

## NOTICE

### **Mahamaya Steel Industries Limited**

(CIN: L27107CT1988PLC004607)

Regd. Office: B/8-9, Sector – C, Urla, Industrial Area,

Sarora, Raipur – 493 221, Chhattisgarh

Telephone: +91 771 4910058

Email:cs@mahamayagroup.in

Website: www.mahamayagroup.in

Notice is hereby given that the Thirty Fourth Annual General Meeting of the Members of the Mahamaya Steel Industries Ltd will be held on Friday, 30<sup>th</sup> September, 202 at 12.00 noon through Video Conferencing (VC)/Other Audio Visual Means (OAVM), to transact the following business:

#### **Ordinary Business:**

1. To consider and adopt the Audited Financial Statements (including audited Consolidated Financial Statements) of the Company for the financial year ended 31<sup>st</sup> March, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Suresh Raman (DIN: 07562480), who retires by rotation and being eligible, offers himself for re-appointment.
3. **Ratification of Re-appointment of M/s. KPRK & Associates, Chartered Accountants (Institute of Chartered Accountants of India (ICAI) (Firm Registration No.103051W), as the Statutory Auditors of the Company.**

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

“**RESOLVED THAT** pursuant to Section 139, 141, 142 and 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 resolution passed by the Members at the Thirty Third (33<sup>rd</sup>) Annual General Meeting held on 24<sup>th</sup> September 2021, the Company hereby ratifies the re-appointment of M/s. KPRK & Associates, Chartered Accountants (Institute of Chartered Accountants of India (ICAI) (Firm Registration No.103051W), as the Statutory Auditors of the Company to hold office from the conclusion of this Thirty-Fourth (34<sup>th</sup>) Annual General Meeting till the conclusion of the Thirty Fifth (35<sup>th</sup>) Annual General Meeting of the Company to be held in the year 2023, at such remuneration plus applicable tax ('GST') thereon and reimbursement of out of pocket and travelling expenses, if any, as approved and recommended by the Board of Directors based on the recommendation of the Audit Committee ) in consultation with the said Auditors”

#### **Special Business:**

4. **Ratification of Remuneration of Cost Auditors of the Company.**

**To consider and, if thought fit, to pass, 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. 35,000/- (Rupees Thirty Five Thousand Only) including out of pocket expenses if any plus GST 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 2022-23, 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 authorized 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 increase the borrowing limit upto Rs. 350,00,00,000/- (Rs. Three Hundred Fifty Crores only) together with the money already borrowed by the company apart from the temporary loans obtain from the Company’s bankers in the ordinary course of business.**

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

“**RESOLVED THAT** pursuant to Section 179(3)(d) and Section 180(1)(c) of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014, and read with any other rules and provisions made thereunder, (including any amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the Members of the Company be and is hereby accorded to borrow money upto Rs. 350,00,00,000/- (Rs. Three Hundred Fifty Crores only) together with the money already borrowed by the company apart from the temporary loans obtain from the Company’s bankers in the ordinary course of business.

**RESOLVED FURTHER THAT** the purpose of giving effect to this Resolution, the Board of Directors of the Company / Company Secretary, be and is hereby authorized, on behalf of the Company, to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution, including to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company but not limited to settle any questions or resolve difficulties that may arise in this regard.

6. **To increase the limit of advancing any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is an associate/ group Company (in which any director is deemed to be interested) up to an aggregate sum of Rs. 150,00,00,000 (Rs. One Hundred Fifty Crores Only)**

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

“**RESOLVED THAT** pursuant to Section 185 of the Companies Act, 2013, the consent of the members of the company be and is hereby accorded to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is an associate / group Company (in which any director is deemed to be interested) up to an aggregate sum of Rs. 200,00,00,000 (Rs. Two Hundred Crores Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilised by the borrowing company for its principal business activities subject to shareholders of the company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company/Company Secretary, be and is hereby authorized, on behalf of the Company, to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution, including to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company but not limited to settle any questions or resolve difficulties that may arise in this regard.”

7. **To increase the limit of loan and investment made by the company up to an aggregate sum of Rs. 200,00,00,000 (Rs. Two Hundred Crores Only)**

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

“**RESOLVED THAT** pursuant to Section 186 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014, the consent of the members of the company be and is hereby accorded to make loans or investments, in one or more tranches by subscription, purchase or otherwise in any body/ bodies corporate in India or abroad (existing or which may be promoted/incorporated), in any kind of securities, or by providing of guarantee or security in connection with a loan made by any other person to any anybody/ bodies corporate in India or abroad (existing or which may be promoted/incorporated) up to an aggregate sum of Rs. 200,00,00,000 (Rs. Two Hundred Crores Only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company / Company Secretary, be and is hereby authorized severally, on behalf of the Company, to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution, including to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company but not limited to settle any questions or resolve difficulties that may arise in this regard.”

**8. To approve increase in remuneration of Mr. Rajesh Agrawal (DIN: 00806417), Managing Director of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of 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 increase the remuneration as set out in the statement annexed hereto, of Mr. Rajesh Agrawal (DIN: 00806417), Managing Director of the Company for the remaining period ie from 1<sup>st</sup> October, 2022 to 30<sup>th</sup> September, 2025 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.”

**9. To approve increase in remuneration of Mrs. Rekha Agrawal (DIN: 00597156), Executive 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** 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 increase the remuneration as set out in the statement annexed hereto, of Mrs. Rekha Agrawal (DIN: 00597156), Executive Director of the Company for the remaining period ie from 1<sup>st</sup> October, 2022 to 31<sup>st</sup> March, 2023 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.”

**10. To approve increase in remuneration of Mr. Suresh Raman (DIN: 07562480), Executive Director & CFO of the Company.**

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 increase the remuneration as set out in the statement annexed hereto, of Mr. Suresh Raman (DIN: 07562480), Executive Director & CFO of the Company for the remaining period ie from 1<sup>st</sup> October, 2022 to 31<sup>st</sup> March, 2023 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.”

## 11. Approval of Related Party Transactions

**To consider and, if thought fit, to pass, 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, 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 including any modifications thereof and such other transactions as required in connection to efficiently carry out the operations of the Company from 30<sup>th</sup> September, 2021 till 30<sup>th</sup> September, 2022.

**(A) Sale, Purchase & Services to be received from Abhishek Steel Industries Limited (Limit of Rs. 200 Crore from 30<sup>th</sup> September, 2021 till 30<sup>th</sup> September, 2022)**

- 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. 200 Crore from 30<sup>th</sup> September, 2021 till 30<sup>th</sup> September, 2022)**

- 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) Transportation Services to be received from Rajesh Agrawal HUF (Limit of Rs. 10 Crore 30<sup>th</sup> September, 2021 till 30<sup>th</sup> September, 2022)**

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 authorized 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.”

**Place: Raipur**

**Date: 6<sup>th</sup> September, 2022**

**By Order of the Board**

**Rajesh Agrawal  
Managing Director  
DIN: 00806417**

**NOTES:**

1. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Business under Item No. 4 to 11 of the accompanying Notice is annexed hereto.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the MCA General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, MCA General Circular No.17/2020 dated 13<sup>th</sup> April, 2020, MCA General Circular No 20/2020 dated 5<sup>th</sup> May, 2020, MCA General Circular No 02/2021, dated 13<sup>th</sup> January, 2021, and MCA General Circular No. 02/2022, dated 5<sup>th</sup> May, 2022, SEBI Circular dated 12<sup>th</sup> May, 2020 and SEBI Circular dated 15<sup>th</sup> January, 2021 and SEBI Circular dated 13<sup>th</sup> May, 2022 physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM, without the physical presence. The deemed venue for the AGM shall be the registered office of the Company.
3. Pursuant to the MCA General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Corporate members intending to attend the Meeting through VC/OAVM are requested to send to the Company on email id cs@mahamayagroup.in, a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting through E-voting.
4. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
5. The Register of Members and Share Transfer Books of the Company will be closed from 24<sup>th</sup> September, 2022 to 30<sup>th</sup> September, 2022 (both days inclusive) for the purpose of the Annual General Meeting for the year ended 31st March, 2022.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at 5<sup>th</sup> September, 2022. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
10. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, MCA General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, MCA General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020, MCA General Circular No. 2/2021 dated 13<sup>th</sup> January, 2021 and MCA General Circular No. 02/2022 dated 5<sup>th</sup> May, 2022, SEBI Circular dated 12<sup>th</sup> May, 2020, SEBI Circular dated 15<sup>th</sup> January, 2021 and SEBI Circular dated 13<sup>th</sup> May, 2022.

## **Process for dispatch of Annual Report and registration of email id for obtaining copy of Annual Report**

11. In compliance with the aforementioned MCA and SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participant. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website [www.mahamayagroup.in](http://www.mahamayagroup.in), websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)) and on the website of National Securities Depository Limited (NSDL) <https://www.evoting.nsdl.com>.
12. Shareholders holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by sending a duly signed request letter to the Registrar and Transfer Agents of the Company, Link Intime India Pvt Ltd on their email [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in) by providing Folio No. and Name of shareholder, along with self attested PAN Card and Self attested scanned copy of any document (such as Aadhar Card, Driving License, Voter Identity Card, Passport) in support of the address of the member as registered with the Company Shareholders holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participant
13. Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company through an email on [cs@mahamayagroup.in](mailto:cs@mahamayagroup.in)

### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

The remote e-voting period begins on 27<sup>th</sup> September, 2022 at 9:00 A.M. and ends on 29<sup>th</sup> September, 2022 at 5:00 P.M. 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. 23<sup>rd</sup> September, 2022 may cast their vote electronically. The voting right of the 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 23<sup>rd</sup> September 2022.

#### **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 and joining virtual meeting 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:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDeAS</b> ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " <b>Access to e-Voting</b> " under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual

	<p>meeting &amp; voting during the meeting.</p> <ol style="list-style-type: none"> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com">https://www.evoting.nSDL.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center; border: 1px solid black; padding: 5px; margin: 10px 0;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page</li> </ol>

	by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.
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. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

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

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

<ol style="list-style-type: none"> <li>1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile.</li> <li>2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>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. <i>Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> 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.</i></li> <li>4. Your User ID details are given below :</li> </ol>	
<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is



	IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

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

### **How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to niteshjain07@gmail.com with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@mahamayagroup.in](mailto:cs@mahamayagroup.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ([cs@mahamayagroup.in](mailto:cs@mahamayagroup.in)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

#### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (cs@mahamayagroup.in). The same will be replied by the company suitably.

#### **OTHER INFORMATION:**

1. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 34<sup>th</sup> AGM by email and holds shares as on the cut-off date i.e. Friday, 23<sup>rd</sup> September, 2022, may obtain the User ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. Mr.Nitesh Jain, Practicing Company Secretary Raipur has been appointed as the Scrutinizer to scrutinize for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
3. 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 scrutinizer, by use of electronic voting for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
4. The results shall be declared not less than forty-eight (48) hours from conclusion of the AGM. The results along with the report of the Scrutinizer shall be placed on the website of the Company [www.mahamayagroup.in](http://www.mahamayagroup.in) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) 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 NSE.
5. **Documents open for inspection:**
  - a. All the documents referred to in the accompanying notice and the statement pursuant to Section 102 (1) of the Companies Act, 2013 shall be available for inspection through electronic mode. Members are requested to write to the Company on [cs@mahamayagroup.in](mailto:cs@mahamayagroup.in) for inspection of said documents; and
  - b. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [cs@mahamayagroup.in](mailto:cs@mahamayagroup.in).
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, members holding shares in

electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases, viz. (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.

7. As per Regulation 40 of Listing Regulations, securities of listed companies can only be transferred in dematerialized form, with effect from 1st April, 2019, except in case of request of transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are urged for converting their holding to demat form. Members may contact the Company or RTA for any assistance in this regard.
8. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to RTA. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
9. A brief resume of Directors, who seeks re-appointment as a Director, has also been annexed.

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

### **Item no. 4**

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on 24<sup>th</sup> May, 2022, 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 2022-23 at a remuneration of Rs. 35,000/- (Rupees Thirty-Five Thousand Only) including out of pocket expenses if any plus GST 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 this resolution.

The Directors therefore, recommend the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the shareholders.

### **Item No. 5**

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending considered institutions and/or Bodies Corporate and/or such other persons/ individuals as may be fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company.

Accordingly, any increase the borrowing limit upto Rs. 350,00,00,000 (Rs. Three Hundred Fifty Crores only) together with the money already borrowed by the company apart from the temporary loans obtain from the Company's bankers in the ordinary course of business as per the provisions of Section 180(1)(C) of the Companies Act, 2013 read with the applicable Rules thereunder requires the consent of the shareholders at a general meeting by way of an Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 5 of the accompanying notice.

The Directors therefore, recommend the Ordinary Resolution set out at Item No. 5 of the Notice for approval of the shareholders.

### **Item No. 6**

In terms of the amended Section 185 of the Companies Act, 2013, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested subject to the condition that approval of the shareholders of the Company is obtained by way of Special Resolution and requisite disclosures are made in the Explanatory Statement.

The Company's associates and group Companies explore various options to raise funds through loan / issuance of debentures / bonds etc, which may be backed by corporate guarantee of the Company. The proceeds raised by the associates and group Companies of the Company would be utilized for their principal business activities

This will also enable the Company to provide the requisite corporate guarantee or security in relation to raising of loans / debentures / bonds etc. by the said associates and group Companies, as and when it is raised.

Accordingly, advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is an associate group Company (in which any director is deemed to be interested) up to an aggregate sum of Rs. 150,00,00,000 (Rs. One Hundred Fifty Crores Only) in their absolute discretion deem beneficial and in the interest of the Company as per the provisions of Section 185 of the

Companies Act, 2013 read with the applicable Rules thereunder requires the consent of the shareholders at a general meeting by way of a Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested in the aforesaid special resolution set out at Item No. 6 of this Notice, save and except to the extent of their Directorship / Shareholding, if any, in the entity mentioned in the said resolution.

The Directors therefore, recommend the Ordinary Resolution set out at Item No. 6 of the Notice for approval of the shareholders.

#### **Item No. 7**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required. Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

Accordingly, any loans or investments, in one or more tranches by subscription, purchase or otherwise in subsidiary/ies/anybody/bodies corporate in India or abroad (existing or which may be promoted/incorporated), in any kind of securities, or by providing of guarantee or security in connection with a loan made by any other person to any subsidiary/ies/ anybody/ bodies corporate in India or abroad (existing or which may be promoted/incorporated) up to an aggregate sum of Rs. 200,00,00,000 (Rs. Two Hundred Crores Only) as per the provisions of Section 186 of the Companies Act, 2013 read with the applicable Rules thereunder requires the consent of the shareholders at a general meeting by way of a Special Resolution. None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 4 of the accompanying notice.

The Directors therefore, recommend the Ordinary Resolution set out at Item No. 7 of the Notice for approval of the shareholders.

#### **ITEM NO. 8, 9 & 10**

##### **Mr. Rajesh Agrawal**

Mr. Rajesh Agrawal was reappointed and designated as Managing Director of the Company at the Annual General Meeting held on 23<sup>rd</sup> December, 2020.

The Members of the Company at the Annual General Meeting held on 23<sup>rd</sup> December, 2020 had approved the reappointment of Mr. Rajesh Agrawal as Managing Director of the Company for further period of five years and remuneration payable to him

Further considering the contribution of Mr. Rajesh Agrawal and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held do on 6<sup>th</sup> September, 2022 approved the revision in remuneration of Mr. Rajesh Agrawal for his remaining term i.e. up to 30<sup>th</sup> September, 2025.

Now Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration of Mr. Rajesh Agrawal as decided by the Nomination and Remuneration Committee and by the Board is required to be approved by the members at their meeting due to inadequacy of profits.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for continuous period of 30 days in the preceding financial year and in the current financial year.

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. 8.

The Board of Directors recommend passing of the Special Resolution set out at Item No. 8 of the Notice.

### **Mrs. Rekha Agrawal**

The Members of the Company at the Annual General Meeting held on 23<sup>rd</sup> December, 2020 had approved the remuneration of Mrs. Rekha Agrawal up to 31<sup>st</sup> March, 2023.

Further considering the contribution of Mrs. Rekha Agrawal and the progress made by the Company under her guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held do on 6<sup>th</sup> September, 2022 approved the revision in remuneration of Mrs. Rekha Agrawal for the remaining period from 1<sup>st</sup> October, 2022 to 31<sup>st</sup> March, 2023.

Now Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration of Mrs. Rekha Agrawal as decided by the Nomination and Remuneration Committee and by the Board is required to be approved by the members at their meeting due to inadequacy of profits.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for continuous period of 30 days in the preceding financial year and in the current financial year.

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. 9.

The Board of Directors recommend passing of the Special Resolution set out at Item No. 9 of the Notice.

### **Mr. Suresh Raman**

The Members of the Company at the Annual General Meeting held on 23<sup>rd</sup> December, 2020 had approved the remuneration of Mr. Suresh Raman up to 31<sup>st</sup> March, 2023.

Further considering the contribution of Mr. Suresh Raman and the progress made by the Company under his guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held do on 6<sup>th</sup> September, 2022 approved the revision in remuneration of Mr. Suresh Raman for the remaining period from 1<sup>st</sup> October, 2022 to 31<sup>st</sup> March, 2023.

Now Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration of Mr. Suresh Raman as decided by the Nomination and Remuneration Committee and by the Board is required to be approved by the members at their meeting due to inadequacy of profits.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for continuous period of 30 days in the preceding financial year and in the current financial year.

He has been on the Board of Directors of the Company as an Executive Director from 02.08.2016 and has contributed a lot towards the growth of the Company.

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 Special Resolution set out at Item No. 10

The Board of Directors recommend passing of the Special Resolution set out at Item No. 10 of the Notice.

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: (In Lacs)

Particulars	2021-22	2020-21
Turnover	49532.57	25090.58
Total Revenue	49576.24	25135.51
Profit Before Tax	492.12	126.86
Profit after Tax	314.67	55.08

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 50 years holds a Bachelor degree of Commerce. Mr. Rajesh Agrawal is having more than 21 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 49 years holds a Bachelor degree of Science. Mrs. Rekha Agrawal is having more than 18 years of experience in the field of General Administration.

### Mr. Suresh Raman

Mr. Suresh Raman, aged 54 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 21 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 18 years of experience in the field of General Administration.

#### Mr. Suresh Raman

Mr. Suresh Raman is having more than 23 years of experience in the field of Finance and Administration in Steel Industry.



### Remuneration Proposed:

Mr. Rajesh Agrawal	-	Rs. 12, 00,000 pm
Mrs. Rekha Agrawal	-	Rs. 6, 00,000 pm
Mr. Suresh Raman	-	Rs. 70,000 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 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, they do not have any pecuniary relation with the managerial persons.

### III. Other Information:

- (1) Reasons of loss or inadequate Profits: The Proposed remuneration is not falling within the limits specified under section 197 of the Companies Act. However the same is in line with industry standards and Board level positions held in similar sized and similarly positioned businesses.
- (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 more 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, 2022.

### Item no. 11

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, 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. 200 Crore from 30<sup>th</sup> September, 2021 till 30<sup>th</sup> September, 2022)**

- d) Purchase and Sale of Blooms, Billets, Sponge Iron, Pig Iron, End Cutting, Joist, Channel, M.S. Angle, Scrap, Coal or any other goods.
- e) Conversion of Blooms and Billets in to Steel Structures.
- f) 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. 200 Crore from 30<sup>th</sup> September, 2021 till 30<sup>th</sup> September, 2022)**

- 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) Transportation Services to be received from Rajesh Agrawal HUF (Limit of Rs. 10 Crore 30<sup>th</sup> September, 2021 till 30<sup>th</sup> September, 2022)**

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.

**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 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.

None of the Directors other than those mentioned herein above and Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution.

The Board, therefore recommends the Special Resolution set out in Item No.11.

**Place: Raipur**

**Date: 6<sup>th</sup> September, 2022**

**By Order of the Board**

**Rajesh Agrawal  
Managing Director  
DIN: 008064**

**Details of Director seeking re-appointment**

Disclosure required under Regulation 26(4) and 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 in respect of Directors seeking reappointment:

<b>Name of the Director</b>	<b>Mr. Suresh Raman</b>
<b>Director Identification Number (DIN)</b>	07562480
<b>Nature of Directorship</b>	Executive Non-Independent Director
<b>Date of Birth / Age</b>	20.04.1968, 54 years
<b>Nationality</b>	Indian
<b>Date of first appointment on Board</b>	02.08.2016
<b>Qualification</b>	B.com
<b>Nature of Expertise</b>	Having an experience of more than 23 years in the field of Finance & Administration in Steel Industry.
<b>Terms and conditions of appointment/re-appointment</b>	Executive Non-Independent, liable to retire by rotation.
<b>Remuneration last drawn (2021-22)</b>	Details of remuneration is provided in Report of Corporate Governance forming a apart of Annual Report for the FY 2021-22
<b>Number of Meetings of the Board attended during the year (i e F.Y. 2021-22)</b>	18 out of 18 Board meetings, the details of the same, is morefully described in the Corporate Governance Report which forms part of the Annual Report
<b>*Directorships held in other Public Companies</b>	NIL
<b>**Memberships/Chairmanships of Committees in other Public Company/ies</b>	NIL
<b>No. of Shares held in the Company</b>	NIL
<b>Relationship with other Directors &amp; KMP of the Company</b>	NIL

\* Directorships in Private Limited Companies are excluded.

\*\* Membership and Chairmanship of only Audit Committees and Stakeholders' Relationship Committees have been included in the aforesaid table.