

NOTICE

Mahamaya Steel Industries Limited

(CIN: L27107CT1988PLC004607)

Regd. Office:

B/8-9, Sector - C, Urla Industrial Area,
Sarora, Raipur - 493 221, Chhattisgarh

Tel. : +91 771 4006666 (30 Lines)

Fax No. : +91 771 4006611

Email : csmahamaya@gmail.com

Web. : www.mahamayagroup.in

Notice is hereby given that the Twenty Ninth Annual General Meeting of the Members of the Mahamaya Steel Industries Ltd will be held on Friday, 29th September, 2017 at 11.00 am at Registered Office at Plot B/8-9, Sector-C, Urla Industrial Area, Sarora, Raipur - 493 221 (Chhattisgarh) to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements (including audited Consolidated 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 Mrs. Rekha Agrawal (DIN: 00597156) who retires by rotation and being eligible, offers herself for re-appointment
3. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and 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 resolution passed by Members at the 26th Annual General Meeting appointing M/s. R.K. Singhania & Associates, Chartered Accountants, Raipur (Firm Registration No. 004435C) as Statutory Auditors of the Company to hold office until the conclusion of 30th Annual General Meeting of the Company, the Company hereby ratifies and confirms the appointment of M/s. R.K. Singhania & Associates, as Statutory Auditors of the Company for the Financial Year ending 31st March, 2018 on such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

Special Business:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, Schedule V (including any statutory modification(s) or re-enactment thereof for the time being in

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force) and other applicable provisions of the Companies Act, 2013, and subject to such approval(s), consent(s) or permission(s) as may be required, the consent of the Members of the Company be and is hereby accorded to pay the remuneration as set out in the statement annexed hereto, to Mr. Rajesh Agrawal (DIN: 00806417), Managing Director of the Company for the financial year 2017-18 and further two consecutive years in case of absence or inadequate Profits.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, Schedule V (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions of the Companies Act, 2013, and subject to such approval(s), consent(s) or permission(s) as may be required, the consent of the Members of the Company be and is hereby accorded to pay the remuneration as set out in the statement annexed hereto, to Mrs. Rekha Agrawal (DIN: 00597156), Executive Director of the Company for the financial year 2017-18 and further two consecutive years in case of absence or inadequate Profits.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving 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 152 and all other applicable provisions of the Companies Act, 2013 and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Suresh Raman (DIN: 07562480), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 2nd August, 2016 and who holds office up to the date of this Annual General Meeting of the Company in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member along with the deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be appointed as a Director of the Company, liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution".

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, Schedule V (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions of the Companies Act, 2013, and subject to such approval(s), consent(s) or permission(s) as may be required, the consent of the Members of the Company be and is hereby accorded to pay the remuneration as set out in the statement annexed hereto, to Mr. Suresh Raman (DIN: 07562480), Executive Director of the Company for the financial year 2017-18 and further two consecutive years in case of absence or inadequate Profits.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 30,000/- (Rupees Thirty Thousand Only) including out of pocket expenses if any plus service tax as applicable, to be paid to M/s Sanat Joshi & Associates, Cost Accountants (Firm Registration no. 000506), Cost Auditors of the Company, for the financial year 2017-18, as approved by the Board of Directors of the Company, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act") and SEBI (LODR) Regulations 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the Audit Committee and the Board of Directors to authorize the management of the Company to enter into below mentioned transactions, with Abhishek Steel Industries Limited, Shree Shyam Sponge & Power Limited, Devi Iron & Power Private Limited, and Rajesh Agrawal HUF 'Related Parties' as defined under Section 2(76) of the Act and SEBI (LODR) Regulations 2015 and such other transactions as required in connection to efficiently carry out the operations of the Company from 30th September, 2017 till 30th September, 2018.

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(A) Sale, Purchase & Services to be received from Abhishek Steel Industries Limited (Limit of Rs. 150 Crore from 30th September, 2017 till 30th September, 2018) :

- a) Purchase and Sale of Blooms, Billets, Sponge Iron, Pig Iron, End Cutting, Joist, Channel, M.S. Angle, Scrap, Coal or any other goods.
- b) Conversion of Blooms and Billets in to Steel Structures.
- c) All other types of services to be received in connection with the business of the Company.

(B) Sale and Purchases to be done with Devi Iron & Power Private Limited (Limit of Rs. 150 Crore from 30th September, 2017 till 30th September, 2018) :

- a) Purchase of Blooms, Billets, Sponge Iron, Pig Iron, End Cutting, Scrap, Coal or any other goods.
- b) Sale of Coal or any other goods

(C) Sale and Purchases to be done with Shree Shyam Sponge & Power Limited (Limit of Rs. 100 Crore from 30th September, 2017 till 30th September, 2018) :

- a) Purchase of Blooms, Billets, Sponge Iron, Pig Iron, End Cutting, Scrap, Coal or any other goods.
- b) Sale of Coal or any other goods.

(D) Transportation Services to be received from Rajesh Agrawal HUF (Limit of Rs. 5 Crore 30th September, 2017 till 30th September, 2018) :

Transportation Services to be received from Rajesh Agrawal HUF.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

By Order of the Board

Rajesh Agrawal
Managing Director

Place: Raipur

Date: 04th September, 2017

NOTES:

1. The Explanatory Statement as required under section 102 of the Companies Act, 2013 is annexed hereto.
2. 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. THE INSTRUMENT APPOINTING A PROXY MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.

A Person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxies submitted on behalf of limited companies, societies etc, must be supported by an appropriate resolution/authority as applicable.

3. The Members/Proxies/Representatives are requested to bring the duly filled and signed Attendance Slip enclosed in the Annual Report for attending the Meeting.
4. In case of Joint holders, the signature of any one holder on proxy form will be sufficient, but names of all the joint holders should be stated.
5. Bodies corporate whether a company or not, who are members, may attend through their authorized representatives appointed under section 113 of the Companies Act, 2013. A copy of authorization letter should be deposited with the Company.
6. The Company's Registrar and Transfer Agent for its Share Registry Work (Physical and Electronic) is M/s Link Intime India Private Limited having its Registered Office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West) Mumbai - 400 083 (M.H.).
7. Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books will remain closed from 23rd September, 2017 to 29th September, 2017 (both days inclusive).
8. The Ministry of Corporate Affairs, Government of India, has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the Companies and has issued Circulars allowing companies to send official documents to their Members electronically.

In support of the Green Initiative, the electronic copy of the Notice of the 29th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Annual Report, Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for only a hard copy of the same. For members who have not registered their email address, physical copy of the Notice of the 29th Annual General Meeting along with Annual Report of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode. Also the Notice of the 29th Annual General Meeting and the Annual Report for the year 2016-17 will also be available on the Company's website at www.mahamayagroup.in.

In case if any Member does not wish to avail the service of documents through electronic mode, such Member may send a request for obtaining the Notice and Annual Report from

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the Company, in physical mode, by sending a request to the Company at its Registered Office address or through email at: csmahamaya@gmail.com, accordingly the company will send the same, free of cost, upon receipt of a request from such member.

Members are requested to support this Green Initiative by registering / updating their email addresses, with the Depository Participant (in case of shares held in dematerialized form) or with Link Intime India Private Limited (in case of shares held in physical form).

9. Members can avail right of nomination in respect of shares held by them in physical form pursuant to the provisions of section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to Link Intime India Private Limited at the above mentioned address. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
10. A Route Map for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.
11. Pursuant to Section 124 of the and 125 of the Companies Act, 2013 read with the relevant Rules, dividends which remain unpaid or unclaimed for a period of 7 years, will be transferred to the Investors Education and Protection Fund (IEPF) of the Central Government. Shareholders who have not encashed the dividend warrant(s) so far for the financial year ended 31st March, 2010 are requested to make their claims to the Company and/or Share Transfer Agents. It may be noted that once the Unclaimed dividend is transferred on the expiry of seven years to the Investors Education and Protection Fund, as stated herein, no claim with the Company shall lie in respect thereof.

Below is the last due date for claiming the unclaimed and unpaid dividends declared by the Company for the year 2009-10 and thereafter to IEPF:

Financial Year	Date of declaration of Dividend	Last date for claiming unpaid dividend	Due date for transfer to the IEPF	Amount of Unclaimed Dividend (as on 31.03.2017) (INR)
2009-10	28.09.2010	28.10.2017	29.10.2017	1,98,550

12. Pursuant to provisions of Section 124(6) and IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended by IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2017, Company on 09th August, 2017 has intimated those shareholders who had not encashed any dividend warrant for seven consecutive years or more that their shares are liable to be transferred to DEMAT Account of IEPF Authority.
13. **Members are requested to :**
 - a) Intimate to the Company's Registrar and Transfer Agents, Link Intime India Private Limited at the abovementioned address, changes, if any, in their registered addresses at an early date, in case of Shares held in physical form.
 - b) Intimate to the respective Depository Participant, changes, if any, in their registered addresses, mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s) at an early date, in case of Shares held in dematerialized form.
 - c) Quote their folio numbers/Client ID/DP ID in all correspondence, and
 - d) Consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.

14. Voting through electronic means :

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 ("the Act") and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to vote on Resolutions proposed to be considered at the 29th AGM by electronic means known as remote e-voting. The Company has engaged the services of Central Depository Services (India) Limited (CDSL). The Company also will be providing voting facility through polling paper at the Meeting and the members attending the Meeting who have not already cast their vote by remote e-voting may be able to exercise their voting right at the Meeting. 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 cast their vote again.

The instructions for members for Remote e-voting electronically are as under :

- (i) The voting period begins on 25th September, 2017 at 10.00 am and ends on 28th September, 2017, at 5.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website : www.evotingindia.com
- (iii) Click on Shareholders/Members.
- (iv) Now Enter your User ID ;
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below :

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

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- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Mahamaya Steel Industries Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non - Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using

the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- II. Mr. Nitesh Jain, A Practicing Company Secretary, C.P. No. 9273, Membership No. 8216 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- III. The Chairman shall, at the AGM at the end of discussions on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- IV. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting by polling papers and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- V. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company viz. www.mahamayagroup.in and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited, Mumbai.

29th Annual Report 2016-17**Annexure to Items 2 & 6 of the Notice****Details of the directors seeking appointment /re-appointment in forthcoming Annual General Meeting****(In Pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

Name of the Director	Mrs. Rekha Agrawal	Mr. Suresh Raman
Director Identification Number (DIN)	00597156	07562480
Date of Birth	22.03.1973	20.04.1968
Nationality	Indian	Indian
Date of Appointment on Board	19.06.2014	02.08.2016
Qualification	B.Sc	B.Com
Nature of Expertise	Having an experience of more than 13 years in General Administration	Having an experience of more than 18 years in the field of Finance & Administration in Steel Industry
Directship in other Companies as on 31.03.2017	1. Abhishek Steel Industries Limited 2. Escort Finvest Private Limited 3. JSR Networks Private Limited 4. Callidora Traders Private Limited	NIL
Name of Committees of other Companies in which the director is a Chairman/ Member as on 31.03.2017	NIL	NIL
No. of Shares held in the Company	8,95,395	NIL
Relationship with any Director(s) of the Company	Spouse of Mr. Rajesh Agrawal (Managing Director)	NIL

Committees for the above purpose only Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee is considered.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

The statement pursuant to Section 102(1) of the Companies Act, 2013 for Item Nos. 4 to 9 of the accompanying notice is as under:

ITEM NO. 4 & 5**Mr. Rajesh Agrawal :**

The Members of the Company at the Annual General Meeting held on 26th September, 2015 had approved the reappointment of Mr. Rajesh Agrawal as Managing Director of the Company for further period of five years and remuneration payable to Mr. Rajesh Agrawal, Managing Director of the Company and the Board of Directors were authorized to revise the same within the overall limits prescribed in this regard.

Now Pursuant to Section II (B) of part II of Schedule V of the Companies Act, 2013 amended on 12th September, 2016, and on recommendation of Nomination and Remuneration Committee the Company need to pass a Special Resolution for paying up to Rs. 5,00,000 per month as a minimum remuneration in case of inadequate profits in the Company for the year 2017-18 and further two consecutive years.

He has been on the Board of Directors of the Company as an Executive Director from 15.05.2004 and has been appointed as Managing Director of the Company from 01.10.2010 with the approval of the Shareholders and has contributed a lot towards the growth of the Company.

Further, Mr. Rajesh Agrawal is Promoter as envisaged in Clause 2(1)(za) of the SEBI(ICDR) Regulations, 2009 as amended from time to time.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Rajesh Agrawal, Mrs. Rekha Agrawal and their relatives is concerned or interested financially or otherwise in the Special Resolution set out at Item No. 4.

Mrs. Rekha Agrawal :

The Members of the Company at the Annual General Meeting held on 30th September, 2014 had approved the appointment of Mrs. Rekha Agrawal from Additional Executive Director to Executive Director and the minimum remuneration payable to Mrs. Rekha Agrawal and the Board of Directors were authorized to revise the same within the overall limits prescribed in this regard.

Now Pursuant to Section II (B) of part II of Schedule V of the Companies Act, 2013 amended on 12th September, 2016, and on recommendation of Nomination and Remuneration Committee the Company need to pass a Special Resolution for paying up to Rs. 3,00,000 per month as a minimum remuneration in case of inadequate profits in the Company for the year 2017-18 and further two consecutive years.

She has been on the Board of Directors of the Company as an Executive Director from 19.06.2014 and has contributed a lot towards the growth of the Company.

Further, Mrs. Rekha Agrawal is Promoter as envisaged in Clause 2(1)(za) of the SEBI(ICDR) Regulations, 2009 as amended from time to time.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Rajesh Agrawal, Mrs. Rekha Agrawal and their relatives is concerned or interested financially or otherwise in the Special Resolution set out at Item No. 5

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ITEM NO. 6 & 7

Mr. Suresh Raman :

The Board of Directors at its Meeting held on 2nd August, 2016, has appointed Mr. Suresh Raman as an Additional Executive Non Independent Director of the Company with effect from 2nd August, 2016. He holds office upto the date of the forthcoming Annual General Meeting of the Company pursuant to section 161 of the Companies Act, 2013 ("the Act") and Articles of the Articles of Association of the Company. The Company has received a Notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director of the Company.

Mr. Suresh Raman does not hold any Equity Share in the Company.

The Board is of the view that Mr. Suresh Raman's knowledge and experience will be of immense benefit and value to the Company and, therefore, recommends his appointment to the Members.

A brief about Mr. Suresh Raman nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding as stipulated under SEBI (LODR) Regulations, are provided in the annexure to the notice forming part of the Annual Report. This statement may also be regarded as a disclosure under SEBI (LODR) Regulations.

Pursuant to Section II (B) of part II of Schedule V of the Companies Act, 2013 ammended on 12th September, 2016, and on recommendation of Nomination and Remuneration Committee the Company need to pass a Special Resolution for paying up to Rs. 1,00,000 per month as a minimum remuneration in case of inadequate profits in the Company for the year 2017-18 and further two consecutive years.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Suresh Raman is concerned or interested financially or otherwise in the Ordinary Resolution set out at Item No. 6 & Special Resolution set out at Item No. 7

The Information as required under Section II of Part II of Schedule V of the Companies Act, 2013:

I. General Information :

1. Nature of Industry: Steel Manufacturing Industry
2. Date or expected date of commencement of commercial production: Rajesh Strips Private Limited was incorporated on 1988. Subsequently, the Company got converted to Public Company in 1990 and in the year 2009 the name of Rajesh Strips Limited changed to Mahamaya Steel Industries Limited
3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: NA
4. Financial Performance based on given indicators :

Particulars	2016-17	2015-16
Turnover	253,93,39,115	309,26,31,098
Total Revenue	254,87,11,214	310,37,49,632
Profit Before Tax	3,90,40,814	(11,97,95,605)
Profit after Tax	3,32,42,061	(15,25,35,886)

5. Foreign investments or collaborations, if any: The Company has not made any Foreign Investments and neither entered in to any collaboration during the financial year.

II. Information about the Appointee :**Mr. Rajesh Agrawal :**

Mr. Rajesh Agrawal, aged 45 years holds a Bachelor degree of Commerce. Mr. Rajesh Agrawal is having more than 16 years of experience in the field of production, marketing, banking, administrative work in steel industries. He is graduate and having vast experience in the field of manufacturing of steel structural. He is having a very good knowledge of technical aspects of projects and looking after ongoing projects and expansions. He, likewise his father, is also marking his presence in several business and social committees and groups and has been a catalyst to several new activities of the business arena.

Mrs. Rekha Agrawal :

Mrs. Rekha Agrawal, aged 44 years holds a Bachelor degree of Science. Mrs. Rekha Agrawal is having more than 13 years of experience in the field of General Administration.

Mr. Suresh Raman :

Mr. Suresh Raman, aged 49 years holds a Bachelor degree of Commerce. Mr. Suresh Raman is having more than 18 years of experience in the field of Finance and Administration in Steel Industry.

Recognition or Awards: NA**Job Profile and Suitability :****Mr. Rajesh Agrawal :**

Mr. Rajesh Agrawal is having more than 16 years of experience in the field of production, marketing, banking, administrative work in steel industries. He is graduate and having vast experience in the field of manufacturing of steel structural. He is having a very good knowledge of technical aspects of projects and looking after ongoing projects and expansions. He, likewise his father, is also marking his presence in several business and social committees and groups and has been a catalyst to several new activities of the business arena.

Mrs. Rekha Agrawal :

Mrs. Rekha Agrawal is having more than 13 years of experience in the field of General Administration.

Mr. Suresh Raman :

Mr. Suresh Raman is having more than 18 years of experience in the field of Finance and Administration in Steel Industry.

Remuneration Proposed :

Mr. Rajesh Agrawal - Rs. 5,00,000 / pm
Mrs. Rekha Agrawal - Rs. 3,00,000 / pm
Mr. Suresh Raman - Rs. 1,00,000 / pm

Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person :

Taking in to consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Rajesh Agrawal, Mrs. Rekha Agrawal & Mr. Suresh

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Raman, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other Companies.

Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel :

Beside their proposed remuneration and except the transactions as mentioned under the heading Related Party Transactions in the Notes to the Accounts, the appointees do not have any pecuniary relation with the managerial persons.

III. Other Information :

- (1) Reasons of loss or inadequate Profits: Due to lack of demand of Steel Products in the infrastructure, railway and power sector due to lack of development and liquidity crunch in these sectors there has been a low demand of company's products.
- (2) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms: The Company is forecasting a good demand in its products and is also planning to diversify their business which will eventually help increasing the production level of the Company thereby increasing profits.

IV. Disclosures :

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual Report in the Corporate Governance Report under the heading "Details of remuneration paid to the Directors of the Company" for the year ended March 31, 2017.

ITEM NO. 8

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on 17th June, 2017, has considered and approved the appointment of M/s Sanat Joshi & Associates, Cost Accountants (Firm Registration no. 000506), Cost Auditors of the Company, for the financial year 2017-18 at a remuneration of Rs. 30,000/- (Rupees Thirty Thousand Only) including out of pocket expenses if any plus service tax as applicable.

Pursuant to Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration, as approved by the Board of Directors of the Company on the recommendation of the Audit Committee, is required to be subsequently ratified by the Members of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the Ordinary Resolution set out at Item No. 10.

ITEM NO. 9

Section 188 of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board Pursuant to Regulation 23 of SEBI (LODR) Regulations, 2015 all material related party transactions shall require approval of the shareholders through resolution and the related parties shall abstain from voting on such resolution whether the entity is a related party to the particular transactions or not.

Thus Approval is required from the Shareholders for the following Contracts/transactions to be entered in to with Abhishek Steel Industries Limited, Shree Shyam Sponge & Power Limited, Devi Iron & Power Private Limited, and Rajesh Agrawal HUF (Related Parties).

(A) Sale, Purchase & Services to be received from Abhishek Steel Industries Limited (Limit of Rs. 150 Crore from 30th September, 2017 till 30th September, 2018) :

- a) Purchase and Sale of Blooms, Billets, Sponge Iron, Pig Iron, End Cutting, Joist, Channel, M.S. Angle, Scrap, Coal or any other goods.
- b) Conversion of Blooms and Billets in to Steel Structures.
- c) All other types of services to be received in connection with the business of the Company.

(B) Sale and Purchases to be done with Devi Iron & Power Private Limited (Limit of Rs. 150 Crore from 30th September, 2017 till 30th September, 2018) :

- c) Purchase of Blooms, Billets, Sponge Iron, Pig Iron, End Cutting, Scrap, Coal or any other goods.
- d) Sale of Coal or any other goods.

(C) Sale and Purchases to be done with Shree Shyam Sponge & Power Limited (Limit of Rs. 100 Crore from 30th September, 2017 till 30th September, 2018) :

- a) Purchase of Blooms, Billets, Sponge Iron, Pig Iron, End Cutting, Scrap, Coal or any other goods.
- b) Sale of Coal or any other goods.

(D) Transportation Services to be received from Rajesh Agrawal HUF (Limit of Rs. 5 Crore 30th September, 2017 till 30th September, 2018) :

Transportation Services to be received from Rajesh Agrawal HUF

The Particulars of the transaction pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 188 of the Companies Act, 2013 are as under:

Related Party transaction with Abhishek Steel Industries Limited :

- 1) Name of the Related Party: Abhishek Steel Industries Limited.
- 2) Name of the Director or Key Managerial Personnel who is related: Mr. Rajesh Agrawal, Managing Director and Mrs. Rekha Agrawal, Director.
- 3) Nature of Relationship: Mr. Rajesh Agrawal and Mrs. Rekha Agrawal are common Directors and shareholders in Abhishek Steel Industries Limited and the Company.

Relative :

Mr. Ramanand Agrawal (relative of Mr. Rajesh Agrawal and Mrs. Rekha Agrawal) is Director in Abhishek Steel Industries Limited and common shareholder in Abhishek Steel Industries Limited and the Company.

- 4) Nature, Material terms, Monetary Value and particulars of the Contract or arrangement: All the Contracts/transactions are at best negotiated terms/market price.
- 5) Any other information relevant or important for the members to take decision on the proposed resolution - None.

Related Party transaction with Devi Iron & Power Private Limited :

- 1) Name of the Related Party: Devi Iron & Power Private Limited.
- 2) Name of the Director or Key Managerial Personnel who is related: Mr. Rajesh Agrawal, Managing Director and Mrs. Rekha Agrawal, Director.
- 3) Nature of Relationship: Mr. Rajesh Agrawal is common director and shareholder in both the Companies, Mrs. Rekha Agrawal is common shareholder in Devi Iron & Power Private Limited and the Company.

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Relative :

Mr. Ramanand Agrawal (relative of Mr. Rajesh Agrawal and Mrs. Rekha Agrawal) is Director in Devi Iron & Power Private Limited and common shareholder in Devi Iron & Power Private Limited and the Company.

- 4) Nature, Material terms, Monetary Value and particulars of the Contract or arrangement: All the Contracts/transactions are at best negotiated terms/market price.
- 5) Any other information relevant or important for the members to take decision on the proposed resolution - None.

Related Party transaction with Shree Shyam Sponge & Power Limited :

- 1) Name of the Related Party: Shree Shyam Sponge & Power Limited.
- 2) Name of the Director or Key Managerial Personnel who is related: Mr. Rajesh Agrawal, Managing Director and Mrs. Rekha Agrawal, Director.
- 3) Nature of Relationship: Mr. Rajesh Agrawal is common Director and shareholder in Shree Shyam Sponge & Power Limited and the Company and Mrs Rekha Agrawal is common shareholder in Shree Shyam Sponge & Power Limited and the Company.

Relative :

Mr. Ramanand Agrawal (relative of Mr. Rajesh Agrawal and Mrs. Rekha Agrawal) is Director in Shree Shyam Sponge & Power Limited and common shareholder in Shree Shyam Sponge & Power Limited and the Company.

- 4) Nature, Material terms, Monetary Value and particulars of the Contract or arrangement: All the Contracts/transactions are at best negotiated terms/market price.
- 5) Any other information relevant or important for the members to take decision on the proposed resolution - None.

Related Party transaction with Rajesh Agrawal HUF :

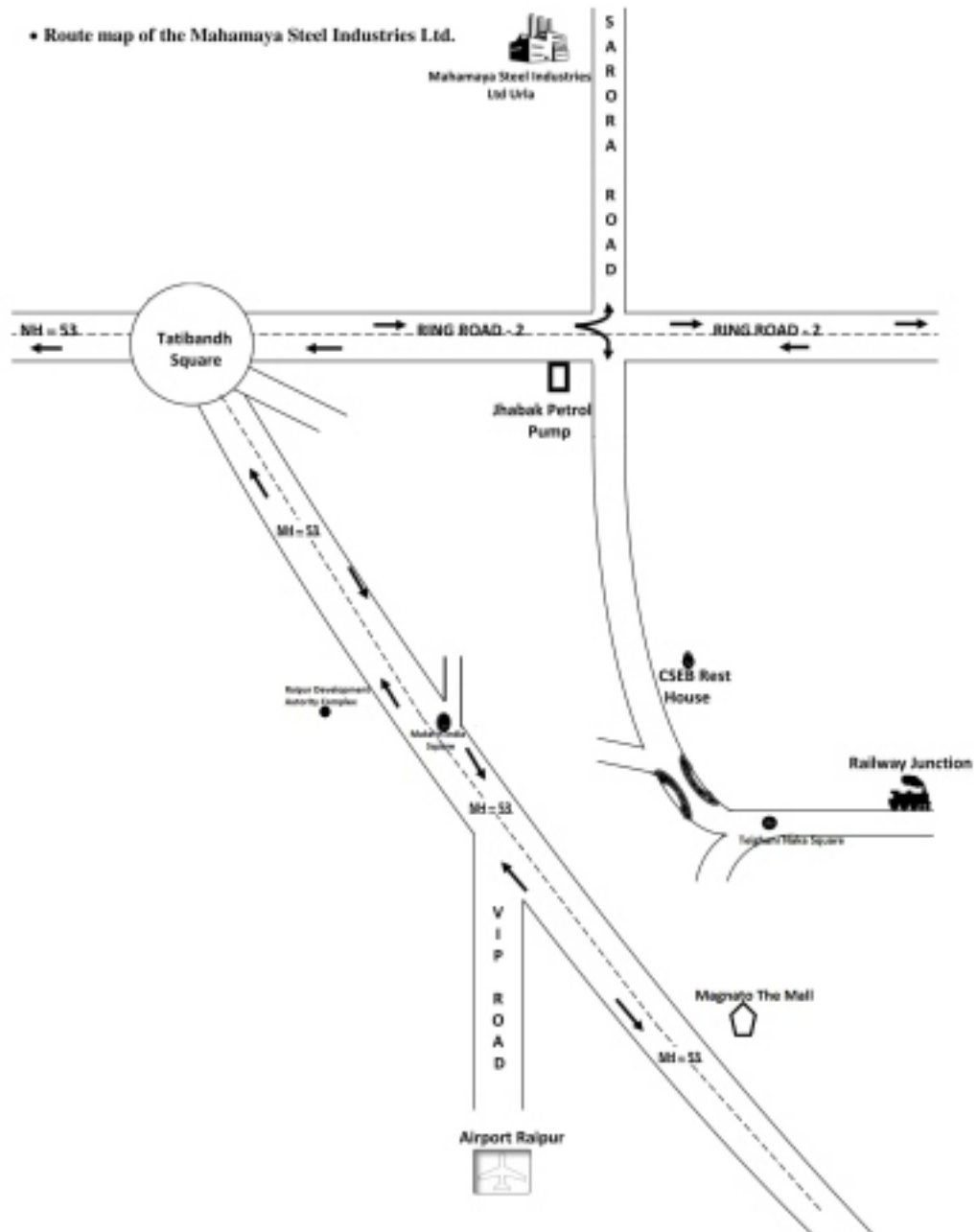
- 1) Name of the Related Party: Rajesh Agrawal HUF.
- 2) Name of the Director or Key Managerial Personnel who is related: Mr. Rajesh Agrawal, Managing Director and Mrs. Rekha Agrawal, Director.
- 3) Nature of Relationship: Mr. Rajesh Agrawal is Director of the Company is Karta of Rajesh Agrawal HUF and Mrs Rekha Agrawal relative of Mr. Rajesh Agrawal.
- 4) Nature, Material terms, Monetary Value and particulars of the Contract or arrangement: All the Contracts/transactions are at best negotiated terms/market price.
- 5) Any other information relevant or important for the members to take decision on the proposed resolution - None.

The Board, therefore recommends the Special Resolution set out in Item No. 9.

By Order of the Board

Rajesh Agrawal
Managing Director

Place: Raipur
Date: 04th September, 2017





MAHAMAYA STEEL INDUSTRIES LIMITED

Regd. Office: B/8-9, Sector - C, Urla Industrial Area, Sarora, Raipur - 493 221, Chhattisgarh
Telephone: +91 771 4006666 (30 Lines), **Fax No.:** +91 771 4006611
E-mail: csmahamaya@gmail.com, **Website:** www.mahamayagroup.in
(CIN: L27107CT1988PLC004607)

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE

Name of Shareholder(s) or Proxy (In Block Letters)

Registered Folio No./ DP ID & Client ID No.....

No. of Shares held.....

I / We, hereby record my / our attendance at the 29th Annual General Meeting of the Company being held at B/8-9, Sector-C, Urla Industrial Area, Sarora, Raipur - 493 221, Chhattisgarh on Friday, 29th September, 2011 at 11.00 am

Signature of Shareholder or Proxy

ELECTRONIC VOTING PARTICULARS :

EVSN	User ID	Password
170831074	Please refer to Note No. 14 of Notice	



MAHAMAYA STEEL INDUSTRIES LIMITED

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Telephone: +91 771 4006666 (30 Lines), **Fax No.:** +91 771 4006611
E-mail: csmahamaya@gmail.com, **Website:** www.mahamayagroup.in
(CIN: L27107CT1988PLC004607)

Registration of e-mail address for future communication

Name of Shareholder(s) (In Block Letters)

Registered Address

E-mail Id

Registered Folio No./ DP ID & Client ID No

Signature of Shareholder(s)



MAHAMAYA STEEL INDUSTRIES LIMITED

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(CIN: L27107CT1988PLC004607)

PROXY FORM Form MGT-11

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

Name of the Share holder (s) (In Block Letters).....

Registered Address.....

E-mail Id.....

Registered Folio No. / DP ID & Client ID No.....

I/We being the member(s) of shares of Mahamaya Steel Industries Limited, hereby appoint:

1) Name:..... Address.....

Email ID:..... Signature.....

or failing him/her

2) Name:..... Address.....

Email ID:..... Signature.....

or failing him/her

3) Name:..... Address.....

Email ID:..... Signature.....

or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company to be held on Friday, 29th September, 2017 at 11.00 am at B/8-9, Sector – C, Urla Industrial Area, Sarora, Raipur – 493 221, Chhattisgarh and at any adjournment thereof in respect of such resolutions as are indicated below::

Description	Type of Resolution	For	Against
ORDINARY BUSINESS			
1. Adoption of Financial Statement including the Consolidated Financial Statements for the year ended March 31, 2017	Ordinary		
2. Appointment of Mrs. Rekha Agrawal, Director of the Company who retires by rotation.	Ordinary		
3. Ratification of appointment of M/s R.K. Singhania & Associates, Chartered Accountants as Statutory Auditors of the Company	Ordinary		
SPECIAL BUSINESS			
4. To approve increase in director remuneration of Mr. Rajesh Agrawal for a period of three years	Special		
5. To approve increase in director remuneration of Mrs. Rekha Agrawal for a period of three years	Special		
6. Appointment of Mr. Suresh Raman as a Director of the Company.	Ordinary		
7. To approve increase in director remuneration of Mr. Suresh Raman for a period of three years	Special		
8. Ratification of Remuneration payable to M/s Sanat Joshi & Associates, Cost Auditors of the Company.	Ordinary		
9. Approval of Related Party Transactions	Special		

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

Signature of Shareholder(s)

Signature of Proxy holder(s)

Affix
Revenue
Stamp

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.