Company Secretaries of India (SS-2).

The Board recommends the Resolutions for your approval as Special Resolutions.

Except Ms. Sujata Chattopadhyay, being appointed Director, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

**Item No. 6**

Your Company requires sufficient raw materials for smooth operations of the company and to ensure stability of supplies in terms of quality and logistics, your Company proposes to enter into transaction(s) with M/s. Vizag Profiles Pvt. Ltd. and M/s. SAWP Steel Ltd., which are associated entities of the company.

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more

of the annual turnover of the Company as per last audited financial statements of the Company. Accordingly, transaction(s) entered into with the both entities comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Listing Regulations.

**Disclosures as required under rule 15 of the Companies (Meeting of Board and its Power) Rules, 2014:**

Name of the related party	Vizag Profiles Pvt. Ltd.	SAWP Steel Ltd.
Name of the Director or KMP who is related, if any	Shri B Suresh Kumar Shri B Suresh Shri V V Krishna Rao	Mr. Mohit Sai Kumar Bandi, S/o. Mr. Bandi Ramesh Kumar, and other relatives of directors holding more than 20percent of total shareholding in M/s. SAWP Steel Limited
Nature of relationship	Group Company/Common Directors	Holding more than 20 percent of Shareholding by Director and immediate relative of Director.
Nature, material terms, monetary value and particulars of the contract or arrangements	Sale, purchase or supply of goods or materials Availing or rendering of services and Leasing of property	Sale, purchase or supply of goods or materials Availing or rendering of services and Leasing of property
Any other information relevant or important for the members to take a decision on the proposed resolution.	Raw material available with related party in-house and of desired quality at market price.	Raw material available with related party in-house and of desired quality at market price.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) to be entered into by your Company with Vizag Profiles Pvt. Ltd. and SAWP Steel Ltd. in the financial year 2020-21.

**Item No. 7**

As part of debt resolution, lenders under Consortium agreed for settlement of dues of the company under One Time Settlement Scheme (OTS). Till date, the company received sanctions from majority of lenders including lead bank i.e., SBI constituting 77.89% of the compromise offer. The company is actively pursuing sanctions from remaining lenders Now the company is planning to monetize its assets to repay lenders under proposed debt Restructuring Scheme / One Time Settlement Scheme.

The consent of the shareholders is solicited by way of special resolution under the provisions of Section 180(1)(a) of the Companies Act, 2013 for authorizing the Board of Directors of the Company to Monetization the assets of the Company. Accordingly, the proposal is put up before the Shareholders for its approval by the Special Resolution

None of the Directors, Key Managerial Personnel and/or their relatives, is/are interested or concerned, financially or otherwise in the resolution except as may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company.

The Board of Directors of the Company recommends the Resolution(s) as set out in the accompanied Notice for approval of the shareholders by way of Special Resolution.

**List of Assets identified for Monitorization:**

1. EM of 5.34 acres of factory Land (Rolling Mill) with constructed area of 5,794 sq. yards situated at Plot No 1, IDA, E Bonangi Village, Parwada, Visakhapatnam (Sy No 130 part of Edlapaka) - Leased to Vizag Re-Bars Pvt Ltd.
2. EM of 15,788 sq. yards of factory (Wire Drawing unit-II) Land with constructed area of 71,400 sq. feet situated at plot No 17 & 18, IDA, E-Block, Autonagar, Gajuwaka Mandal, Visakhapatnam.
3. EM of 12.40 acres of Factory (Ingot and Gas based Power Plant) Land admeasuring Constructed area of 3413.28 sq. meters, Opp to Mandapalli new bridge, Kothapets Village, Rajahmundry, East Godavari Dt Leased to Vizag Re-Bars Pvt Ltd.



**Additional information as required under S S -2 notified under Section 118 (10) of the Companies Act, 2013**

<b>Name of the Director</b>	<b>Bavineni Suresh</b>	<b>V.V. Krishna Rao</b>	<b>Sujata Chattopadhyay</b>
<b>Category</b>	Non-Executive and Non-Independent	Non-Executive and Non-Independent	Non-Executive Independent Director
<b>Din</b>	00181832	00206884	02336683
<b>Date of Birth</b>	30.08.1968	10.06.1948	27.08.1964
<b>Nationality</b>	Indian	Indian	Indian
<b>Date of Appointment</b>	28.02.2000	12.01.2000	27.03.2020
<b>Qualification</b>	B. Tech. M.B.A	M.A.	B. Com FCS and FCMA
<b>Occupation</b>	Business	Business	Practicing Professional
<b>Expertise</b>	Rich Experience of more than 21 years in Finance and Steel Industries	More than 41 years of Experience in Marketing and Steel industry.	More than 32 years of Experience in Costing, Corporate Laws and Taxation.
<b>Relationship with Directors</b>	None	None	None
<b>Directorships in other companies as on March 31, 2020</b>	1.Vizag Profiles Pvt Ltd 2.Umashiv Garments Pvt. Ltd 3.Simhadri Wires Pvt. Ltd 4.Satyatej Vyapaar Pvt. Ltd	1.Vizag Profiles Pvt Ltd	1. Vakrangee Limited 2. Polygenta Technologies Limited 3. IITL Projects Limited 4. Industrial Investment Trust Limited 5. Felguera Gruas India Private Limited 6. Resolve International Private Limited 7. KPAD Insolvency Resolution Professionals LLP
<b>Chairman/Member of the committee of the Board of Directors as on March 31,2020</b>	Nil	Nil	<b>Polygenta Technologies Limited:</b> Audit Committee Chairperson & Nomination and Remuneration Committee – Member <b>Vakrangee Limited:</b> Risk Management Committee – Chairperson <b>IITL Projects Limited:</b> Nomination & Remuneration Committee Member and Stakeholders Relationship Committee - Member
<b>Number of Equity Shares held in the Company as on March 31,2020</b>	11,38,350 Equity shares of Rs. 10/- each	6,43,736 Equity shares of Rs.10/- each	Nil

**Important Communication to Members:**

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants and members who hold shares in physical form, may register the same with:

Registrars and Share Transfer Agents: M/s Venture Capital and Corporate Investments Pvt. Ltd.

12-10-167, Bharatnagar, Hyderabad - 500 018, Telephone: +91 - 40 - 23818475 / 76, Fax: +91 - 40 - 23868024, Email: info@vccilindia.com.

Company: The Company Secretary, Steel Exchange India Limited,

303, My Home LaxmiNivas, Greenlands, Ameerpet, Hyderabad - 500 016, Telephone: +91 - 40 - 23403725 or 040-40033501

Email: cs@seil.co.in, or csravindra.seil@gmail.com or seilsecretarial@gmail.com.