



# Sharda Ispat Ltd.

Regd. Off.: Kamptee Road, Nagpur - 44 00 26

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Website: www.shardaispat.com | CIN No.: L74210MH1960PLC011830



## POSTAL BALLOT NOTICE

[Pursuant to Section 108 and Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014.

To,  
The Members of Sharda Ispat Limited,

NOTICE is hereby given that pursuant to the provisions of Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings / conducting the process of postal ballot through remote e- voting vide General Circular Nos. 14/2020 dated 8th April, 2020; 17/2020 dated 13th April, 2020; 22/2020 dated 15th June, 2020; 33/2020 dated 28th September, 2020; 39/2020 dated 31st December, 2020; 10/2021 dated 23<sup>rd</sup> June, 2021 and 20/2021 dated 8th December 2021 including any other circular issued in this regard ("relevant Circulars"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, the resolutions appended below are proposed to be passed by the Members of the Company, by way of postal ballot through remote voting by electronic means only.

The proposed Resolution and Explanatory Statement setting out all material facts relating thereto, as required in terms of Section 102(1) of the Act read with the Rules and the MCA Circulars, are appended below. In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to remote e-voting ("e-voting") i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Postal Ballot Notice under the head 'Instructions for e-voting' at Note 7.

The Board of Directors of the Company appointed Shri. Sunil Kumar Sharma, proprietor of Sunil Kumar Sharma & Associates, Practicing Company Secretaries in whole-time practice with Membership No. FCS 10043 and Certificate of Practice No.12708, as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

Members holding Equity Shares of the Company on the Cut-off Date mentioned in this Postal Ballot Notice are requested to carefully read the instructions mentioned under the

head 'Instructions for e-voting' in this Postal Ballot Notice and record their assent ("FOR") or dissent ("AGAINST") on the proposed resolution through the e-voting process not later than 5:00 p.m. (IST) on Wednesday, May 25<sup>th</sup>, 2022. The Company has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing e-voting facility to its Members. In accordance with the MCA Circulars, the Company has made necessary arrangements to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in Note 6 in this Postal Ballot Notice. After completion of scrutiny of the votes cast, the Scrutinizer will submit his Report to the Chairman and Managing Director of the Company, or in his absence, to the Company Secretary. The results of the e-voting will be announced by the Chairman and Managing Director of the Company, or in his absence, the Company Secretary on or before Friday, May 27<sup>th</sup>, 2022. The said results, along with the Scrutinizer's Report, will be placed on the website of the Company <https://www.shardaispat.com/investor/postal-ballot/> and on the NSDL website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and also displayed at the Registered office and Corporate Office of the Company. The same will also be simultaneously forwarded to the Stock Exchange where the Equity Shares of the Company are listed, for placing the same on their website. The resolution, if approved, will be taken as having been duly passed on the last date specified for e-voting i.e. Wednesday, May 25<sup>th</sup>, 2022.

**In compliance with the requirements of the above MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope is not being dispatched to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only. The e-voting period shall commence on Tuesday, April 26<sup>th</sup>, 2022 (9:00 a.m. IST) and end on Wednesday, May 25<sup>th</sup>, 2022 (5:00 p.m. IST).**

**SPECIAL BUSINESS:**

1. To re-appoint Shri. Nandkishore Sarda as Chairman and Managing Director 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 Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Shri. Nandkishore Sarda (DIN:00229911) as Chairman and Managing Director of the Company, not liable to retire by rotation, for a period of five years with effect from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2027; on the remuneration and the terms and conditions, as set out in the explanatory statement annexed to the postal ballot notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; in order to give effect to the foregoing resolution.”

2. To re-appoint Smt. Poonam Sarda as Whole-time Director of the Company.

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, 203 and any other applicable provisions of the Companies Act, 2013 and the rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Smt. Poonam Sarda (DIN: 00190512) as a Whole- Time Director of the Company for a period of five years with effect from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2027; on the remuneration and other terms and conditions, as set out in the explanatory statement annexed to the postal ballot notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; in order to give effect to the foregoing resolution.”

**By Order of the Board of Directors**

**For Sharda Ispat Limited**

**Amit B. Mundada**  
**Company Secretary and Compliance officer**

**Nagpur: 21 April, 2022**

## Notes:

1. The relevant statement pursuant to Section 102(1) of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, setting out all the material facts relating to the resolutions contained in this Postal Ballot Notice dated April 21<sup>st</sup>, 2022, is annexed hereto.
2. In accordance with the General Circular Nos. 14/2020 dated 8th April, 2020; 17/2020 dated 13th April, 2020; 22/2020 dated 15th June, 2020; 33/2020 dated 28th September, 2020; 39/2020 dated 31st December, 2020; 10/2021 dated 23rd June, 2021 and 20/2021 dated 8th December 2021 issued by the Ministry of Corporate Affairs, Government of India (“MCA Circulars”), this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appeared in the Register of Members / List of Beneficial Owners as on Friday, April 22nd, 2022 (“Cut-off Date”), received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (collectively referred to as “Depositories”) and whose e-mail address is registered with the Register and Share Transfer Agent/ Depositories/ Depository Participants. A copy of this Postal Ballot Notice will also be available on the website of the Company <https://www.shardaispat.com/investor/postal-ballot>, the relevant section of the websites of the Stock Exchange on which the Equity Shares of the Company are listed i.e. BSE Limited [www.bseindia.com](http://www.bseindia.com) and the website of NSDL, the remote e-voting service providing agency to the Company [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
3. In accordance with the MCA Circulars, the physical copies of this Postal Ballot Notice, along with postal ballot form and postage pre-paid business envelope, are not being sent to any Member. Accordingly, the communication of the assent or dissent of the Members eligible to vote is restricted only to remote e-voting (“e-voting”) i.e. by casting their votes electronically instead of submitting postal ballot forms.
4. Once the vote is cast, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
5. Members holding Equity Shares of the Company as on the Cut-off Date (“Eligible Members”) only shall be entitled to vote through remote e-voting process in relation to the resolution specified in this Postal Ballot Notice. A person who becomes a Member after the Cut-off Date is not eligible to vote and should treat this Postal Ballot Notice for information purpose only.
6. Regarding receiving E-mail communication, Eligible Members who have not registered their e-mail IDs, are required to register the same on or before 10:00 a.m. (IST) on Wednesday, May 25<sup>th</sup>, 2022 so as to receive this Postal Ballot Notice and the procedure for e-voting along with the login ID and password related details. The procedure to register e-mail ID is, given below: Members may send a request to [shardaispat.ngp@gmail.com](mailto:shardaispat.ngp@gmail.com) for procuring user ID and password for e-voting.

- (i) In case shares are held in physical mode, please provide Folio Number, name of the Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card) and Aadhaar (self-attested scanned copy of Aadhaar Card).
- (ii) In case shares are held in demat mode, please provide DP ID and Client ID (16-digit DP ID and Client ID or 16-digit beneficiary ID), name of Member, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN Card) and Aadhaar (self-attested scanned copy of Aadhaar Card).

Members are required to update their mobile number and e-mail ID correctly in their Demat account in order to access e-voting facility.

It may be noted that the Company / Adroit Corporate Services Private Limited (“RTA”) may use the e-mail address of such Member (in case of physical shareholding) for sending all future correspondence (including Annual Report, Notices, intimations, etc.) electronically and that the Member would be deemed to have consented to the same.

## **7. INSTRUCTIONS FOR E-VOTING:**

In accordance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“Rules”), MCA Circulars and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with circular of SEBI on e-Voting Facility provided by Listed Entities dated December 9<sup>th</sup>, 2020, Secretarial Standard on General Meetings (SS-2) and any amendments thereto, the Company is providing facility for voting remotely, only by electronic means to its Eligible Members and the stated item of special business shall be transacted only through e-voting. The Company has engaged the services of NSDL for providing e-voting facility to its Eligible Members, enabling them to cast their vote electronically, in a secured manner. Eligible Members, other than individuals may, in accordance with the provisions of Section 113 of the Companies Act, 2013 authorise representatives for the purpose of e-voting. The manner of e-voting by (i) individual Members holding Equity Shares of the Company in demat mode, (ii) Members other than individuals holding Equity Shares of the Company in demat mode, (iii) Members holding Equity Shares of the Company in physical mode and (iv) Members who have not registered their e-mail address, is explained in the instructions given herein below:

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*





## Step 1: Access to NSDL e-Voting system

### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="532 720 1455 1157">1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li data-bbox="532 1167 1455 1308">2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li data-bbox="532 1318 1455 1791">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li data-bbox="532 1801 1455 1892">4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li></ol>

	<p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <p style="text-align: center;">  App Store      Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**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. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43



**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?

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

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cssunsharma7@gmail.com](mailto:cssunsharma7@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Shri. Anubhav Saxsena at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card) and AADHAR (self attested scanned copy of Aadhar Card) by email to [shardaispat.ngp@gmail.com](mailto:shardaispat.ngp@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card) and AADHAR (self attested scanned copy of Aadhar Card) to [shardaispat.ngp@gmail.com](mailto:shardaispat.ngp@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
8. In case of any queries, you may refer to the FAQs for Members and e-voting user manual for Members available in the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to get your grievances on e-voting addressed.
9. **The e-voting period shall commence on Tuesday, April 26<sup>th</sup>, 2022 (9:00 a.m. IST) and end on Wednesday, May 25<sup>th</sup>, 2022 (5:00 p.m. IST).** During this period, Eligible Members may cast their votes electronically. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.
10. Vote on a resolution, once cast, cannot be changed subsequently.
11. There will be one login for every Folio/Client ID irrespective of the number of joint holders.
12. The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid up equity share capital of the Company as on the cut-off date i.e. Friday, 22<sup>nd</sup> April, 2022.
13. The Board of Directors of the Company has appointed Shri. Sunil Kumar Sharma, proprietor of Sunil Kumar Sharma & Associates, Practicing Company Secretaries in whole-time practice with Membership No. FCS 10043 and Certificate of Practice No.12708, as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
14. After completion of scrutiny of the votes cast, the Scrutinizer will submit his Report to the Chairman and Managing Director of the Company or in his absence, to the Company Secretary. The results of the e-voting will be announced by the Chairman and Managing Director of the Company or in his absence, by the Company Secretary, on or before Friday, May 27<sup>th</sup>, 2022. The resolution, if approved, will be taken as having been duly passed on the last date specified for remote e-voting i.e. Wednesday, May 25<sup>th</sup>, 2022.
15. The said results, along with the Scrutinizer's Report, will be placed on the website of the Company <https://www.shardaispat.com/investor/postal-ballot/> and on the website of NSDL <https://www.evoting.nsdl.com> and also displayed at the registered office and corporate office of the Company. The same will also be simultaneously forwarded to the Stock Exchange where the Equity Shares of the Company are listed, for placing the same on its website i.e. BSE Limited [www.bseindia.com](http://www.bseindia.com).

## **Explanatory Statement**

**(Pursuant to the provisions of Section 102 of the Companies Act, 2013)**

### **Item No.1**

Shri. Nandkishore Sarada is a promoter and Chairman cum Managing Director of the Company and is having over 55 years of experience in the field of Iron and Steel Industry. He has a degree in Bachelor of Science. His term of office was to expire on 31st March, 2022. As he is of 72 years old age he could had been reappointed by passing a special resolution & giving justification of his re-appointment. He has excellent grasp and thorough knowledge and experience of Iron and Steel Industry. Looking into his knowledge of various aspects relating to the Company's affairs and business experience and on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at their meeting held on 14th February, 2022 was of the opinion that for smooth and efficient running of the business, the services of Shri. Nandkishore Sarada should be continued to be available to the Company and reappointed him as Chairman and Managing Director of the Company for a further period of five years with effect from 1st April, 2022 to 31st March, 2027 on following remuneration and other terms and conditions subject to the approval of the Members of the Company.

#### **1. Tenure:**

For 5 (five) years commencing from 01.04.2022 till 31.03.2027.

#### **2. Remuneration:**

Minimum remuneration @ Rs. 5,00,000/- 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.

The above remuneration will be paid as minimum remuneration to Shri. Nandkishore Sarda 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.

The Chairman & Managing Director shall subject to the superintendence and control of Board of Directors of the Company manage the whole business and affairs of the Company. Due to inadequacy of the profits in the Company, the remuneration paid to the Managing Director was made as per the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 and accordingly the disclosures required are given in Annexure B to this Notice. He is being paid above remuneration for a period not exceeding three years. After the completion of his term of three years as the Chairman and Managing Director of the Company in the calendar year 2025 the said remuneration will be reviewed and it will be revised, if applicable and paid accordingly till the end of his tenure in 2027. Pursuant to the provisions of Section 196 (3) and any other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder read with Schedule V of the Companies Act, the re-appointment of Managing Director who has attained the age of seventy years may be made by passing a special resolution. The details of Shri. Nandkishore Sarda in pursuance of the provisions of the SEBI (LODR) Regulations, 2015 have been given in Annexure - A to this Notice.

The above explanatory statement (together with Annexure thereto) shall be construed to be memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013 and will be available for inspection at the Registered office of the Company by any Member of the Company during the e-voting period on all days except Sunday and Bank Holidays during 10.00 A.M. to 1 P.M. The Board of Directors therefore recommends the resolution as set out in Item No. 1 of the Notice for approval of members of the Company by way of a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Smt. Poonam Sarda and their relatives are concerned or interested, financially or otherwise, in the said resolution.

## **Item No.2**

Smt. Poonam Sarda, aged 50 years, is a promoter and Whole Time Director of the Company and having over 26 years of experience. She has a qualification of C.A (Intermediate), L.L.B.

Her term of appointment as a Whole Time Director of the Company was to expire on March 31<sup>st</sup>, 2022. Looking into her knowledge of various aspects relating to the Company's affairs and business experience and on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at their meeting held on 14<sup>th</sup> February, 2022 was of the

opinion that for smooth and efficient running of the business, the services of Smt. Poonam Sarda should be continued to be available to the Company and re-appointed her as Whole-Time Director of the Company for a further period of five years with effect from April 01<sup>st</sup>, 2022 to March 31<sup>st</sup>, 2027 on following remuneration and other terms and conditions subject to the approval of the Members of the Company:-

### **1. Tenure:**

For 5 (five) years commencing from 01.04.2022 till 31.03.2027.

### **2. Remuneration:**

Minimum remuneration @ Rs. 4,00,000/- 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). 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. The brief resume of Smt. Poonam Sarda in pursuance of the provisions of the SEBI (LODR) Regulations, 2015 have been given in Annexure - A to this Notice.

Due to inadequacy of the profits in the Company the remuneration paid to the Whole-time Director was made as per the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 and accordingly the disclosures required are given in Annexure B to this Notice. She is being paid above remuneration for a period not exceeding three years. After the completion of her term of three years as the Whole-time Director of the Company

in the calendar year 2025 the said remuneration will be reviewed and it will be revised, if applicable and paid accordingly till the end of her tenure in 2027.

The above explanatory statement (together with Annexure thereto) shall be construed to be memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013 and will be available for inspection at the Registered office of the Company by any Member of the Company during the e-voting period on all days except Sunday and Bank Holidays during 10.00 A.M. to 1 P.M.

The Board of Directors therefore recommends the resolution as set out in Item No. 2 of the Notice for approval of members of the Company by way of an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Shri. Nandkishore Sarda and their relatives are concerned or interested, financially or otherwise, in the said resolution.

#### **ANNEXURE-A**

Appointment/Re-appointment of Directors:

Additional Information of the Director seeking appointment/re-appointment as required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are provided herein below:

<b>Particulars</b>	<b>Nandkishore Sarda</b>	<b>Poonam Sarda</b>
Director Identification Number (DIN)	00229911	00190512
Date of Birth	29.11.1949	04.02.1972
Date of Appointment	21.11.1967	21.01.2010
Nationality	Indian	Indian
Qualifications	Science Graduate	C.A (inter) and LLB
Experience and expertise in specific functional areas	More than 54 years of industry experience in the field of Iron & Steel, Strategic Planning, General Management, Production & Operation and Human Resource Management	More than 26 years of experience in the field of Accounting, Finance, Taxation, Corporate Laws, Human Resource Management
Terms and Conditions of Reappointment	As mentioned in the resolution and Explanatory Statement.	As mentioned in the resolution and Explanatory Statement.
Remuneration last drawn	Rs. 36,00,000/- p.a.	Rs. 30,00,000/-p.a.



(including sitting fees, if any)		
Remuneration proposed to be paid	As mentioned in the resolution and Explanatory Statement.	As mentioned in the resolution and Explanatory Statement.
Number of Shares held in the Company as on March 31 <sup>st</sup> , 2022.	3,23,100	1,28,060
Directorship held in other Companies as on (March 31, 2022) (excluding alternate directorship, foreign companies and companies under Section 8 of the Companies Act, 2013)	<ol style="list-style-type: none"> <li>1. Navdeep Agriculture &amp; Properties Pvt. Ltd.</li> <li>2. In-link Capital Services Pvt. Ltd.</li> <li>3. Sharda Auto Industries Ltd.</li> <li>4. Sarda Infrastructure Pvt. Ltd.</li> <li>5. Shardashree Ispat Ltd.</li> <li>6. Orangecity.com Pvt. Ltd.</li> <li>7. Sharda Ispat Industries Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>1. Pachisia Mercantile Ltd.</li> <li>2. Asha Agriculture and Property Pvt. Ltd.</li> <li>3. Navdeep Agriculture &amp; Properties Pvt. Ltd.</li> <li>4. Sarda Infrastructure Pvt. Ltd.</li> <li>5. In-link Capital Services Pvt. Ltd.</li> <li>6. Sharda Auto Industries Ltd.</li> <li>7. Armiss Alloys Pvt. Ltd.</li> </ol>
Number of meetings of the Board attended during the financial year	4 out of 4	4 out of 4
Committee position held in other companies (Chairmanship/ Membership of Audit & Stakeholders Relationship Committee of other Public Companies as on March 31 <sup>st</sup> , 2022).	Nil	Nil

Relationship with other Directors/ Key Managerial Personnel	Shri. Nandkishore Sarada is the Father-in-law of Smt. Poonam Sarada, Whole-time Director of the Company.	Smt. Poonam Sarada is the Daughter-in-law of Shri. Nandkishore Sarada, Chairman & Managing Director of the Company.
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## ANNEXURE-B

**The other Disclosures as required under Schedule V Part II Section II-Paragraph B (iv) is provided hereunder:**

### I. GENERAL INFORMATION

- (1) Nature of Industry: Iron and Steel.
- (2) Date or expected date of commencement of commercial production: N.A., since the Company has already commenced its business activities.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.
- (4) Financial performance based on given indicators: Financial performance of the Company during last three years:

(Amount Rs. In Lakhs)

Financial Parameters	Financial Year		
	2018-2019	2019-2020	2020-2021
Total Revenue	11,550.60	9375.27	9673.04
Depreciation	26.71	80.06	76.05
Total Expenses (Excluding Depreciation)	10,596.20	8814.51	9138.45
Net Profit	677.32	359.15	345.04
Paid up Capital	507.68	507.68	507.68
Reserves & Surplus	1387.03	1751.38	2256.27
Earning Per Share	13.34	7.07	6.80

- (5) Foreign Investments or collaborations, if any: There is no direct foreign investment in the Company except to the extent shares held. There is no foreign collaboration in the Company.

## II Information about the Appointee

<b>Particulars</b>	<b>Nandkishore Sarda</b>	<b>Poonam Sarda</b>
Background details	More than 54 years of industry experience in the field of Strategic Planning, General Management, Production & Operation and Human Resource Management	26 years of experience in the field of Accounting and Finance.
Job profile and suitability	He was working as Chairman & Managing Director of the Company, to manage the whole business and affairs of the Company. Proposed to be re-appointed for same job profile.	She was working as Whole-Time Director of the Company, to look after the Accounting, Finance, Taxation, Corporate Laws, Human Resource Management. Proposed to be re-appointed for same job profile.
Past Remuneration	Rs. 36,00,000/- p.a.	Rs. 30,00,000/-p.a.
Remuneration proposed to be paid	As mentioned in the resolution and Explanatory Statement.	As mentioned in the resolution and Explanatory Statement.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Apart from receiving Managerial Remuneration, he does not have any other pecuniary relationship with the Company except his relationship with managerial personnel. Shri. Nandkishore Sarda is the Father-in-Law of Smt. Poonam Sarda. Further, he holds 323100 equity shares in the Company.	Apart from receiving Managerial Remuneration, she does not have any other pecuniary relationship with the Company except her relationship with managerial personnel. Smt. Poonam Sarda is the Daughter-in-law of Shri. Nandkishore Sarda, Managing Director of the Company. Further, she holds 128060 equity shares in the Company.

## III. Other information:

### 1. Reasons of loss or inadequate profits

#### Raw Material

There has been an increase in raw material prices and international market conditions for Iron and steel affecting raw material prices, and general slowdown of Indian economy after effect of COVID- 19 pandemic.

## **Marketing Difficulties**

There is a gap between raw material and finished goods prices, which have shrunk due to lesser demand in automobile sector.

## **2. Steps taken or proposed to be taken for improvement**

To mitigate the adverse impact, the Company is taking various measures such as making alternate products to operate to its full production capacity. The Company is also exploring the new markets for sale.

## **3. Expected increase in productivity and profits in measurable terms**

The management has adopted focused and aggressive business strategies in all spheres of functions to improve the sales and profitability of the Company. Considering the present business scenario, the Company is expecting increase in revenue and profitability to the tune of 20% more than previous year. The Management is confident of keeping a higher growth ratio in the period to come and strong belief that business improvement will sustain in future.

## **IV Disclosures**

The remuneration packages of all the managerial persons are given in the respective resolutions.

The required information about the service contract, notice period, severance fees etc. is given in Explanatory Statement annexed to this Notice.

- (i). All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the Directors : Remuneration for Chairman and Managing Director and Whole-time Director is mentioned in the Explanatory statement and sitting fees @ Rs. 2,000/- each per board meeting attended paid to all independent Directors.
- (ii). Details of fixed component and performance linked incentives along with the performance criteria: Not provided.
- (iii). Service contracts, notice period, severance fees: The appointment of Shri. Nandkishore Sarada and Smt. Poonam Sarada can be terminated by either party by giving three months' notice in each case.

(iv). Stock option details, if any and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable: Not provided.

**By Order of the Board of Directors**

**For Sharda Ispat Limited**

**Amit B. Mundada**  
**Company Secretary and Compliance officer**

**Nagpur: 21 April, 2022**