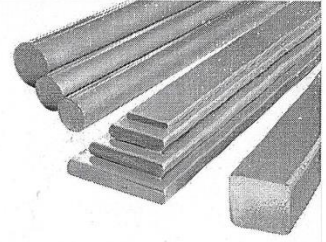


Sharda Ispat Ltd.

Regd. Off.: Kamptee Road, Nagpur - 44 00 26
Tel.: 0712 - 2245156, 2245888, | Email: shardaispat.ngp@gmail.com
Website: www.shardaispat.com | CIN No.: L74210MH1960PLC011830



Date: - 01.09.2017

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400023

Company Code:-513548

Dear Sir,

Sub: - Notice of 56th Annual General Meeting and Intimation for completion of dispatch of Notice of AGM and Annual Report.

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, We are attaching the Notice of 56th Annual General Meeting of the Company to be held on Monday, 25th September, 2017 at 10.00 A.M. (IST) at Plot no.230, Da-rock,7th Floor, Hill Road, Shivaji Nagar, Nagpur-440010.

You are further informed that the Company has completed the dispatch of Notice of 56th Annual General Meeting along with Annual Report of the Company in the permitted mode for the financial year 2016-17 on 29th August, 2017.

Kindly take above information on record and oblige.

Thanking You,

Your's Faithfully,

FOR SHARDA ISPAT LIMITED,

AMIT B.MUNDADA,
COMPANY SECRETARY



Encl.:- As above

BRIEF DETAILS OF THE RESOLUTION PROPOSED

| Resolution No. | Resolution Type | Resolution Proposed |
|-----------------------|------------------------|--|
| 1. | Ordinary | To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March,2017 and the Reports of the Board of Directors and Auditors thereon. |
| 2. | Ordinary | To appoint a Director in place of Smt. Poonam Sarda (DIN.00190512), who retires by rotation and being eligible, offers herself by retirement. |
| 3. | Ordinary | Appointment of M/s. Subhash Chand Jain Anurag & Associates, Chartered Accountants, Nagpur as the Statutory Auditors of the Company and authorize the Board to fix their remuneration. |
| 4. | Ordinary | To approve the remuneration of the Cost Auditors |
| 5. | Ordinary | Re-appointment of Chairman and Managing Director |
| 6. | Ordinary | Re-appointment of Whole-time Director |
| 7. | Ordinary | Approval of Related Party Transaction under Section 188 of the Companies Act, 2013 |
| 8. | Special | Authorisation for Investment |

SHARDA ISPAT LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 56th Annual General Meeting of the Members of Sharda Ispat Limited will be held on Monday, the 25th day of September, 2017 at 10.00 a.m. (I.S.T), at Plot no.230, Da-rock,7th Floor, Hill Road, Shivaji Nagar, Nagpur-440010, to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March,2017 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Poonam Sarda (DIN.00190512), who retires by rotation and being eligible, offers herself by retirement.
3. 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 139,142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendation made by the audit committee of the board, M/s. Subhash Chand Jain Anurag & Associates, Chartered Accountants, Nagpur (Firm Registration Number 004733C), be and are hereby appointed as Auditors of the Company in place of the retiring auditor M/s Loya Bagri & Co. Firm Registration Number 105658W),to hold the office for the period of five years i.e. from the conclusion of this Meeting until the conclusion of Sixty-oneth Annual general Meeting to be held in 2022 (subject to ratification of their appointment at every Annual General Meeting), and the board be and is hereby authorized to fix such remuneration as may be determine by the audit committee in consultation with the auditors, in addition to reimbursement of all out - of-pocket expenses as may be incurred in connection with the audit of the accounts of the company.”

SPECIAL BUSINESS

4. TO APPROVE THE REMUNERATION OF THE COST AUDITORS:

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 other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for

the time being in force), consent of the Company be and is hereby accorded for the payment of remuneration of Rs.25,000/- to M/s. Narendra Peshne and Associates, Cost Accountants, Nagpur (Firm Registration No. 100269), appointed by the board of directors of the Company, for auditing the cost records maintained by the Company for the financial year ending 31st March, 2018.”

5. RE-APPOINTMENT OF CHAIRMAN & MANAGING DIRECTOR

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 196,197,198 read with Schedule V and other applicable provisions, if any, of the Companies Act,2013 (“the Act”) and Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central government from time to time and subject to such other approvals, as may be necessary, consent of the members be and is hereby accorded to the appointment of Shri. Nandkishore Sarda (DIN:00229911) as the Chairman and Managing Director of the Company for the further period of 5 (five) years effective from 01.04.2017 on the remuneration and the terms and conditions, as set out in the explanatory statement annexed to the notice of the meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to vary, alter or modify the aforesaid terms and conditions of his re-appointment including the remuneration payable to him from time to time in the light of and conformity with the relevant provisions of the Companies Act, 2013 including amendment(s), modification(s), enactment(s) and re-enactments thereof.”

6. RE-APPOINTMENT OF WHOLE-TIME DIRECTOR:

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 196,197,198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central government from time to time and subject to such other approvals, as may be necessary, consent of the members be and is hereby accorded to the appointment of Smt. Poonam Sarda (DIN:00190512) as the Whole-time Director of the Company for the further period of 5 (five) years effective from 01.04.2017 on the remuneration and the terms and conditions, as set out in the explanatory statement annexed to the notice of the meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to vary, alter or modify the aforesaid terms and conditions of her re-

appointment including the remuneration payable to her from time to time in the light of and conformity with the relevant provisions of the Companies Act, 2013 including amendment(s), modification(s), enactment(s) and re-enactments thereof.”

7. APPROVAL OF RELATED PARTY TRANSACTION UNDER SECTION 188 OF THE COMPANIES ACT, 2013

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

“RESOLVED THAT pursuant to Section 188 of the Companies Act,2013 and Rules framed thereunder, consent of the Company be and is hereby accorded to the Board of Directors to enter into transaction of sale of goods for the period of 3 (Three) years with effect from 01st October, 2017 with Sharda Auto Industries Limited, a Related Party, for an annual value not exceeding Rs. 50.00 Crores, to be discharged in a manner and on such terms and conditions as may be mutually agreed upon by the board of directors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to negotiate and finalise other terms and conditions and to do all such acts, deeds and things including delegation of powers as may be necessary, proper or expedient to give effect to this resolution.”

8. AUTHORISATION FOR INVESTMENTS:

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

“RESOLVED THAT pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made there under, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors of the Company (which shall be deemed to include any person authorized by the Board or any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution) to invest/ acquire the securities of any body corporate by way of subscription/ purchase or otherwise, investments in mutual funds, securities, debentures, bonds, Bank deposits, commercial papers, treasury bills or in any other way as may be deems fit by director (s) up to a sum of Rs. 5.00 crores (Rupees five crores only) notwithstanding that the aggregate of the investments so far made or to be made may exceeds the limits/ or will exceed the limits laid down by the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine the actual sums to be involved in the proposed transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions.

RESOLVED FURTHER THAT Shri. Nandkishore Sarda, Chairman and Managing Director of the company be and is hereby authorized to file the requisite forms, etc. with the office of

the Registrar of Companies, Maharashtra and to do all allied acts, things as may be necessary in this regards.”

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.**

The instrument appointing the Proxy should, however, be deposited at the Registered Office of the Company not less than FORTY-EIGHT HOURS before the commencement of the Meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member organization.

A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or a Member.

- 2) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the meeting is annexed hereto.
- 3) Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the Meeting.
- 4) The Register of Members and Share Transfer Books of the company will remain closed from 19.09.2017 to 25.09.2017 (both days inclusive).
- 5) The shareholders holding shares in physical mode are requested to intimate the changes, if any, in their registered address, Bank mandate i.e. name of bank, branch address, account number, MICR/IFS Code to the Company and/or R & T Agent, or their respective Depository Participants (DPs), if the shares are held in demat mode.
- 6) As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
- 7) Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company's R & T Agent, for consolidation into a single folio.

- 8) SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission/transposition of shares. Members are requested to submit the PAN details to their Depository Participant in case of holdings in dematerialized form and to the Company's R & T Agent, mentioning your correct reference folio number in case of holdings in physical form.
- 9) In compliance with the provisions of Section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The e-voting period commences on Friday, September 22, 2017(09:00 a.m. IST) and ends on Sunday, September 24, 2017 (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, Wednesday, September 20, 2017 (record date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 10) Non Resident Indian Members are requested to inform R & T Agent, immediately of :
 - a) Change in there residential status on return to India for permanent.
 - b) Notify immediately any change in there address.
 - c) Write to the Company's R & T Agent enclosing there share certificates for consolidation into one folio for better investor service, if they have more than one folio in identical order of name(s).

The instructions for shareholders voting electronically are as under:

1. The voting period begins on September 22, 2017 (09.00 A.M.) and ends on September 24, 2017. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 20, 2017 of (Record Date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. The shareholders should log on to the e-voting website www.evotingindia.com.
4. Click on Shareholders.
5. 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
6. Next enter the Image Verification as displayed and Click on Login.

7. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

8. If you are a first time user follow the steps given below:

| | For Members holding shares in Demat Form and Physical Form |
|--|---|
| PAN | <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | <p>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.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |

9. After entering these details appropriately, click on "SUBMIT" tab.

10. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

11. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

12. Click on the EVSN for the relevant <Company Name> on which you choose to vote.

13. 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.

14. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
15. 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.
16. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
17. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
18. 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.
- 19. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

20. Note for Non Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- 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 emailed 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.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

21. In case of Members receiving the physical copy:

- (A) Please follow all steps from sl. no. (1) to sl. no. (17) above to cast vote.
- (B) The voting period begins on Friday, September 22, 2017 at 09:00 a.m. IST and ends on Sunday, September 24, 2017 at 5:00 p.m. IST. During this period, shareholders' of the Company, holding shares as on Wednesday, September 20, 2017, (Cut-off date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at 'www.evotingindia.co.in' under help section or write an email to 'helpdesk.evoting@cdslindia.com'.

Members may alternatively cast their votes using the Ballot Form which is sent along with this Notice and is also available on the website of the Company. Members may fill in the Ballot Form enclosed with the Notice (a copy of the same is also part of the soft copy of the Notice) and submit the same in a sealed envelope to the Scrutinizer, at Sunil Kumar Sharma & Associates (Practicing Company Secretaries) 2nd Floor, 1380, C.A. Road, Dayma Niwas, Gandhibagh, Nagpur-440002, Maharashtra, so as to reach by 5.00 p.m. on September 24, 2017. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.

In the event member casts his votes through both the processes i.e. E-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.

The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) i.e. September 20, 2017.

The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results will be declared on 29th of September, 2017.

22. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
23. M/s. Sunil Kumar Sharma & Associates (Practicing Company Secretaries) has been appointed as the Scrutinizer to scrutinize the e-voting process and physical ballot, in a fair and transparent manner.
24. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.shardaispat.com and on the website of CDSL www.evoting.cdsl.com within 2 (two) days of passing of the resolutions at the 56th AGM of the Company on September 25, 2017 and communicated to the BSE Limited and Calcutta Stock Exchange, where the shares of the Company are listed.
25. The Members / Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
26. Since the securities of the Company are already admitted on both the depositories i.e National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) the members have got option for dematerializing their shares.
27. Members are requested to make all correspondence relating to physical shares, transfer of shares, dematerialization of shares, bank mandate, registration of e-mail address to R & T Agent of the Company at the following address:

ADROIT CORPORATE SERVICES PRIVATE LIMITED

19/20, Jaferbhoy Industrial Estate, Makwana Road,
Marol Naka, Marol, Andheri (E)
Mumbai 400 059

ANNEXURE TO THE NOTICE

Explanatory Statement as required by Section 102 of the Companies Act, 2013

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out the material facts relating to Special Business mentioned under Item no's 4, 5, 6, 7 & 8 in the accompanying Notice dated 14th August, 2017.

Item No.4

The Board of Directors at their meeting held on 30th May, 2017, based on the recommendation of the Audit Committee, have appointed M/s. Narendra Peshne and Associates, Cost Accountant, Nagpur, as Cost Auditor of the Company for auditing the cost records maintained by the Company for the financial year ending 31st March, 2018, at remuneration of Rs. 25,000/- (Rupees Twenty Five Thousand only).

Pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to the Cost Auditors is required to be ratified by the members of the Company. The Board recommends the resolution set out at Item no.4 of the Notice for the approval of the members of the Company.

None of the Directors/ Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the said resolution.

Item No.5

The five years tenure of appointment of Shri. Nandkishore Sarda as Chairman & Managing Director of the Company expired on 31.03.2017.

Appreciating his unstinted deliberations and the abundant experience and further considering the recommendations of the Nomination and Remuneration committee of the Board, the Board of the Company, at its meeting held on 20.03.2017 re-appointed him as Chairman & Managing Director of the Company on the remuneration and the terms and conditions stated below:

1. Tenure:

For 5 (five) years commencing from 01.04.2017 till 31.03.2022.

2. Salary:

Minimum remuneration @ Rs. 3,00,000/- per month plus the following perquisites,

- (i). Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- (ii). Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
- (iii). Encashment of leave at the end of tenure.

3. Duties & Responsibilities:

- (1). To supervise overall functioning of the Company.
- (2). Implement the Board's Policies and decisions.
- (3). Develop and present the strategic and annual business plans to the Board for approval.
- (4). Manage, motivate, develop and lead members of the management team.
- (5). To report regularly to Board and to perform all other duties and discharge all such responsibilities as the Board may delegate from time to time.
- (6). To handle day to day affairs of the Company.
- (7). To appoint and terminate services of the employees.
- (8). To operate bank accounts of the Company.
- (9). To sign cheques, Bills, promissory notes, etc.

Due to inadequacy of the profits of the Company he is being paid a minimum remuneration as aforesaid and the same is in conformity with the limits and fulfillment of the prescribed conditions provided under Schedule V to the Companies Act, 2013.

Section 196 read with Schedule V of the Companies Act, 2013 requires the Company to obtain an approval of the Shareholders in general meeting to re-appoint and pay remuneration to the Managing Director.

This may be treated as an abstract of the terms of re-appointment between Shri. Nandkishore Sarma and the Company pursuant to the provisions of Section 190 of the Companies Act, 2013.

Smt. Poonam Sarma being relative of Shri. Nandkishore Sarma is deemed to be interested in the resolution. Accordingly, none of the Directors of the Company except Shri. Nandkishore Sarma and Smt. Poonam Sarma, are concerned or interested in any way in the said resolution.

Item No.6

In view of increased scope of the business of the Company Shri. Nandkishore Sarma, Chairman and Managing Director of the Company needs to be assisted through sharing his duties and responsibilities on full time basis for the effective management of the Company.

The Board thought that Smt. Poonam Sarma, Director of the Company having vast working experience during her tenure as Whole-time Director and at the executive level would be fit and proper person for the said job. Accordingly with due consideration of the

recommendations of the nomination and remuneration committee the Board at its meeting held on 20.03.2017 appointed her as Whole-Time Director of the Company on the remuneration and the terms and conditions given below:

1. Tenure:

For 5 (five) years commencing from 01.04.2017 till 31.03.2022.

2. Salary:

Minimum remuneration @ Rs. 2,50,000/- per month plus the following perquisites,

- (i). Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- (ii). Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
- (iii). Encashment of leave at the end of tenure.

3. Duties & Responsibilities:

- (1). To supervise overall functioning of the Company.
- (2). To handle day to day affairs of the Company.
- (3). To appoint and terminate services of the employees.
- (4). To operate bank accounts of the Company.
- (5). To sign cheques, Bills, promissory notes, etc.
- (6). To report regularly to Board and to perform all other duties and discharge all such responsibilities as the Board may delegate from time to time.

Due to inadequacy of the profits of the Company she is being paid a minimum remuneration as aforesaid and the same is in conformity with the limits and fulfillment of the prescribed conditions provided under Schedule V to the Companies Act, 2013.

Section 196 read with Schedule V of the Companies Act, 2013 requires the Company to obtain an approval of the Shareholders in general meeting to re-appoint and pay remuneration to the Whole-time Director.

This may be treated as an abstract of the terms of re-appointment between Smt. Poonam Sarda and the Company pursuant to the provisions of Section 190 of the Companies Act, 2013.

Shri. Nandkishore Sarda being relative of Smt. Poonam Sarda is deemed to be interested in the resolution. Accordingly, none of the Directors of the Company except Smt. Poonam Sarda and Shri. Nandkishore Sarda, are concerned or interested in any way in the said resolution.

Item No.7

Section 188 of the Companies Act, 2013 read along with rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules 2014 prescribe certain procedure for approval of material related party transactions by members. The proviso to Section 188 also states that nothing in Section 188 (1) will apply to any transaction entered into by the Company in its ordinary course of business and at arm's length basis.

The proposed transaction put up for approval are in ordinary course of business and at arm's length. The following contracts/ arrangements/ transactions are material in nature and require the approval of the unrelated shareholders of the Company by ordinary resolution:

1. Name of the Related Party: Sharda Auto Industries Limited.
2. Relationship: Two directors are common in both the Companies.
3. Maximum Value of transactions per annum w.e.f.: Rs. 50.00 crores from 01.10.2017
4. Nature of Transactions: Sale of Spring Steel Flat Bars.

The above transactions were approved by the Audit Committee at its meeting held on 14.08.2017 and recommended by the Board of Directors to the unrelated shareholders of the Company for their approval.

All entities /persons that are directly/indirectly related parties of the Company shall abstain from voting on resolution(s) wherein approval of material related party transactions is sought from the shareholders. Accordingly, all related parties of the Company will not vote on this resolution.

None of the other Directors or any Key Managerial Personnel of the Company other than those identified is interested in the said resolution.

The Board recommends the ordinary resolution set out at item no.7 for approval by the shareholders.

Item No.8

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate as and when required.

Pursuant to the provisions of Section 186 (3) of the Companies Act, 2013 and the rules made there under, the Company needs to obtain prior approval of Shareholders/ members by way of special resolution passed at the General Meeting in case the amount of investment to be made is more than the higher of sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of Annual General Meeting for an amount not exceeding Rs.5,00,00,000/- only (Rupees five crore only) which is in excess of the limits prescribed under Section 186 of the Companies Act,2013.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, in the said resolution.

The board, recommend the Special Resolution set out at item no.8 for approval of the shareholders.

SHARDA ISPAT LIMITED

Regd. Office: Kamptee Road, Nagpur 440 026

CIN No. L74210MH1960PLC011830

Email: shardaispat.ngp@gmail.com, Website: www.shardaispat.com

ATTENDANCE SLIP

I hereby record my presence at the 56th Annual General Meeting held at Corporate Office of the Company, at Plot No. 230, 7th Floor, 'DA-ROCK' Building, Hill Road, Shivaji Nagar, Nagpur 440010 Maharashtra on Monday, 25th September, 2017 at 10.00 A.M.

| | |
|--|--|
| Name of Shareholder _____ Registered Address _____ _____ | DP ID* _____ Client ID* _____ Folio No. _____ No. of Shares _____ |
|--|--|

SIGNATURE OF THE SHAREHOLDER OR PROXY:

NOTE: Please fill in this attendance slip and hand it over at the entrance of the meeting hall.

* For shares held in electronic form

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014] CIN:

Name of the company: **SHARDA ISPAT LIMITED**

Registered office: Kamptee Road, Nagpur 440 026 Maharashtra

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of Shares of the above named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

2. Name:

Address:

E-mail Id:

Signature:....., or failing him

3. Name:

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 56th Annual general meeting of the company, to be held on the 25th day of September, 2017 At 10.00 a.m. Corporate Office of the Company, at Plot No. 230, 7th Floor, 'DA-ROCK' Building, Hill Road, Shivaji Nagar, Nagpur 440010 Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. Adoption of Financial statement for the financial year ended March 31, 2017 along with the reports of the Board of Directors and Auditors thereon.
2. Re-appointment of Smt. Poonam Sarda (Retiring Director) as Director.
3. Appointment of Auditors and fixing their Remuneration.
4. Payment of Remuneration to the Cost Auditor for the Financial Year ending March 31, 2017.
5. Re-appointment of Chairman & Managing Director.
6. Re-appointment of Whole-time Director.
7. Approval of Related Party Transaction with M/s. Sharda Auto industries Ltd. under Section 188 of the Companies Act, 2013.

8. Authorisations for Investments.

Signed this..... day of..... 20...

Affix
Revenue
Stamp

Signature of shareholder :

Signature of Proxy holder(s):

First Proxy holder Second Proxy holder Third Proxy holder

Note This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

Form No. MGT-12**Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: **SHARDA ISPAT LIMITED**

Registered office: Kamptee Road, Nagpur 440 026 Maharashtra

BALLOT PAPER

| S No | Particulars | Details |
|------|--|---------|
| 1 | Name of the First Named Shareholder (In block letters) | |
| 2 | Postal address | |
| 3 | Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form) | |
| 4 | Class of Share | |

I hereby exercise my vote in respect of Ordinary/ Special resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

| No | Item No. | No. of shares held by me | I assent to the resolution | I dissent from the resolution |
|----|---|--------------------------|----------------------------|-------------------------------|
| 1. | Adoption of Financial Statements for the financial year ended March 31, 2017 along with the reports of the Board of Directors and Auditors thereon. | | | |
| 2. | Re-appointment of Smt. Poonam Sarda (retiring Director) as Director. | | | |
| 3. | Appointment of Auditors and fixing their Remuneration. | | | |
| 4. | Payment of Remuneration to the Cost Auditor for the Financial Year ending March 31, 2017. | | | |

| | | | | |
|----|---|--|--|--|
| 5. | Re-appointment of Chairman & Managing Director | | | |
| 6. | Re-appointment of Whole-time Director. | | | |
| 7. | Approval of Related Party Transaction with M/s. Sharda Auto industries Ltd. under Section 188 of the Companies Act, 2013. | | | |
| 8. | Authorisation for investment of surplus funds | | | |

Place:

Date:

(Signature of the shareholder)

..... (Signature of First Proxy) (Signature of Second Proxy) (Signature of Third Proxy)

Route Map for the Venue of Annual General Meeting

