

NOTICE

Notice is hereby given that the **23rd Annual General Meeting (AGM)** of the Members of Steel Exchange India Limited (the Company) will be held on **Friday, the 24th Day of June, 2022 at 11.30 A.M.** (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") without the physical presence of the Members at a common venue, 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 Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 and Reports of Board and Auditors thereon.

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2022, the report of the auditors thereon and the report of the Board of Directors for the financial year ended March 31, 2022 be and are hereby received, considered and adopted."

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

"RESOLVED THAT Mr. Bavineni Suresh (DIN: 00181832), who retires by rotation in accordance with Section 152 of the Companies Act, 2013 be and is hereby re-appointed as a director liable to retire by rotation."

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 and in this regard, to consider, and if thought fit, pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 152 and all other applicable provisions of Companies Act, 2013 read with rules thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Veeramachaneni Venkata Krishna Rao (DIN: 00206884), a Non-Executive Non-Independent Director of the Company, who is liable to retire by rotation at this Annual General Meeting of the Company, and being eligible, has offered himself for reappointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation, notwithstanding that he has attained the age of 75 years."

Special Business:

4. **Issuance of securities upto an aggregate amount of 600 Crore (Six Hundred Crores Only)**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company and pursuant to the provisions of Sections 23, 42, 62, 71 another applicable provisions, if any, of the Companies Act, 2013, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force ("the Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, the Foreign Exchange Management (Mode of Payment and Reporting of Non debt Instruments) Regulations, 2019, the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, as amended and replaced from time to time, the relevant regulations of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, including any amendment(s), modification(s), variation or re-enactment thereof (the "ICDR Regulations"), the applicable listing agreement(s) entered into by the Company with the Stock Exchange(s) where the equity shares of the Company (the "Equity Shares") are listed, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable, and all other applicable statutes, clarifications, rules, regulations, circulars, notifications, directions, guidelines, as may be applicable, and as amended from time to time, issued by the Government of India (the "GOI"), Ministry of Corporate Affairs (the "MCA"), Reserve Bank of India (the "RBI"), Securities and Exchange Board of India (the "SEBI"), BSE Limited and National Stock Exchange of India

Limited (collectively referred to as "Stock Exchanges") and/or any other regulatory/statutory authorities in India or abroad from time to time, to the extent applicable and subject to all other approval(s), consent(s), permission(s) and/or sanction(s) as may be required from any regulatory/statutory authorities and guidelines and clarifications issued thereon from time to time, including by the GOI, MCA, RBI, SEBI and the Stock Exchanges (hereinafter singly or collectively referred to as the "Appropriate Authorities") as may be required and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (the "Board") (which term shall be deemed to include any committee constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution), which the Board be and is hereby authorised to accept, if it thinks fit in the best interest of the Company, the consent of the Members of the Company be and is hereby accorded to create, issue, offer and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Securities (as defined hereinafter), for cash at such price that may be decided by the Board in terms of the applicable regulations and as permitted under the applicable law, in one or more tranches, with or without green shoe option for an aggregate amount of up to Rs.600 Crore (Rupees Six Hundred Crore only) to such investors, whether Indian or foreign, that may be permitted to invest in such issuance of Securities, including eligible qualified institutional buyers (the "QIBs") as defined in the ICDR Regulations, by way of private placement, including a qualified institutions placement (the "QIP") in accordance with the provisions of Chapter VI of the ICDR Regulations, or through any other permissible mode and/or combination thereof as may be considered appropriate, by way of issue of equity shares or by way of issue of any instrument or security including fully/partly/optionally convertible debentures, warrants, securities convertible into Equity Shares, or by way of a composite issue of non-convertible debentures and warrants entitling the warrant holder(s) to apply for equity shares and/ or any other eligible securities which may or may not be listed (instruments mentioned above collectively with the Equity Shares to be hereinafter referred to as the "Securities") or any combination of Securities, with or without premium or discount (as may be permitted), to be subscribed to in Indian and/or any foreign currency(ies) by all eligible investors, including resident and/or non-resident/foreign investors (whether institutions and/ or incorporated bodies and/or trusts or otherwise)/ foreign portfolio investors/mutual funds/ pension funds/venture capital funds/banks/ alternate investment funds/Indian and/or multilateral financial institutions, insurance companies and any other category of persons or entities who/which are authorised to invest in Securities of the Company as per extant regulations/ guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are members of the Company (collectively referred to as the "Investors"), to all or any of them, jointly and/or severally through an offer/placement document and/or other letter or circular and/or on private placement basis, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, including securities premium, or its equivalent amount in such foreign currencies as may be necessary inclusive of any premium and green shoe option attached thereto, in one or more tranche or tranches, at such price or prices, (whether at prevailing market price or at permissible discount or premium to market price in terms of applicable regulations) and on such terms and conditions at the Board's absolute discretion including the discretion to determine the categories of Investors, considering the prevailing market conditions and other relevant factors wherever necessary, to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilizing agent in terms of green shoe option, if any, exercised by the Company and where necessary in consultation with the book running lead managers and/or underwriters and/or stabilizing agent and/ or other advisors or otherwise on such terms and conditions, including making of calls and manner of appropriation of application money or call money, in respect of different class(es) of Investor(s) and/ or in respect of different Securities, deciding of other terms and conditions like number of securities to be issued, face value, number of Equity Shares to be issued and allotted on conversion/redemption/ extinguishment of debt(s), rights attached to the warrants, terms of issuance, period of conversion, fixing of record date or book closure dates, if any, as the Board may in its absolute discretion decide, in each case, subject to the applicable laws.

RESOLVED FURTHER THAT the relevant date for the purpose of pricing the Securities shall be the meeting in which the Board or any Committee duly authorised by the Board decides to open the issue of such Securities, in terms of the Companies Act, the (ICDR) Regulations, the FCCB Scheme, and other applicable laws, regulations and guidelines; in the event that convertible securities (as defined under the ICDR Regulations) are issued to QIBs by way of QIP, the

relevant date for pricing of such Securities shall be either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board or any Committee duly authorised by the Board.

RESOLVED FURTHER THAT in case of an issue and allotment of Securities by way of a QIP in terms of Chapter VI of the ICDR Regulations:

- (i) the allotment of Securities, or any combination of Securities as may be decided by the Board, shall be completed within 365 days from the date of the resolution of the members of the Company or such other time as may be allowed under the ICDR Regulations;
- (ii) the Equity Shares (including issuance of the Equity Shares pursuant to conversion of any Securities as the case may be in accordance with the terms of the offering) issued shall rank pari passu in all respects including entitlement to dividend with the existing Equity Shares of the Company as may be provided under the terms of issue and in accordance with the placement document(s);
- (iii) any issue of Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations (the "QIP Floor Price"). The Board may, however, in its absolute discretion, issue Equity Shares at a discount of not more than five percent or as may be in accordance with the applicable law on such QIP Floor Price;
- (iv) the allotment to a single Qualified Institutional Buyer (QIB) in the proposed QIP issue will not exceed 50% of the total issue size or such other limit as may be permitted under applicable law; and
- (v) the Securities shall not be sold for a period of one year from the date of allotment, except on a recognised Stock Exchange or except as may be permitted from time to time by the ICDR Regulations.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets and the Board be and is hereby authorised, in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the nature of the issuance, terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, issue price and discounts permitted under applicable law, premium amount on issue/conversion of the Securities, if any, rate of interest, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and entering into and executing arrangements with merchant bankers, lead managers, legal advisors, depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s) or agreements including but not limited to prospectus and/or letter of offer and/or circular and/or offering circular and/or placement memorandum and/or preliminary placement documents and/or placement document, registration statement and filing such documents (in draft or final form) with any Indian or foreign regulatory authority or Stock Exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise with regard to the issue, offer or allotment of Securities and take all such steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion, deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers herein conferred by this resolution to any Committee duly authorised by the Board or subject to applicable law to any one or more director and/or any one or more officers of the Company to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto."

5. **SUB - DIVISION OF EQUITY SHARES**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Rules framed thereunder (including any statutory modifications or reenactments thereof for the time being in force) and the provision of Memorandum and Articles of Association of the Company and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and subject to such other approvals, consents, permissions and sanctions as may be required from the appropriate authorities, consent of the members of the Company be and is hereby accorded for sub-division of each Equity Share of face value of Rs. 10/- into Ten (10) Equity Shares of face value of Rs. 1/- each, with effect from the record date to be determined by the Company for the said purpose.

RESOLVED FURTHER THAT pursuant to provision of Section 13 and other applicable provisions, if any, of the Act and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded to delete and substitute the existing Clause V of the Memorandum of Association of the Company with the following new Clause.

"V. The Authorized Share Capital of the Company is Rs. 332, 00,00,000/- (Rupees Three Hundred and Thirty-Two Crores only) divided into 258,00,00,000 (Two Hundred and Fifty-Eight Crores only) equity shares of Rs. 1/- (One only) each, and 7,40,00,000 (Seven Crore Forty Lakhs only) preference shares of Rs. 10/- (Ten only) each and the said preference shares may be redeemable/non-redeemable, cumulative/non-cumulative, convertible/non-convertible, participating/non-participating or otherwise at the option of the Company, in the share capital of the Company with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential/deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the company and to vary modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company"

RESOLVED FURTHER THAT pursuant to the sub-division of equity shares of the Company with effect from the record date, each Equity Share of the Company having a face value of Rs. 10/- (Rupees Ten only) in the issued, subscribed and paid-up Equity Share capital shall stand sub-divided into 10 (Ten only) Equity Shares of a face value of Rs. 1/- (Rupee One only) each and upon division, the shares shall rank pari-passu in all respects with each other and carry the same rights as to the existing fully paid-up Equity Share of Rs. 10/- (Rupees Ten only) each of the Company.;

RESOLVED FURTHER THAT upon sub-division of the Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Share of the face value of Rs. 10/- (Rupees Ten only) each held in the physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date of the subdivision and the Company may without requiring the surrender of the existing Share Certificate(s) directly issue and dispatch the new Share Certificate(s) of the Company, in lieu of such existing issued Share Certificate(s) subject to the provisions of the Companies (Share Capital and Debenture) Rules, 2014 and in the case of the Equity Shares held in the dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division.

RESOLVED FURTHER THAT Mr. Bandi Satish Kumar (DIN:00163676), Chairman & Managing Director, Mrs. Bandi Suresh kumar (DIN: 00206473), Whole Time Director, and Mr. Raveendra Babu M, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to file any form, application, return, disclosure and other necessary documents with the Registrar of Companies, Stock Exchanges or any other regulatory or statutory authority as may be required and to do all such acts, deed and things as may be necessary or incidental to give effect to the aforesaid resolution."

6. Ratification of remuneration of the Cost Auditors for the Financial Year ending 31st March, 2023

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the remuneration of Rs.6.00 lakh plus applicable taxes payable to Dendukuri & Co., Cost Accountants (Proprietor Mr. D Zitendra Rao Cost Accountant with Membership Number: 10087), who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company, for the Financial Year ending March 31, 2023."

7. To appoint Mr. Siva Sagar Rao Yendamuri (DIN: 00210188), as an Independent Director (Non-Executive) of the company:

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")(including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Siva Sagar Rao Yendamuri (DIN: 00210188), who was appointed as an Additional Director of the Company with effect from May 16, 2022, pursuant to Section 161 of and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the SEBI Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from May 16, 2022 to May 15, 2027."

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

Place: Hyderabad
Date: 16.05.2022

Raveendra Babu M
Company Secretary
M.No: A34409

Notes:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 18/2020 dated April 21, 2020 Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2020 dated January 13, 2021 and Circular no. 21/2021 dated December 14, 2021 ("MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79, dated May 12, 2020 & SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 ("SEBI Circulars"). The forthcoming Annual General Meeting (AGM) will thus 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 provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars and SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL .
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 EGM/AGM through VC/OAVM will be made available to at least 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 ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. Voting during the AGM: Members who are present at the e-AGM through VC and have not cast their vote on resolutions through remote e-voting, may cast their vote during the e-AGM through the e-voting system provided by CDSL in the Video Conferencing platform during the e-AGM. Kindly refer below for instruction for e-voting during the AGM.
7. 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. 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 and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/) i.e., www.evotingindia.com.
8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (Act), relating to the item no. 3 of Ordinary Business and Special Business under Item **Nos. 3, 4, 5, 6 and 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 appointment/re-appointment as Directors / Independent Directors, are also annexed.
9. Brief profile of Mr. V V Krishna Rao, Mr. B Suresh and Mr. Siva Sagar Rao Yendamuri, Directors proposed to be appointed / 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 Regulation 36(3) of the SEBI Listing Regulations are also annexed to this notice.
10. In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
11. 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., June 24, 2022. Members seeking to inspect such documents can send an email to cs@seil.co.in.
12. 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.
13. 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 .

14. 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.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar. SEBI has also mandated, that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company.
16. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, the 18th day of June, 2022 to Friday, the 24th day of June, 2022 (both days inclusive).
17. 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 with M/s. Central Depository Services (India) Limited (CDSL) Only those Members, whose names appear in Register of Members / List of beneficial owners as on Friday, June 17, 2021 ("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.
18. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM on its behalf and to vote either through remote e-voting or during the AGM. The said Resolution/ Authorization should be sent electronically through their registered email address to the Scrutinizer at cs@bssandassociates.com with a copy marked to helpdesk.evoting@cdslindia.com and company's email id at cs@seil.co.in.
19. The Board of Directors has appointed M/s B S S & Associates, Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting and e-voting during the AGM in a fair and transparent manner.
20. 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 two working days 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., June 24, 2022.
21. Pursuant to the provisions of Section 72 of the Companies Act, 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility
22. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants and Members holding shares in physical form are requested to intimate any change of address and/ or bank mandate to M/s. Venture Capital and Corporate Investments Private Limited/ Investor Service Department of the Company immediately.

23. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
24. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
25. 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 convened 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.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The remote e-voting period begins on Tuesday the 21st June, 2022 at 9:00 am and ends on Thursday the 23rd June, 2022 at 5:00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 17th June, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

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

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@seil.co.in or csravindra.seil@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

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

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, AS AMENDED ('ACT')**Item No 3**

Mr. Veeramachaneni Venkata Krishna Rao (DIN: 00206884) is a Non-Executive Non-Independent Director on the Board of the Company and is liable to retire by rotation at the ensuing 23rd Annual General Meeting of the Company. Being eligible, he has offered himself for re-appointment.

As per Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of 75 years unless a Special Resolution is passed to that effect. Therefore, continuance of Mr. Veeramachaneni Venkata Krishna Rao (DIN: 00206884) as a Non-Executive Non-Independent Director requires consent of the members by way of a Special Resolution. Mr. Veeramachaneni Venkata Krishna Rao (DIN: 00206884) is active and is keeping good health. His brief profile is given in the annexure and forms part of this Notice.

Mr. Veeramachaneni Venkata Krishna Rao (DIN: 00206884) has more than 41 years of experience in Steel industry. The Nomination and Remuneration Committee of the Board of Directors has recommended the continuation of appointment of Mr. Veeramachaneni Venkata Krishna Rao as a Non-Executive Non-Independent Director of the Company, considering his rich experience, expertise and immense contribution in the growth of the Company

Having regard to his qualifications, knowledge and experience, his re-appointment on the Board of the Company as a Non-Executive Non-Independent Director will be in the interest of the Company. Accordingly, the Board of Directors recommend passing of the Special Resolution at Item No. 3 of the Notice.

None of the Directors, Key Managerial Personnel and/or their relatives, except Mr. Veeramachaneni Venkata Krishna Rao (DIN: 00206884) is concerned or interested in the Resolution.

Item No. 4

Pursuant to Sections 23, 42, 62, 71 of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, including any amendment(s), statutory modification(s) and/ or re-enactment thereof for the time being in force, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of members is required to be obtained by a special resolution for making any further issue of Equity Shares or Securities (defined hereinafter) to any person(s) other than the existing members of the Company.

As the Members are aware, the Company, is engaged in the business of Iron & Steel and power. The Company requires additional funding including for servicing and/or repayment of existing debts, capital expenditure, working capital requirements of the Company, and / or general corporate purposes. It is therefore necessary that the Company should have necessary approvals for accessing various opportunities for capital / fund raising going forward. Accordingly, the Board of Directors, at its meeting held on May 16, 2022 has approved, raising of funds by way of preferential allotment, private placement, Rights Issue, Further Public Offering (FPO), including a qualified institutions placement (QIP) or through any other permissible mode or by way of issue of equity shares or by way of issue of any instruments or securities including securities convertible into equity shares, convertible bonds, convertible debentures, share warrants, and / or nonconvertible debentures including non-convertible debentures along with warrants, which may or may not be listed or a combination thereof up to an aggregate amount of Rs.600 Crore through private placement, qualified institutions placement or through any other permissible mode in one or more tranches.

For the above purpose, the Company has been exploring various avenues for raising funds by way of issue of Equity Shares or by way of issue of any instrument or security including fully/partly/optionally convertible debentures, warrants, securities convertible into Equity Shares, for an aggregate amount of up to Rs.600 Crore (Rupees Six Hundred Crore only) including through qualified institutions placement (the "QIP") to qualified institutional buyers (the "QIBs") as defined in (ICDR Regulations) or private placement or through any other permissible mode and/or combination thereof as may be considered appropriate under the applicable laws. The issue of Securities may be consummated in one or more tranches at such time or times at such price as may be determined by the Board in its absolute discretion, taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers, underwriters and such other authority or authorities as may be necessary and subject, as applicable, to the (ICDR Regulations), and other applicable law, guidelines, notifications, rules and regulations, each as amended.

The proposed Special Resolution seeks to confer upon the Board (including any Committee thereof) the absolute discretion to determine the terms of the aforementioned issuance of Securities, including the exact price, proportion and timing of

such issuance, based on an analysis of the specific requirements. The detailed terms and conditions of such issuance will be determined by the Board or any Committee duly authorised by the Board, considering prevailing market conditions, practices and in accordance with the applicable laws. Accordingly, the Board (including a committee thereof) may, in its discretion, adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Company.

The relevant date for the purpose of pricing the Securities shall be the meeting in which the Board or any Committee duly authorised by the Board decides to open the issue of such Securities, subsequent to receipt of Members' approval in terms of the applicable laws. In the event that convertible securities (as defined under the ICDR Regulations) are issued to QIBs by way of a QIP, the relevant date for the purpose of pricing of such Securities shall be either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board or any Committee duly authorised by the Board.

In the event of issuance of Securities by way of a QIP, as per the provisions of Chapter VI of the ICDR Regulations, an issue of Securities shall be made at a price not less than the floor price calculated in accordance with Chapter VI of the ICDR Regulations. The Board or any Committee duly authorised by the Board may offer a discount of not more than five percent on such price determined in accordance with the pricing formula provided under the said Chapter, in accordance with the applicable laws. Further, in the event that such issuance of Securities is undertaken by way of a QIP, the allotment of Securities shall be completed within a period of 365 days from passing the Special Resolution by the Members.

In view of the above, the Board recommends the resolution as set out at Item No. 4 of this Notice, for the approval of the members as Special Resolution.

None of the Directors and Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding, if any.

Item No. 5

The Equity Shares of your Company are listed and traded on BSE Ltd and National Stock Exchange of India Ltd.

Presently, the Authorized Share Capital of the Company is Rs.332,00,00,000/- (Rupees Three Hundred and Thirty-Two Crores only) divided into 25,80,00,000 (Twenty-Five Crores Eighty Lakhs only) equity shares of Rs.10/- (Rupees Ten only) each, and 7,40,00,000 (Seven Crore Forty Lakhs only) preference shares of Rs.10/- (Rupees Ten only) each.

With an aim to encourage wider participation of investors and improve the liquidity of the Equity Shares in the stock market, the Board of Directors at its meeting held on May 16, 2022 has considered and recommended the Sub-division of each Equity Share of the Company of the face value of Rs.10/- (Rupees Ten only) into 10 (Ten only) Equity Shares of Rs. 1/- (Rupees One only) each fully paid up subject to approval of the Members and other statutory and regulatory approvals, as applicable.

The record date for the aforesaid sub-division of equity shares shall be fixed by the Board after the approval of the members is obtained for the proposed sub-division.

In the opinion of the Board, proposed sub-division of the equity shares is in the best interest of the Company and its small shareholders and therefore the Board at its meeting held on May 16, 2022, approved the aforesaid sub-division subject to requisite approval of the members. There will not be any change in the amount of authorized, subscribed and paid-up share capital of the Company on account of sub-division of equity shares.

The sub-division of equity shares proposed under business item No. 5 of this Notice shall also require amendment to the existing Clause V of the Memorandum of Association of the Company as set out under item no. 5 of this Notice. Pursuant to Sections 13, 61 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, approval of the members by way of Special Resolution is required for the aforesaid sub-division and carrying out amendment to the Memorandum of Association of the Company.

In view of the above, the Board recommends the resolution as set out at Item No. 5 of this Notice, for the approval of the members as Special Resolution.

None of the Directors or Key Managerial Personnel or any relative of any of the Directors/ Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in resolution as set out at Item No. 5 of the accompanying Notice.

Item No. 6

The Company is required cost audit under Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, to have the audit of its cost records for products covered under the

Companies (Cost Records and Audit) Rules, 2014 conducted by a Cost Accountant in Practice. Based on the documents available and the discussions held at the meeting of the Audit Committee, it considered and recommended the appointment and remuneration of the Cost Auditor to the Board of Directors ('Board'). The Board has, on the recommendation of the Audit Committee, approved the appointment and remuneration to DENDUKURI & CO., Cost Accountants (proprietor Mr. D Zitendra Rao, Cost and Management Accountants) as the Cost Auditor of the Company for the FY2022-23.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company. The Board of Directors has fixed the remuneration payable to the Cost Auditors for FY2022-23 at Rs.6.00 lakh plus applicable taxes. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditor of the Company for the Financial Year ending March 31, 2023.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at the Notice.

Item No. 7

On the recommendation of the Nomination & Remuneration Committee, the Board of Directors in their meeting held on May 16, 2022 appointed Mr. Siva Sagar Rao Yendamuri (DIN: 00210188) as an Additional Director in the category of Independent. In terms of the provisions of Section 161 of the Act, Mr. Siva Sagar Rao Yendamuri holds the office till the date of ensuing Annual General Meeting and is eligible for appointment.

The Bank has received from him all statutory disclosures/declarations including, (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1) (b) of SEBI Listing Regulations. Notices under the provisions of Section 160 of the Act have been received from members signifying their intention to propose the candidature of Mr. Siva Sagar Rao Yendamuri as Director of the Company.

In terms of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term upto five consecutive years on the Board of a company. In view of the above provisions, the proposal for appointment of Mr. Siva Sagar Rao Yendamuri as an Independent Director not liable to retire by rotation for a period of five consecutive years with effect from May 16, 2022.

Mr. Siva Sagar Rao Yendamuri is not related to any other Director and Key Managerial Personnel of the Company.

A brief profile of the Independent Director to be appointed is given below:

Professional Experience

1. In Bokaro Steel Ltd, during the period 1969-1983 as Junior Manager to Dy Manager.
2. In Visakhapatnam Steel Plant during the period 1983-2007 in various capacities from Dy Manager to General Manager (Operations) to Director (commercial) to Chairman and Managing Director.

As Chairman cum Managing Director, took up the challenging task of initiating the proposal for expansion of the plant so as to position Vizag Steel on a strong footing to capitalize on the opportunities of the growing Indian economy. Through meticulous follow-up, was instrumental in obtaining the Government approval for the expansion of the plant to 6.3 Mt from its present 3.6 Mt at a cost of Rs.8692 Crs in a record time of 10 months.

During the tenure, the company has grown up progressively registering a growth of 48% in sales and the company has become a net positive company having wiped off all its accumulated losses. The company has deposits of over Rs.7,000 Crs at time of laying down office on strong footing to meets its growing expansion requirements on its own.

3. In JSW Steel Ltd Vijayanagar Karnataka during the period 2007-2009 as Joint Managing Director and CEO and responsible the plant operations and successfully expanded the plant from 2.8 MT to 10 MT.
4. In Atbir Steel Industries Giridi Jharkhand as Advisor Steel

The other disclosures as required under Regulation 36(3) of SEBI Listing Regulations and Secretarial Standards-2 are provided in Annexure to this.

In the opinion of the Board, Mr. Siva Sagar Rao Yendamuri meets the fit and proper criteria and has the necessary knowledge and experience for being reappointed as an Independent Director.

None of the Directors, Key Managerial Personnel and their relatives, except, Mr. Siva Sagar Rao Yendamuri is in any way, concerned or interested in the said resolution.

The Board of Directors, therefore, recommend the resolution as set out in item No. 7 of this Notice for approval of the shareholders by way of a special resolution.

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

Name of the Director	Bavineni Suresh	V.V. Krishna Rao	Siva Sagar Rao Yendamuri
Category	Non-Executive and Non-Independent	Non-Executive and Non-Independent	Non-Executive and Independent Director
DIN	00181832	00206884	00210188
Date of Birth	30.08.1968	10.06.1948	01/05/1947
Age	54 Years	74 Years	75 Years
Nationality	Indian	Indian	Indian
Date of Appointment	28.02.2000	12.01.2000	16.05.2022
Qualification	B. Tech. M.B. A	M.A.	B.E Mechanical
Occupation	Business	Business	Business
Nature of expertise in specific functional areas	Having more than 21 years of Experience in Finance and Steel Industries	Having More than 41 years of Experience in Steel industry.	More than 40 Years' experience in management and Steel Industry
Terms and conditions	Appointment is subject to retires by rotation and being eligible, offers himself for re-appointment	Appointment is subject to retires by rotation and being eligible, offers himself for re-appointment	Appointment as a Non executive Independent Director of the company subject to approval of members.
Remuneration sought to be paid	Except sitting fee no remuneration will be paid	Except sitting fee no remuneration will be paid	Except sitting fee no remuneration will be paid
Remuneration last drawn by such person	Except sitting fee no remuneration was paid	Except sitting fee no remuneration was paid	Except sitting fee no remuneration was paid
Relationship with Directors	None	None	None
Directorships in other companies as on	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. Arkashree Freezers and Exports Private limited 2. Frozen Frostlines Private Limited
Chairman/Member of the committee of the Board of Directors	Nil	Nil	Nil
Shareholding including shareholding as a beneficial owner	2420401	643736	Nil
Number of Meetings of the Board attended during the year	6	6	NA
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Nil	Nil	Nil
Names of listed entities from which the person has resigned in the past three years			Nil
In case of Independent Director, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA	NA	YES

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@vccipl.com.

Company: The Company Secretary, Steel Exchange India Limited, D.NO:1-65/K/60, Plot No:60 Abhis Hiranya, 1st Floor, Kavuri Hills, Hyderabad TG 500081, Telephone: +91 - 40 - 23403725 or 040-40033501 Email: cs@seil.co.in, or csravindra.seil@gmail.com or seilsecretarial@gmail.com.