

SHARDA ISPAT LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the sixty third Annual General Meeting of the Members of Sharda Ispat Limited will be held on Wednesday, the 18th day of September, 2024 at 11:00 a.m. (I.S.T), at the corporate office of the Company at Da-rock, Plot no. 230, 6th Floor, Hill Road, Shivaji Nagar, Nagpur-440010, to transact the following business:

ORDINARY BUSINESS

1. Adoption of Audited Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company including Balance Sheet, Profit and Loss Account and Cash Flow Statement for the year ended as at 31st March, 2024, together with the report of the Board of Directors and Auditors thereon.

2. Re-appointment of a Director

To appoint a Director in place of Smt. Poonam Sarda (DIN 00190512), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

3. Ratification of Remuneration of Cost Auditor of the Company for Financial Year 2024-25

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 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) if any, consent of the members of the Company, be and is hereby accorded for ratification of remuneration of Rs. 35,000/- (Rupees Thirty Five Thousand Only) payable in connection with audit of cost records of the Company, for the Financial Year 2024-25 to M/s. Narendra Peshne and Associates, Cost and Management Accountants, Nagpur (FRN: 100269), whose appointment as the Cost Auditors of the Company, for the Financial Year 2024-25, has been duly approved by the Board of Directors, based on the recommendation of the Audit Committee of the Company, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. Appointment of Shri Prakash Soni (DIN: 01741631) as an Independent 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 Sections 149, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Prakash Soni (DIN: 01741631), who has been appointed as an Independent Director (Additional) of the Company with effect from 13th August, 2024 under Section 161 of the Companies Act, 2013, and who holds office up to the conclusion of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, for the first term of five years from 13th August, 2024, not liable to retire by rotation.”

“RESOLVED FURTHER THAT pursuant to Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, consent of the Members be and is hereby accorded to continue and hold office of Non-executive Independent Director of the Company by Shri Prakash Soni (who attained 75 years of age) till his current tenure of appointment i.e. up to 12.08.2029.”

5. Appointment of Shri Mukund Mohta (DIN: 00580540) as an Independent 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 Sections 149, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Mukund Mohta (DIN: 00580540), who has been appointed as an Independent Director (Additional) of the Company with effect from 13th August, 2024 under Section 161 of the Companies Act, 2013, and who holds office up to the conclusion of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, for the first term of five years from 13th August, 2024, not liable to retire by rotation.”

6. Appointment of Shri Govind Mantri (DIN: 00414922) as an Independent 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 Sections 149, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Govind Mantri (DIN: 00414922), who has been appointed as an Independent Director (Additional) of the Company with effect from 13th August, 2024 under Section 161 of the Companies Act, 2013, and who holds office up to the conclusion of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, for the first term of five years from 13th August, 2024, not liable to retire by rotation.”

7. Approval for Material Related Party Transaction with M/s. Kyoto Merchandise Private Limited

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

“RESOLVED THAT pursuant to Regulation 23 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with related rules, if any, each as amended from time to time and the Company’s Policy on Related Party Transaction(s), on the basis of the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Kyoto Merchandise Private Limited, a related party of the Company on such terms and conditions as may be agreed between the Company and Kyoto Merchandise Private Limited, for an aggregate value of up to Rs. 5,000 Lakhs to be entered into during the 3 financial years i.e. from FY 2023-24 to FY 2025-26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out by the Company.

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 the Board of Directors of the company be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”

8. Approval for Material Related Party Transaction with M/s. Shardashree Ispat Limited

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

“RESOLVED THAT pursuant to Regulation 23 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with related rules, if any, each as amended from time to time and the Company’s Policy on Related Party Transaction(s), on the basis of the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Shardashree Ispat Limited, a related party of the Company on such terms and conditions as may be agreed between the Company and Shardashree Ispat Limited, for an aggregate value of up to Rs. 4000 Lakhs to be entered into during the 3 financial years i.e. from FY 2023-24 to FY 2025-26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out by the Company.

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 the Board of Directors of the company be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”

9. Revision in Remuneration of Shri Nandkishore Sarda (DIN:00229911), Chairman and Managing Director of the Company

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

“RESOLVED THAT further to the resolution passed through postal ballot dated 25th May, 2022, for re-appointment of Shri Nandkishore Sarda (DIN:00229911) as Chairman and Managing Director of the Company and pursuant to Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable provisions, if any, and pursuant to Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Companies Act, 2013 and the rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force and subject to the provisions of the Articles of Association of the Company, upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for revision of remuneration payable to Shri Nandkishore Sarda, Chairman and Managing Director of the Company from Rs. 5,00,000/- per month to Rs. 6,00,000/- per month with effect from 1st April, 2025 for the remaining period of his present term of appointment up to 31st March, 2027, which is in excess of threshold limits as prescribed under Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI LODR Regulations) and Schedule V of the Companies Act, 2013 and the Rules made there under.

RESOLVED FURTHER THAT the terms and remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and the remuneration to be paid to him in the event of inadequacy or absence of profits in any financial year during the aforesaid period, the remuneration comprising salary and perquisites approved by the Board of Directors be paid as minimum remuneration to the Managing Director.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

10. Revision in Remuneration of Smt. Poonam Sarda (DIN:00190512), Whole-time Director of the Company

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

“RESOLVED THAT further to the resolution passed through postal ballot dated 25th May, 2022, for re-appointment of Smt. Poonam Sarda (DIN:00190512) as Whole-time

Director of the Company and pursuant to Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable provisions, if any, and pursuant to Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with Schedule V of the Companies Act, 2013 and the rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force and subject to the provisions of the Articles of Association of the Company, upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for revision of remuneration payable to Smt. Poonam Sarada, Whole-time Director of the Company from Rs. 4,00,000/- per month to Rs. 5,00,000/- per month with effect from 1st April, 2025 for the remaining period of her present term of appointment up to 31st March, 2027, which is in excess of threshold limits as prescribed under Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI LODR Regulations) and Schedule V of the Companies Act, 2013 and the Rules made there under.

RESOLVED FURTHER THAT the terms and remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and the remuneration to be paid to her in the event of inadequacy or absence of profits in any financial year during the aforesaid period, the remuneration comprising salary and perquisites approved by the Board of Directors be paid as minimum remuneration to the Whole-time Director.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

**By order of the Board of Directors
For Sharda Ispat Limited**

**Date: 13.08.2024
Place: Nagpur**

**Sd/-
(Amit B. Mundada)
Company Secretary**

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. The proxy form, in order to be effective, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in total 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 shareholder.

Corporate members intending to send their Authorised 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 on their behalf.

In the case of joint holders attending the meeting, 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.

2. The Company has appointed Adroit Corporate Services Private Limited, RTA, 17-19, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai 400059 as Registrars and Share Transfer Agents for Physical Shares. The said (RTA) is also the Depository interface of the Company with both National Securities Depository Limited ("NSDL") & Central Depositories Services India Limited ("CDSL"). The information of RTA is as follows:

- **Telephone No.** 022- 42270400
- **E-mail address:** info@adroitcorporate.com

3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days notice in writing of the intention so to inspect is given to the Company.
4. Register of Members and the transfer books of the Company will remain closed from Thursday 12th September, 2024 to Wednesday 18th September, 2024 (both days inclusive).
5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares

in physical form and who have not registered their e-mail address are requested to write to M/s. Adroit Corporate Services Private Ltd, the registrar and share transfer agent of the Company. Members holding shares in Demat form are requested to register their e-mail address with their Depository participant(s) only. In view of Ministry of Corporate Affairs (MCA) circular dated 28th December, 2022 and 09/2023 dated September 25, 2023 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) Securities and Exchange Board of India (SEBI) circular dated 5th January 2023, and other applicable provisions, if any, of the Listing Regulations, for the time being in force read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 (“SEBI Circular”) providing relaxation from sending hard copy of annual report to the shareholders who have not registered their e-mail address, the notice of the AGM along with the Annual Report 2023-24 is being sent through electronic mode to those members whose e-mail addresses are registered with the company/Depositories.

6. In accordance with the aforesaid MCA Circulars and the applicable SEBI Circulars, the Notice of the AGM along with the Annual Report for FY 2023-24 are being sent ONLY through electronic mode to those Members whose e-mail addresses are registered with the Company/ Registrar and Transfer Agent/ Depositories/ Depository Participants. The Company shall send physical copy of the Annual Report for FY2023-24 to those Members who request for the same at shardaispat.ngp@gmail.com or info@adroitcorporate.com mentioning their Folio No./DP ID and Client ID. The Notice convening the 63rd AGM along with the Annual Report for FY2023-24 will also be available on the website of the Company at <https://shardaispat.com/> and websites of the Stock Exchanges where the securities of the Company are listed, i.e. BSE Limited at www.bseindia.com and the website of NSDL at www.evoting.nsdl.com.
7. Members who hold shares in electronic form are requested to mention their DP ID and Client ID number and those who hold shares in physical form are requested to mention their Folio Number in the Attendance Slip for attending the Meeting to facilitate identification of membership at the AGM.
8. 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 their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
9. All documents referred to in the accompanying notice and the explanatory statements are open for inspection at the Registered Office of the Company during office hours on all working days, except Sundays & Public holiday, between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
10. Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect of their electronic share accounts and Adroit

Corporate Services Private limited (RTA), or to the Company at its Registered Office in respect of their physical shares.

11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Act will be available for inspection during the AGM, if the members so desire. Members desiring any information are requested to write to the Company 10 days in advance.
12. Attendance Slip and Proxy Form are annexed. Members are requested to bring their duly filled-in attendance slip with a copy of the Annual Report to the place of the meeting.
13. Members who hold shares in the Dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.
14. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual reports, Notices, Circulars, etc. from the Company electronically.
15. The Notice of the AGM along with the Annual Report 2023-2024 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has specifically requested for a physical copy of the same.
16. The Members who have not yet registered their e-mail addresses are requested to register the same with RTA / Depositories. Members who want to receive hard copies of all the communication have to make a specific request to the Company by sending a letter in hard form in this regard to the RTA or the Company.
17. Pursuant to the provisions of Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") and Secretarial Standards issued by the Institute of Company Secretaries of India, a brief note on the background and the functional expertise of the Directors of the Company seeking appointment/re-appointment along with the details of other Directorships, memberships, chairmanships of Board Committees, shareholding and relationships amongst directors inter-se is set out in the Brief Resume appended to this Notice.
18. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Ordinary/ Special Business under Item Nos. 3, 4, 5, 6, 7, 8, 9 and 10 of the Notice to be transacted at the AGM is annexed hereto.
19. Route Map for venue of AGM is annexed in this Notice.
20. The notice of AGM is being sent by electronic mode to all those members, whose names appear in the Register of Members/List of Beneficial Owners maintained by the

Company through its RTA/ Depositories as on Friday, 23rd August, 2024, ('Benpos Date') and whose e-mail IDs are registered with the Company/Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given below under these Notes. Any member who is not a member as on the said benpos date shall treat this notice for information purposes only.

21. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on cut- off date of Wednesday, 11th September 2024.
22. Any persons, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., 11th September 2024, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.
23. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
24. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting as the AGM through ballot paper.
25. 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, has been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
26. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of a scrutinizer, by use of "remote e-voting" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
27. The Scrutinizer shall after the conclusion of voting at the general meeting, will 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 two days of the conclusion of the AGM, a consolidated scrutinizer report of the total votes cast in favor 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.
28. The Result declared along with the report of the scrutinizer shall be placed on the website of the Company and on the website of NSDL. The results shall simultaneously be communicated to the Bombay Stock Exchange ("BSE"), Mumbai.
29. In terms of Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019.

Members may please note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition.

Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the website of the Company's RTA at <https://www.adroitcorporate.com/RandTServices.aspx>.

30. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

31. Norms for furnishing of PAN, KYC, Bank details and Nomination:

Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655&SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, shall be frozen by the RTA.

The securities in the frozen folios shall be eligible:

- To lodge any grievance or avail of any service, only after furnishing the complete documents / details as mentioned above.
- To receive any payment including dividend, interest, or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.

The forms for updating of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and the said SEBI circular are available on the website of the Company's RTA at <https://www.adroitcorporate.com/RandTServices.aspx>. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The Company has dispatched a letter to the Members holding shares in physical form in relation to the above referred SEBI Circular. Members who hold shares in dematerialized form and wish to update

their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Further, Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.

32. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI, vide its notification dated January 24, 2022, has mandated that all requests for transmission and transposition shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA for assistance in this regard.

33. Voting through electronic means

1. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations, the Company is pleased to provide its members, as on the cut-off date Wednesday 11th September 2024, the facility to exercise their right to vote by electronic means on any or all of the businesses specified in the Notice, at the 63rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services provided by National Securities Depository Limited (“NSDL”).
2. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
3. The remote e-voting period commences on Friday, September 13, 2024, at time 09:00 A.M. (IST) and ends on Tuesday, September 17, 2024, at time 05:00 P.M. (IST). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday 11th September 2024, may cast their vote by remote e-voting. The remote E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
4. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on Friday, September 13, 2024, at time 09:00 A.M. (IST) and ends on Tuesday, September 17, 2024, at time 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-

off date) i.e., Wednesday 11th September 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday 11th September 2024.

31.Process for registration of email ID to receive the Notice of AGM and the Annual Report for F.Y. 2023-2024 and cast votes, electronically:

Members who have not registered their email ID are required to send an email request to e-voting@nsdl.co.in along with the following documents for procuring user ID and password for e-voting for the resolutions set out in this Notice:

- In case shares are held in physical mode, please provide Folio No., name of Member, scanned copy of the share certificate (front and back), self-attested scanned copy each of PAN card and Aadhaar card.
- In case shares are held in electronic mode, please provide DP ID-Client ID (8-digit DP ID+8-digit Client ID or 16-digit beneficiary ID), name, client master or copy of Consolidated Account statement, self-attested scanned copy each of PAN card and Aadhaar card.
- If you are an individual Member holding securities in electronic mode, you are requested to refer to the login method explained at para VI below under step 1 (A) i.e., Login method for remote e-voting and joining virtual meetings for Individual Shareholders/Members holding securities in electronic mode.

Those Members who have already registered their email ID are requested to keep the same validated with their DP to enable serving of notices/ documents/Annual Reports and other communications electronically to their email ID in future.

32. Process and manner for Members opting for e-voting is as under:

1. In compliance with the provisions of Section 108 and other applicable provisions of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, and Regulation 44 of the Listing Regulations and in terms of SEBI circular no. SEBI/HO/ CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-voting facility provided by listed entities; the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The Company has engaged the services of NSDL for facilitating e-voting to enable the Members to cast their votes electronically as well as for e-voting during the AGM. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if it/they have been passed at the AGM.
2. Members are provided with the facility for voting through electronic voting system during the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, are eligible to exercise their right to vote at the AGM.

3. Members who have already cast their vote by remote e-voting prior to the AGM, will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already cast the vote through remote e-Voting.
4. Members of the Company holding shares either in physical form or electronic form, as on the cut-off date of Wednesday, September 11, 2024, may cast their vote by remote e-Voting. The remote e-voting period commences on Friday, September 13, 2024, at time 09:00 A.M. (IST) and ends on Tuesday, September 17, 2024, at time 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, September 11, 2024.

Any person holding shares in physical form and non-individual shareholders, who acquire shares and become Members of the Company after the Notice is sent through e-mail and holding shares as of the cut-off date i.e., Wednesday, September 11, 2024, may obtain the login ID and password by sending a request at e-voting@nsdl.co.in or to the Company's RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on <http://www.e-voting.nsdl.com> or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquire shares of the Company and become Members of the Company after sending of the Notice and holding shares as of the cut-off date i.e., Wednesday, September 11, 2024, may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-voting system." Other methods for obtaining/ procuring user IDs and passwords for a-Voting are provided in the AGM Notice.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Friday, September 13, 2024, at time 09:00 A.M. (IST) and ends on Tuesday, September 17, 2024, at time 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, September 11, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, September 11, 2024.

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">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “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 i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period. If you are 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.jspVisit 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 i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the

	<p>remote e-voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  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"> 1. Users who have opted for CDSL 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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi /Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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. Additionally, there is also links provided to access the system of all e-voting Service Providers, 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 CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from e-voting link available on www.cdslindia.com home page. 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 e-voting is in progress and also able to directly access the system of all e-voting Service Providers.

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

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

Login type	Helpdesk details
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 022 - 48867000 and 022 - 24997000
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 toll free no. 1800 22 55 33

B) Login Method for e-voting 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 :

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

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
- Click on 'Forgot User Details / Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in 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 is in active status.
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 cssunsharma7@gmail.com with a copy marked to 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 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 or call on: 022 - 48867000 and 022 - 24997000 or send a request to Anubhav Saxsena at 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 email IDs for e-voting for the resolutions set out in this notice:

- a. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@adroitcorporate.com with copy marked to shardaispat.ngp@gmail.com.
- b. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@adroitcorporate.com with copy marked to shardaispat.ngp@gmail.com. If you are an Individual shareholder 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.
- c. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- d. 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.

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 nos. 3,4, 5, 6, 7, 8, 9 and 10 in the accompanying Notice dated 13th August, 2024.

Item No. 3

The Board, on the recommendation of the Audit Committee, approved the appointment and remuneration of Narendra Peshne and Associates, Cost & Management Accountants, Nagpur as the Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2025 at a remuneration of Rs. 35,000/- (Rupees Thirty Five Thousand Only).

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with 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.

Accordingly, the consent of the members is sought by way of an Ordinary Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending 31st March, 2025.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

None of the Directors/ Key Managerial Personnel of the Company and /their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

Item No. 4

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee and pursuant to the provisions of Sections 149 & 161 of the Companies Act, 2013 ("Act") and all other applicable provisions, if any, in its meeting held on 13th August, 2024 had appointed Shri Prakash Soni, as an Additional Director (Independent) on the Board of the Company with effect from 13th August, 2024.

In terms of the provisions of Section 161 of the Act, Shri Prakash Soni would hold office up to the date of ensuing General Meeting where his appointment has to be regularized and approved by the members of the Company. The Board, based on the background and experience of Shri Prakash Soni, is of the opinion that his association would be beneficial to the Company and it is desirable to avail his services as an Independent Director.

As per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), no listed company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 (Seventy-Five) years, unless a Special Resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

Accordingly, it is proposed to appoint Shri Prakash Soni as Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company with effect from 13th August, 2024.

Shri Prakash Soni is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declaration from him to the effect that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015]. In the opinion of the Board, Shri Prakash Soni fulfils the conditions for appointment as Independent Director as specified in the Act and the SEBI (LODR) Regulations, 2015. He is independent of the management.

Details required in terms of Regulation 36 (3) of SEBI (LODR) Regulations, 2015, read with Secretarial Standards on General Meetings are made a part of the Corporate Governance Report forming part of the Annual report. Members are requested to refer the same.

Copy of draft letter of appointment of Shri Prakash Soni setting out the terms and conditions of appointment shall be available for inspection by the members.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

Except Shri Prakash Soni and his relatives, none of the other directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

A brief justification for their continuation as Non-Executive Independent Directors on the Board of the Company is as under:

Shri Prakash Soni has already attained the age of seventy-five (75) years and pursuant to Regulation 17(1A) of the Listing Regulations, the Special Resolution for continuation of his directorship is required to be passed. Considering the rich experience, expertise and valuable contribution made by Shri Prakash Soni to the Board of Directors of the Company, the Nomination and Remuneration Committee and the Board of Directors of the Company have recommended the continuation of Shri Prakash Soni as “Independent Director” of the Company.

Shri Prakash Soni has nearly 57 years of experience in manufacturing industry and developing of new products. Considering the knowledge, acumen, expertise and experience his appointment on the Board of the Company as an Independent Director will be in the interest of the Company.

Item No. 5

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee and pursuant to the provisions of Sections 149 & 161 of the Companies Act, 2013 (“Act”) and all other applicable provisions, if any, in its meeting held on 13th August, 2024 had appointed Shri Mukund Mohta, as an Additional Director (Independent) on the Board of the Company with effect from 13th August, 2024.

In terms of the provisions of Section 161 of the Act, Shri Mukund Mohta would hold office up to the date of ensuing General Meeting where his appointment has to be regularized and approved by the members of the Company. The Board, based on the background and experience of Shri Mukund Mohta, is of the opinion that his association would be beneficial to the Company and it is desirable to avail his services as an Independent Director.

Accordingly, it is proposed to appoint Shri Mukund Mohta as Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company with effect from 13th August, 2024.

Shri Mukund Mohta is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declaration from him to the effect that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015]. In the opinion of the Board, Shri Mukund Mohta fulfils the conditions for appointment as Independent Director as specified in the Act and the SEBI (LODR) Regulations, 2015. He is independent of the management.

Details required in terms of Regulation 36 (3) of SEBI (LODR) Regulations, 2015, read with Secretarial Standards on General Meetings are made a part of the Corporate Governance Report forming part of the Annual report. Members are requested to refer the same.

Copy of draft letter of appointment of Shri Mukund Mohta setting out the terms and conditions of appointment shall be available for inspection by the members.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

Except Shri Mukund Mohta and his relatives, none of the other directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

Item No. 6

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee and pursuant to the provisions of Sections 149 & 161 of the Companies Act, 2013 ("Act") and all other applicable provisions, if any, in its meeting held on 13th August, 2024 had appointed Shri Govind Mantri, as an Additional Director (Independent) on the Board of the Company with effect from 13th August, 2024.

In terms of the provisions of Section 161 of the Act, Shri Govind Mantri would hold office up to the date of ensuing General Meeting where his appointment has to be regularized and approved by the members of the Company. The Board, based on the background and experience of Shri Govind Mantri, is of the opinion that his association would be beneficial to the Company and it is desirable to avail his services as an Independent Director.

Accordingly, it is proposed to appoint Shri Govind Mantri as Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company with effect from 13th August, 2024.

Shri Govind Mantri is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declaration from him to the effect that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015]. In the opinion of the Board, Shri Govind Mantri fulfils the conditions for appointment as Independent Director as specified in the Act and the SEBI (LODR) Regulations, 2015. He is independent of the management.

Details required in terms of Regulation 36 (3) of SEBI (LODR) Regulations, 2015, read with Secretarial Standards on General Meetings are made a part of the Corporate Governance Report forming part of the Annual report. Members are requested to refer the same.

Copy of draft letter of appointment of Shri Govind Mantri setting out the terms and conditions of appointment shall be available for inspection by the members.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

Except Shri Govind Mantri and his relatives, none of the other directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

Item No. 7 and 8

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of members by means

of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs. 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements/ transactions proposed to be undertaken by the Company.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on 13th August, 2024, reviewed and approved the said transaction(s), subject to approval of the Members.

The Board considered the same and recommends passing of the ordinary resolutions contained in Item No. 7 and 8 of this Notice.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is provided herein below:

Resolution Item No. 7: Particulars of material related party transactions to be entered by Sharda Ispat Limited with M/s. Kyoto Merchandise Private Limited.

S.N.	Description	Details
1.	Name of the Related party	M/s. Kyoto Merchandise Private Limited.
2.	Type, material terms and particulars of the proposed transaction	Providing financial assistance by way of Unsecured loan. Material terms and conditions are / will be based on the contract(s) entered / proposed to be entered into, which includes the charging of interest at the rate based on prevailing Repo rates.
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	The Directors of both the Companies are relatives.
4.	Tenure of the proposed transaction	Three Financial Years.

		FY 2024-25 to FY 2026-27
5.	Value of the transaction	Unsecured Loan given for business purpose upto Rs. 5000 Lakhs
6.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.	Approximately 22.00% of annual consolidated turnover of the Company for FY 2023-24
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
(i)	details of the source of funds in connection with the proposed transaction;	Out of owned funds
(ii)	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; 	Nil
(iii)	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Unsecured loan. Interest will be chargeable above bank repo rates.
(iv)	the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	For business purpose
8.	Justification as to why the RPT is in the interest of the Company.	For better utilization of surplus funds.
9.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	Not Applicable
10.	Any other information relevant or important for the members to take a decision on the proposed transaction.	None

Resolution Item No. 8: Particulars of material related party transactions to be entered by Sharda Ispat Limited with M/s. Shardashree Ispat Limited

S.N.	Description	Details
1.	Name of the Related party	M/s. Shardashree Ispat Limited.
2.	Type, material terms and particulars of the proposed transaction	Borrowing of funds by way of Unsecured loan. Material terms and conditions are /

		will be based on the contract(s) entered / proposed to be entered into, which includes the payment of interest at the rate based on prevailing Repo Rates.
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Shri Nandkishore Sarda, Chairman and Managing Director of the Company is also Managing Director of Shardashree Ispat Limited.
4.	Tenure of the proposed transaction	Three Financial Years. FY 2024-25 to FY 2026-27
5.	Value of the transaction	Unsecured Loan received for business purpose up to Rs. 4000 Lakhs.
6.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.	Approximately 26.40% of annual consolidated turnover of the Company for FY2023-24
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
(i)	details of the source of funds in connection with the proposed transaction;	Not applicable
(ii)	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; 	Nil
(iii)	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not applicable
(iv)	the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	Not applicable
8.	Justification as to why the RPT is in the interest of the Company.	For meeting requirement of funds.
9.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	Not Applicable

10.	Any other information relevant or important for the members to take a decision on the proposed transaction.	None
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The above-mentioned amount of lending and borrowing of funds is within the limits approved by the members of the Company under Sections 185 and 186 of the Companies Act, 2013 and its allied rules.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

The Board recommends passing of the Ordinary Resolutions as set out in Item no. 7 and 8 of this Notice, for approval by the Members.

Shri Nandkishore Sarda and Smt. Poonam Sarda and their relatives are deemed to be concerned or interested in resolutions no. 7 and 8 of this Notice.

None of the other Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the proposed resolutions as set out in Item no. 7 and 8 of the Notice.

Item No. 9

Shri Nandkishore Sarda was re-appointed as Chairman and Managing Director of the Company by way of a special resolution passed by the members through postal ballot dated 25th May, 2022 with effect from 1st April, 2022 for period of five years up to 31st March, 2027 and approved remuneration to be paid to Shri Nandkishore Sarda as per the limits set out in Schedule V of the Companies Act, 2013, including the minimum remuneration to be paid in case Company has no profits or the profits of the Company are inadequate for a period of 3 years from 01st April, 2022 up to 31st March, 2025, as approved and recommended by the Nomination and Remuneration Committee and the Board. The approval by members for payment of minimum remuneration to Shri Nandkishore Sarda, in case of inadequacy of profits is valid up to 31st March, 2025.

Looking to the dedication and active participation of Shri Nandkishore Sarda, Chairman & Managing Director of the Company in every aspect of the overall functioning of the Company such as operational, financial, accounting, taxation, legal, statutory obligations, stakeholders, etc. He has rich and varied experience in the industry. It would be in the interest of the Company to continue to avail of his considerable expertise and to revise the remuneration of Shri Nandkishore Sarda.

Further, in the meeting of The Nomination & Remuneration Committee of the Board of Directors held on 29th July, 2024 recommended and the Board of Directors at its meeting held on 13th August, 2024 approved, subject to approval of members for revision in the

remuneration from Rs. 5,00,000/- per month to Rs. 6,00,000/- per month of Shri. Nandkishore Sarda (DIN: 00229911) Chairman & Managing Director of the Company with effect from 1st April, 2025 for remaining duration of re-appointment up to two years from the effective date, i.e. 01st April, 2025 – 31st March, 2027.

Provided that such variation or increase in remuneration is within specified limits under the provisions of Sections 197, 198 and Schedule V to the Companies Act, 2013 and Regulation 17 of Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

The above remuneration will be paid as minimum remuneration to Shri. Nandkishore Sarda. In the event of loss or inadequacy of the profits of the Company in any financial year. He is being paid a minimum remuneration including perquisites up to the limit as approved by the members herein above. The details of revised remuneration are given below.

Remuneration:

Minimum remuneration @ Rs. 6,00,000/- 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.

In accordance with the applicable provisions of the Companies Act, 2013 and applicable Regulation of SEBI (LODR), Regulations, approval of members is being sought, by way of special resolution, for payment of remuneration to Shri Nandkishore Sarda, Chairman & Managing Director.

The Board of Directors therefore recommends the resolution as set out in Item No. 9 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 Shri Nandkishore Sarda and Smt. Poonam Sarda and their relatives are concerned or interested, financially or otherwise, in the said resolution.

Item No. 10

Smt. Poonam Sarda was re-appointed as Whole-time Director of the Company by way of an Ordinary resolution passed by the members through postal ballot dated 25th May, 2022 with effect from 1st April, 2022 for period of five years up to 31st March, 2027 and approved remuneration to be paid to Smt. Poonam Sarda as per the limits set out in Schedule V of the Companies Act, 2013, including the minimum remuneration to be paid in case Company has no profits or the profits of the Company are inadequate for a period of 3 years from 01st April, 2022 up to 31st March, 2025, as approved and recommended by the Nomination and Remuneration Committee and the Board. The approval by members for payment of

minimum remuneration to Smt. Poonam Sarada, in case of inadequacy of profits is valid up to 31st March, 2025.

In view of increased scope of the business of the Company Shri Nandkishore Sarada, Chairman and Managing Director of the Company needs to be assisted through sharing his duties and responsibilities on a full-time basis for the effective management of the Company. Looking to the dedication and active participation of Smt. Poonam Sarada, Whole-time Director of the Company in every aspect of the overall functioning of the Company such as operational, financial, accounting, taxation, legal, statutory obligations, stakeholders, etc.

Further, in the meeting of The Nomination & Remuneration Committee of the Board of Directors held on 29th July, 2024 recommended and the Board of Directors at its meeting held on 13th August, 2024 approved, subject to approval of members for revision in the remuneration from Rs. 4,00,000/- per month to Rs. 5,00,000/- per month of Smt. Poonam Sarada (DIN:00190512) Whole-time Director of the Company. The remuneration payable to Smt. Poonam Sarada will be applicable with effect from 1st April, 2025 for remaining duration of re-appointment up to two years, i.e. 01st April, 2025 – 31st March, 2027.

Provided that such variation or increase in remuneration is within specified limits under the provisions of Sections 197, 198 and Schedule V to the Companies Act, 2013 and Regulation 17 of Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

The above remuneration will be paid as minimum remuneration to Smt. Poonam Sarada. In the event of loss or inadequacy of the profits of the Company in any financial year. She is being paid a minimum remuneration including perquisites up to the limit as approved by the members herein above. The details of revised remuneration are given below.

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.

In accordance with the applicable provisions of the Companies Act, 2013 and applicable Regulation of SEBI (LODR), Regulations, approval of members is being sought, by way of special resolution, for payment of remuneration to Smt. Poonam Sarada, Whole-time Director.

Details required in terms of Regulation 36 (3) of SEBI (LODR) Regulations, 2015, read with Secretarial Standards on General Meetings are made a part of the Corporate Governance Report forming part of the Annual report. Members are requested to refer the same.

The Board of Directors therefore recommends the resolution as set out in Item No. 10 of the Notice for approval of members of the Company by way of a Special Resolution.

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

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

Details of the Directors seeking variation in the terms of his remuneration in the forthcoming Annual General Meeting

A brief profile of the Director pursuant to Secretarial Standard-2 is as follows:

Name of Director	Shri Nandkishore Sarda
Age	74 Years
Qualification	B.sc
Experience	Nearly 57 years of experience in the field of Iron and Steel
Terms & Conditions of re-appointment/appointment	Shri Nandkishore Sarda is a Chairman and Managing Director of the Company, not liable to retire by rotation.
Remuneration last drawn (including sitting fees, if any)	Rs. 60 Lakhs (F.Y.2023-24)
Remuneration/sitting fees proposed to be paid per month, if any	As per the terms of appointment approved by the Members of the Company through the Postal ballot on 25 th May, 2022.
Date of first appointment on the Board	21.11.1967
Shareholding in the Company	3,23,100 Equity Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the company,	Shri Nandkishore Sarda is the Father-in-law of Smt. Poonam Sarda Whole-time Director and CFO of the Company
No. of Board Meetings attended/ held during Financial Year 2023-24	4/4
Other Directorships	Navdeep Agriculture & Properties Pvt. Ltd. Sarda Infrastructure Ltd. In-link Capital Services Pvt. Ltd.

	Sharda Auto Industries Ltd. Orangecity.com Pvt.Ltd. Sharda Ispat Industries Ltd. Armiss Coatings Pvt. Ltd. Shardashree Ispat Ltd.
Chairman/ Member of Committees	Sharda Ispat Limited Stakeholders Relationship Committee- Member

**By order of the Board of Directors
For Sharda Ispat Limited**

**Date: 13.08.2024
Place: Nagpur**

**Sd/-
(Amit B. Mundada)
Company Secretary**