

# Manaksia Steels Limited

Regd. Office : Bikaner Building, 3rd Floor, 8/1 Lal Bazar Street, Kolkata- 700 001

Phone No. : +91-33-2231 0050; Fax No. : +91-33-2230 0336

Email : infomsl@manaksia.com; Website : www.manaksia.com

Corporate Identity Number : L27101WB2001PLC138341

## NOTICE OF 16TH ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 16th Annual General Meeting of the Members of the Company for the financial year 2016-17 will be held on Friday, 22nd September, 2017 at 12.30 p.m. at Bhasha Bhawan, National Library Auditorium, near Alipore Zoo at Belvedere Road, Kolkata - 700 027, to transact the following business(es) :

### Ordinary Business :

1. To consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended 31st March, 2017 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Varun Agrawal (DIN: 00441271), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
3. To ratify the appointment of statutory auditors and fix their remuneration and in this connection 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 sections 139, 141, 142 and all other applicable provisions 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) and pursuant to the recommendation of the Audit Committee and the Board of Directors and the resolution passed by the members at the 13th Annual General Meeting (AGM), the appointment of M/s. S K Agrawal & Company, Chartered Accountants (Firm Registration No. 306033E), as the Statutory Auditors of the Company to hold office for a period of 5 (Five) years from the conclusion of the 13th AGM (FY - 2013-14) till the conclusion of the 18th AGM (FY - 2018-19) of the Company, be and is hereby ratified, on such remuneration as may be determined by the Board of Directors based on the recommendation of the Audit Committee, and mutually agreed upon by the Statutory Auditors, in addition to the reimbursement of all out-of-pocket expenses in connection thereto.”

### Special Business :

4. 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 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Schedule V and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable clauses of Articles of Association of the Company and subject to other approvals, if any, approval of the Company be and is hereby accorded to increase the remuneration of Mr. Varun Agrawal (DIN: 00441271), Managing Director of the Company, liable to retire by rotation, as set out in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors (the "Board") to alter and vary the terms and conditions of the said appointment in such manner as may be mutually agreed between the Board and Mr. Varun Agrawal provided that such variation or increase, as the case may be, is within the overall limits as prescribed under section 197 and/or Schedule V of the Act.

**RESOLVED FURTHER THAT** in absence or inadequacy of profits in any financial year, Mr. Varun Agrawal shall be entitled to receive and be paid such remuneration as minimum remuneration as stated in the Explanatory Statement, subject to the necessary approvals/ceilings as specified under Schedule V of the Act and payment of such minimum remuneration shall not be for more than three years or for such years in which such inadequacy arises, whichever is less.

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and are hereby authorised to do all such acts and take all such steps as may be considered necessary, proper and expedient to give effect to this resolution.”

5. 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 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Schedule V and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable clauses of Articles of Association of the Company and subject to other approvals, if any, approval of the Company be and is hereby accorded to increase the remuneration of Mr. Vineet Agrawal (DIN: 00441223), Whole-time Director of the Company designated as Chief Executive Officer (CEO), liable to retire by rotation, as set out in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors (the "Board") to alter and vary the terms and conditions of the said appointment in such manner as may be mutually agreed between the Board and Mr. Vineet Agrawal provided that such variation or increase, as the case may be, is within the overall limits as prescribed under Section 197 and/or Schedule V of the Act.

**RESOLVED FURTHER THAT** in absence or inadequacy of the profits in any financial year, Mr. Vineet Agrawal shall be entitled to receive and be paid such remuneration as minimum remuneration as stated in the Explanatory Statement, subject to the necessary approvals/ceilings as specified under Schedule V of the Act and payment of such minimum remuneration shall not be for more than three years or for such years in which such inadequacy arises, whichever is less.

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and are hereby authorised to do all such acts and take all such steps as may be considered necessary, proper and expedient to give effect to this resolution.”

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

**“RESOLVED THAT** pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) M/s B. Mukhopadhyay & Co., Cost Accountants, (Firm Registration No. 000257), the Cost Auditors appointed by the Board of Directors of the Company in its meeting held on 19th May, 2017, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2018, be paid a remuneration as may be decided by the Board of Directors based on the recommendation of the Audit Committee and mutually decided between the Managing Director and the Cost Auditor in addition to reimbursement of out of pocket expenses incurred for conducting such audit.

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and are hereby authorised to do all such acts and take all such steps as may be considered necessary, proper and expedient to give effect to this resolution.”

**Regd. Office:**

Bikaner Building, 3rd Floor  
8/1, Lal Bazar Street  
Kolkata – 700 001  
Dated : 17th July, 2017

**By Order of the Board of Directors**

**(Ajay Sharma)**

(Company Secretary)

Membership No.: A34079

**NOTES :**

- (1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, DULY COMPLETED AND SIGNED PROXY FORMS MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ENCLOSED WITH THIS NOTICE.**
- (2) A Person shall not act as a proxy for more than 50 (Fifty) members and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

- (3) Members/Proxies should bring the attendance slip duly filled in together with their copies of Annual Report to the Meeting.
- (4) The proxy holder shall prove his identity at the time of attending the Meeting.
- (5) Members who hold shares in dematerialised form are requested to furnish their Client ID and DP ID Nos. for easy identification of attendance at the Meeting.
- (6) Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company's Registrar and Share Transfer Agent for consolidation into single folio.
- (7) When a member appoints a proxy and both the member and proxy attend the Meeting, the proxy shall stand automatically revoked.
- (8) Requisition for inspection of proxies shall have to be made in writing by members entitled to vote on any resolution three days before the commencement of the Meeting.
- (9) Proxies shall be made available for inspection during twenty four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting.
- (10) Corporate members are required to send to the Company a certified copy of the Board Resolution, pursuant to section 113 of the Act, authorizing their representative to attend and vote at the Meeting.
- (11) The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, the 15th September, 2017 to Friday, the 22nd September, 2017 (both days inclusive) for the purpose of Annual General Meeting.
- (12) The Explanatory Statement pursuant to section 102 of the Act, in respect of Item Nos. 4 to 6 which sets out the details relating to Special Business to be transacted at the meeting, is annexed hereto.
- (13) Shareholders holding shares in physical form are requested to intimate the Company's Registrar and Share Transfer Agent, quoting their folio number, any change in their registered address with PIN CODE/mandate/bank details and in case the shares are held in dematerialised form, this information should be passed on to their respective Depository Participants.
- (14) As per the provisions of the Act the facility for making/ varying /cancelling nominations is available to individuals, holding shares in the Company in physical form. Nominations can be made in Form No. SH.-13 and any variation /cancellation thereof can be made by giving a notice to the Company in Form No. SH.-14, prescribed under the Companies (Share Capital and Debentures) Rules, 2014 for the purpose. The Forms can be obtained from the Registrar and Share Transfer Agent/Company.
- (15) As required by SEBI vide its Circular, the shareholders are requested to furnish a copy of the PAN card to the Company/ Registrar and Share Transfer Agent while sending the shares held in physical form for transfer, transmission, transposition and deletion of name of the deceased shareholder(s).
- (16) Members holding shares in physical form who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communications including Annual Reports, Notices and Circulars etc. from the Company electronically. However, where the shares are held by the members in dematerialized form, the same has to be communicated to his/her Depository Participant for the purpose of receiving any of the aforesaid documents in electronic form.
- (17) Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd at 59C, Chowringhee Road, 3rd Floor, Kolkata – 700 020.
- (18) Members are requested to contact the Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd for reply to their queries/redressal of complaints, if any, or contact Mr. Ajay Sharma, Company Secretary at the Registered Office of the Company (Phone: +91-33-2231 0050; Email: [investorrelmsl@manaksia.com](mailto:investorrelmsl@manaksia.com)).

- (19) Disclosure pursuant to Section 196 (4) of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2, with respect to Directors seeking re-appointment/appointment in the ensuing Meeting is given in the Annexure to this Notice.
- (20) Relevant documents referred to in the accompanying notice/explanatory statement are open for inspection by the members at the Meeting and such documents will also be available for inspection in physical or in electronic form at the Registered Office and copies thereof shall also be available for inspection in physical or electronic form at the Corporate Office on all working days, except Saturday, from 11.00 a.m. to 1.00 p.m. upto the date of the ensuing Meeting. Further, the notice for the 16th Meeting along with requisite documents and the Annual Report for the financial year ended 31st March, 2017 shall also be available on the Company's website, [www.manaksia.com](http://www.manaksia.com).
- (21) The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under section 189 of the Act shall be made available at the commencement of the Meeting and shall remain open and accessible to the members during the continuance of the Meeting.
- (22) Members desiring any information on the Audited Accounts and business operations of the Company for the financial year 2016-17 are requested to write to the Company Secretary at the Registered Office at least 10 days before the Meeting so as to enable the Management to keep the information ready at the Meeting.
- (23) Pursuant to the Listing Regulations and Sections 20, 101 and 136 of the Act read with relevant rules made thereunder, the companies can serve Annual Reports and other communications through electronic mode to those members who have registered their email address either with the Company or with the Depository Participant. Accordingly, the Annual Report for the financial year ended 31st March, 2017 shall be sent electronically to all the members whose email address has been registered with the Company/Depository Participants unless any member has requested for a hard copy of the same. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon receipt of request for the same, by post/courier free of cost.
- (24) **Voting through electronic means:**
- I. In compliance with the provisions of section 108 of the Act, 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 Listing Regulations, the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be considered at the Meeting by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - II. The facility for voting through ballot paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - III. The members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to change or cast their vote again.
  - IV. The remote e-voting period shall commence on Tuesday, the 19th September, 2017 (9:00 a.m.) and end on Thursday, the 21st September, 2017 (5:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, the 15th September, 2017, may cast their vote by remote e-voting. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled by NSDL for voting thereafter and the facility shall forthwith be blocked. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - V. The members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again. Where a member casts vote both by remote e-voting and voting at the Meeting, the vote casted by way of e-voting shall be considered.
  - VI. The process and manner for remote e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)] :
- (i) Open email and open PDF file viz; "ManaksiaSteels.e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  - (iii) Click on Shareholder - Login
  - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login. If you are already registered with NSDL for e-voting, you can use your existing user ID and password for casting your vote.
  - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - (vii) Select "E Voting Event Number (EVEN)" of "Manaksia Steels Limited" for casting your vote.
  - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) Institutional shareholders and bodies corporate (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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [vkandco@vinodkothari.com](mailto:vkandco@vinodkothari.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of Meeting [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the Meeting:
 

<b>EVEN (Remote E-Voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD/PIN</b>
(ii)	Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.	
- VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at downloads Section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VIII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IX. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- X. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, 15th September, 2017. In case of joint holders, only one of the joint holders may cast his vote.
- XI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, 15th September, 2017 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [kolkata@linkintime.co.in](mailto:kolkata@linkintime.co.in).

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 forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the toll free no.: 1800-222-990.

- XII. Your Login id and password can be used by you exclusively for e-voting on the resolutions placed by the Companies in which you are a shareholder.
- XIII. Login to e-voting website will be disabled upon 5 (Five) unsuccessful attempts to key in the correct password, in such an event, you will need to go through "Forgot User Details/Password" option available on the website of the Company to reset the same.
- XIV. 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 of Friday, 15th September, 2017 shall only be entitled to avail the facility of remote e-voting as well as voting at the Meeting through Ballot Paper.
- XV. M/s Vinod Kothari & Company, Practising Company Secretaries, Kolkata has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the remote e-voting and polling process in a fair and transparent manner.
- XVI. The Chairman shall, at the Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XVII. The Scrutinizer shall after the conclusion of voting by poll at the 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 and submit, not later than 48 (Forty Eight) hours of the conclusion of the Meeting, a Consolidated Scrutinizer's 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.
- XVIII. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company i.e. www.manaksia.com and on the notice board of the Company at its Registered Office and on the website of NSDL within 48 (Forty Eight) hours of passing of the resolutions at the Meeting of the Company and communicated to the Stock Exchanges where the Company's shares are listed. Subject to receipt of requisite number of votes, the resolutions set out in the Notice shall be deemed to be passed on the date of the Meeting.

#### **EXPLANATORY STATEMENT PURSUANT TO Section 102 OF THE COMPANIES ACT, 2013**

##### **Item No. 4**

The Members of the Company in the Annual General Meeting of the Company held on 24th September, 2016 have approved appointment of Mr. Varun Agrawal as Managing Director of the Company with effect from 11th February, 2016. The Members have also approved the remuneration payable to Mr. Varun Agrawal, Managing Director of the Company.

Subsequently, looking at the ability, expertise and contribution of Mr. Varun Agrawal, based on the recommendation of Nomination & Remuneration Committee and approval of Audit Committee, the Board of Directors at its meeting held on 17th July, 2017 have approved revision in the terms and conditions of appointment of Mr. Varun Agrawal to the effect of increase in remuneration from ₹ 120 Lacs per annum to ₹ 180 Lacs per annum with effect from 1st August, 2017, subject to the approval of shareholders of the Company.

The Board of Directors of your Company recommends the resolution in relation to increase in remuneration of Mr. Varun Agrawal, Managing Director for the approval by the shareholders of the Company.

Disclosure required under section 196 (4) of the Act, 2013, Regulation 36(3) of Listing Regulations and Secretarial Standard-2 is set out as the annexure to this Notice.

Pursuant to provisions of section 102(1) of the Companies Act 2013, the extent of shareholding of Mr. Varun Agrawal and his relatives is provided below:

<b>Name of Director/KMP/Relatives</b>	<b>Extent of shareholding in the Company (%)</b>
Varun Agrawal	19.066
Suresh Kumar Agrawal – Father	18.846
Chandrakala Agrawal – Mother	16.404
Payal Agrawal – Wife	10.088
Suresh Kumar Agrawal (HUF)	0.515

Except Mr. Varun Agrawal and his relatives, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution set out at Item No. 4 except to the extent of their shareholding.

#### Item No. 5

The Members of the Company in the Annual General Meeting of the Company held on 24th September, 2016 have approved appointment of Mr. Vineet Agrawal as Whole-time Director of the Company designated as Chief Executive Officer (CEO) with effect from 21st July, 2016. The Members have also approved the remuneration payable to Mr. Vineet Agrawal, Whole-time Director of the Company.

Subsequently, looking at the ability, expertise and contribution of Mr. Vineet Agrawal, based on the recommendation of Nomination & Remuneration Committee and approval of Audit Committee, the Board of Directors at its meeting held on 17th July, 2017 have approved revision in the terms and conditions of appointment of Mr. Vineet Agrawal to the effect of increase in remuneration from ₹ 108 Lacs per annum to ₹ 168 Lacs per annum with effect from 1st August, 2017, subject to the approval of shareholders of the Company.

The Board of Directors of your Company recommends the resolution in relation to increase in remuneration of Mr. Vineet Agrawal, Whole-time Director for the approval by the shareholders of the Company.

Disclosure required under section 196 (4) of the Act, 2013, Regulation 36(3) of Listing Regulations and Secretarial Standard-2 is set out as the annexure to this Notice.

Mr. Vineet Agrawal and his relatives do not hold any shares of the Company.

Except Mr. Vineet Agrawal, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said resolution set out at Item No. 5.

#### Item No. 6

The Board of Directors on the recommendation of Audit Committee in its meeting held on 19th May, 2017 has appointed M/s B Mukhopadhyay & Co., Cost Accountants, (Firm Registration No. 000257), as Cost Auditors for the audit of cost records of the Company for the Financial Year ending 31st March 2018, at a remuneration as may be mutually decided between the Managing Director and the Cost Auditor in addition to reimbursement of out-of-pocket expenses incurred for conducting such audit.

In terms of the provisions of section 148(3) of the Companies Act, 2013, Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force), the remuneration payable to the Cost Auditor as approved by the Board of Directors of the Company is required to be ratified subsequently by the Members of the Company.

Accordingly, consent of the Members is sought by passing an ordinary resolution as set out in Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors as approved by the Board of Directors for conducting audit of the cost records of the Company for the financial year ending 31st March, 2018.

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

The Board recommends the Resolution as set out at Item No. 6 of the Notice for approval by the Members by passing an Ordinary Resolution.

**In accordance with the requirement of Section II of Part II of Schedule V of the Companies Act, 2013 for item no. 4 and 5, a statement providing the required information is given below:**

#### I. General Information:

<b>Nature of Industry</b>	<b>Manufacturing</b>
Date or expected date of Commercial Production	N.A. since the Company has already commenced its business activities
In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.

**Financial performance:**

(₹ in Lacs)

Particulars	For the year ended		
	March 31, 2017	March 31, 2016	March 31, 2015
Total Revenue	33554.14	29036.46	33559.86
Total Expenses	32124.46	28215.00	32447.23
Net Profit	897.78	497.82	818.01
Paid up Capital	655.34	655.34	655.34
Reserves & Surplus	15579.00	14681.22	14183.40

**Foreign Investments or collaborations, if any** – There is no direct foreign investment in the Company except to the extent shares held by Foreign Institutional Investors (FII) and NRI (Rep. & Non-Rep.) acquired through secondary market. There is no foreign collaboration in the Company.

**II. Information about the Appointees:**

Particulars	Mr. Varun Agrawal	Mr. Vineet Agrawal
<b>Background details</b>	Set out in the Explanatory Statement to Item No. 4 and annexure to this notice	Set out in the Explanatory Statement to Item No. 5 and annexure to this notice
<b>Past Remuneration (₹ in Lacs)</b>	₹ 120.00 Lacs per annum	₹ 108.00 Lacs per annum
<b>Recognition and Awards</b>	–	–
<b>Job profile and his suitability</b>	<p>Mr. Varun Agrawal was appointed as Whole-time Director of the Company at the Extra Ordinary General Meeting of the Company held on 17th November, 2014. The Members of the Company in the Annual General Meeting of the Company held on 24th September, 2016 have approved appointment of Mr. Varun Agrawal as Managing Director of the Company with effect from 11th February, 2016. The Members have also approved the remuneration payable to Mr. Varun Agrawal, Managing Director of the Company. The Board of Directors of the Company at its meeting held on 17th July, 2017, based on the recommendation of Nomination &amp; Remuneration Committee and approval of the Audit Committee, has approved revision in the terms and conditions of appointment of Mr. Varun Agrawal to the effect of increase in remuneration from ₹ 120 Lacs per annum to ₹ 180 Lacs per annum with effect from 1st August, 2017, subject to the approval of shareholders of the Company.</p> <p>Mr. Varun Agrawal has expertise in marketing of value added steel and aluminium products.</p>	<p>Mr. Vineet Agrawal was appointed as Non-Executive Director of the Company on 17th November, 2014. The Members of the Company in the Annual General Meeting of the Company held on 24th September, 2016 have approved appointment of Mr. Vineet Agrawal as Whole-time Director of the Company designated as Chief Executive Officer (CEO) with effect from 21st July, 2016. The Members have also approved the remuneration payable to Mr. Vineet Agrawal, Whole-time Director of the Company. The Board of Directors of the Company at its meeting held on 17th July, 2017, based on the recommendation of Nomination &amp; Remuneration Committee and approval of the Audit Committee, has approved revision in the terms and conditions of appointment of Mr. Vineet Agrawal to the effect of increase in remuneration from ₹ 108 Lacs per annum to ₹ 168 Lacs per annum with effect from 1st August, 2017, subject to the approval of shareholders of the Company.</p> <p>Mr. Vineet Agrawal has expertise in marketing of value added steel and aluminium products.</p>
<b>Remuneration proposed (₹ in Lacs)</b>	₹ 180 Lacs per annum	₹ 168 Lacs per annum



Particulars	Mr. Varun Agrawal	Mr. Vineet Agrawal
<b>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person</b>	The remuneration being paid by the Company is in line with the remuneration being paid to its Managing Director by the companies of comparable size.	The remuneration being paid by the Company is in line with the remuneration being paid to its managerial personnel by the companies of comparable size.
<b>Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any</b>	Mr. Varun Agrawal holds 12494810 equity shares in the Company. Apart from receiving remuneration as stated above and dividend, if any, as the Member of the Company, Mr. Varun Agrawal does not have any other pecuniary relationship with the company or with the managerial personnel of the Company.	Mr. Vineet Agrawal does not hold any equity shares in the Company. Apart from receiving remuneration as stated above, Mr. Vineet Agrawal does not have any other pecuniary relationship with the company or with the managerial personnel of the Company.

### III. Other information:

#### 1) Reasons of inadequate profits

The Company has earned a nominal profit during the year under review and such increase in profit is due to improved sales and realizations. These results however could have further improved, had it not been for certain protectionist measures adopted by the Central Government to protect primary steel producers. The Safeguard Duty, imposed by the Government on imports of “Hot Rolled Steel Coils” - the principal raw material of your Company remained in force for a major part of the year under review, while certain finished products of secondary manufacturers continued to be imported at same basic duty rates as Hot Rolled Steel Coils for a part of the year, but without safeguard duty. This fallacy on the part of the Government resulted in a substantial increase in the input cost of raw materials for your Company. The introduction of Minimum Import Price on steel products also caused the prices of “Hot Rolled Steel Coils” to rise.

Further, the anti-dumping investigation concerning “Hot Rolled Steel Coils” initiated soon after imposition of Safeguard Duty and introduction of Minimum Import Price - both of which had already severely jeopardized our business, proved to be majorly detrimental for secondary steel industries.

#### 2) Steps taken or proposed to be taken for improvement:

A diversified product portfolio and considerably wide geographical reach, both domestic and international will help the Company to significantly de-risk its business. The Company is focused on enhancing value added products. The Company is further making strategic changes which would result in further cost reduction and thereby contributing to the profitability in the years to come.

#### 3) Expected increase in productivity and profits in measurable terms:

The steps taken/proposed to be taken for improvement are expected to make a positive impact on growing revenue and containing costs. This is expected to improve the performance and the profitability of the Company in coming years.

### IV. Disclosures:

Disclosures pursuant to Schedule V of the Act is contained in the explanatory statement to the respective resolution and also in the Corporate Governance Report which is annexed to the Directors’ Report for the Financial Year 2016-17.

#### Regd. Office:

Bikaner Building, 3rd Floor  
8/1, Lal Bazar Street  
Kolkata – 700 001  
Dated : 17th July, 2017

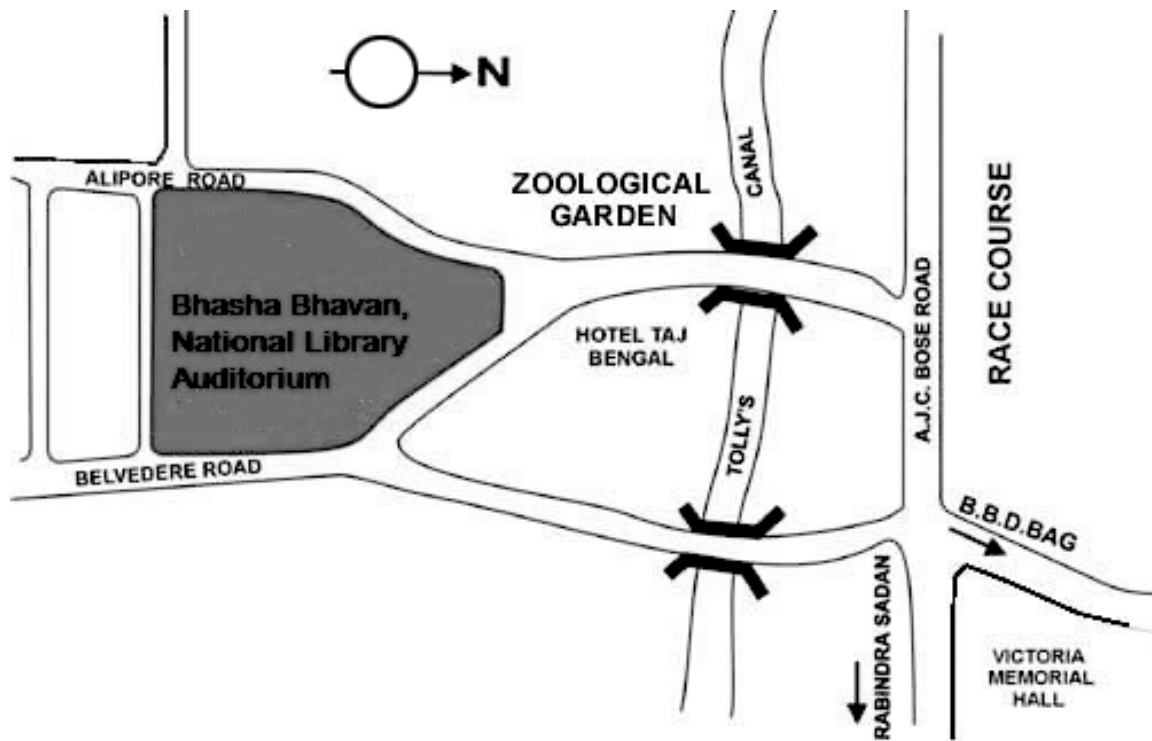
**By Order of the Board of Directors**

**(Ajay Sharma)**  
(Company Secretary)  
Membership No.: A34079

**PURSUANT TO SECTION 196 (4) OF THE COMPANIES ACT, 2013, REGULATION 36(3) OF THE LISTING REGULATIONS AND SECRETERIAL STANDARD-2 THE BRIEF PARTICULARS OF THE DIRECTORS TO BE APPOINTED/RE-APPOINTED ARE AS FOLLOWS :**

Name of the Director	Varun Agrawal	Vineet Agrawal
Director Identification Number	00441271	00441223
Date of Birth/Age	09.10.1982 35 years	24.03.1976 41 years
Date of first Appointment on the Board	17.11.2014	23.11.2014
Qualifications	Commerce Graduate	Commerce Graduate
Expertise	Expertise in marketing of value added steel and aluminum products.	Expertise in marketing of value added steel and aluminum products.
Terms and conditions of appointment or re-appointment	Provided in the Explanatory Statement of Item no. 4 in the Notice	Provided in the Explanatory Statement of Item no. 5 in the Notice
Details of remuneration sought to be paid (₹ in Lacs)	₹ 180 Lacs per annum	₹ 168 Lacs per annum
Last Remuneration Drawn (₹ in Lacs)	₹ 120 Lacs per annum	₹ 108 Lacs per annum
Directorship held in other Companies including Foreign Companies excluding alternate directorship	1. Manaksia Ferro Industries Ltd. 2. Crest Steel & Alloys Pvt. Ltd. 3. Rainbow Manufacturing Co. Pvt. Ltd. 4. Fixopan Management Pvt. Ltd. 5. Titanic Manufacturing Co. Pvt. Ltd. 6. Seaview Tradecomm Pvt. Ltd. 7. Krishna Devlo Consultancy Pvt. Ltd. 8. Sampark Rolling Stocks & Containers Pvt. Ltd.	1. Maxell Securities Limited 2. Titanic Manufacturing Company Pvt. Ltd. 3. Agrim Steel Industries Limited 4. Krishna Devlo Consultancy Pvt. Ltd. 5. Manaksia Ferro Industries Limited 6. Anuradha Trexim Pvt. Ltd. 7. Mark Steels Limited 8. Manaksia Aluminium Company Limited 9. Sweka Caps Pvt. Ltd.
Membership/Chairmanship of the Committee of other Public Companies	None	1. Member of Stakeholders Relationship Committee - Manaksia Aluminium Company Limited 2. Member of Nomination & Remuneration Committee - Manaksia Aluminium Company Limited
Membership/Chairmanship of the Committee of the Board of Directors of the Company	Member of Stakeholders Relationship Committee	Member of Corporate Social Responsibility Committee
Number of Shares Held in the Company	12,494,810	None
Relationship with other Directors and other Key Managerial Personnels of the Company	Mr. Suresh Kumar Agrawal - Father	None
Number of Board meetings Attended during the year	5	3

ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING





# Manaksia Steels Limited

PROXY FORM

Regd. Office : Bikaner Building, 3rd Floor, 8/1 Lal Bazar Street, Kolkata- 700 001  
Phone No. : +91-33-2231 0050; Fax No. : +91-33-2230 0336  
Email : infomsl@manaksia.com; Website : www.manaksia.com  
Corporate Identity Number : L27101WB2001PLC138341

MGT - 11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : .....

Registered Address : .....

Email Id : .....

Folio No/Client ID : .....

DP ID : .....

I/We, being the member(s) of \_\_\_\_\_ Shares of Manaksia Steels Limited, hereby appoint:

1. Name : ..... Email Id: .....

Address : .....

Signature : ..... or failing him/her

2. Name : ..... Email Id: .....

Address : .....

Signature : ..... or failing him/her

3. Name : ..... Email Id: .....

Address : .....

Signature : .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 16th Annual General Meeting of the Company, to be held on Friday, 22nd day of September, 2017 at 12:30 p.m. at Bhasha Bhawan, National Library Auditorium, Near Alipore Zoo at Belvedere Road, Kolkata - 700 027 and at any adjournment thereof in respect of such resolutions as are indicated below:

## Resolutions :

1. To consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended 31st March, 2017 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Varun Agrawal (DIN: 00441271), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
3. To ratify the appointment of statutory auditors and fix their remuneration.
4. To consider and approve increase in remuneration of Mr. Varun Agrawal (DIN: 00441271), Managing Director of the Company.
5. To consider and approve increase in remuneration of Mr. Vineet Agrawal (DIN: 00441223), Whole-time Director of the Company.
6. To ratify the remuneration of Cost Auditors.

Signed this ..... day of ..... 2017

Affix  
Revenue  
Stamp

Signature of Shareholder : ..... Signature of Proxy holder(s) : .....

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

1. A Proxy form which does not state the name of the Proxy shall not be considered valid.
2. Undated Proxy shall not be considered valid.
3. If the Company receives multiple Proxies for the same holdings of a Member, the Proxy which is dated last shall be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple Proxies shall be treated as invalid.
4. A Proxy later in date revokes any Proxy/Proxies dated prior to such Proxy.
5. A Proxy is valid until written notice of revocation has been received by the Company before the commencement of the Meeting.
6. When a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy stands automatically revoked.