

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 Fifth Annual General Meeting of the Members of the Mahamaya Steel Industries Ltd will be held on Friday, 29th September, 2023 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 31st March, 2023 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.

Special Business:

3. **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 other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to the recommendation of the Audit Committee, the remuneration payable to M/s Sanat Joshi & Associates, Cost Accountants, Raipur (Firm Registration no. 000506), appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2024, amounting to Rs. 40,000/-- (Rupees Forty Thousand only) including reimbursement of out-of-pocket expenses if any plus GST as applicable 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.”

4. **Reappointment of Mr. Udayraj Singhania as an independent director.**

To consider and if thought fit, to pass the following resolution as a special resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee, and that of the Board, Mr. Udayraj Singhania (DIN: 02465416), who holds office as an independent director up to 21st September, 2023, be and is hereby reappointed as an independent director, not liable to retire by rotation, for a second term of 5 (five) years with effect from 22nd September, 2023 up to 21st September, 2028.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

5. 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 1st October, 2023 to 30th 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 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.”

6. To approve and fix 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 approve and fix the remuneration as set out in the statement annexed hereto, of Mrs. Rekha Agrawal (DIN: 00597156), Executive Director of the Company for the period from 1st April, 2023 to 31st March, 2026 in case of absence or inadequate Profits.

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.”

7. To approve and fix 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 approve and fix the remuneration as set out in the statement annexed hereto, of Mr. Suresh Raman (DIN: 07562480), Executive Director & CFO of the Company for the period i.e. from 1st April, 2023 to 31st March, 2026 in case of absence or inadequate Profits.

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.”

8. Approval of Related Party Transactions

To consider and, if thought fit, to pass, the following resolution as a **Ordinary 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 30th September, 2023 till 30th September, 2024.

(A) Sale, Purchase & Services to be received from Abhishek Steel Industries Limited (Limit of Rs. 200 Crore from 30th September, 2023 till 30th September, 2024)

- 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 30th September, 2023 till 30th September, 2024)

- 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 30th September, 2023 till 30th September, 2024)

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: 5th September, 2023

By Order of the Board

**Rajesh Agrawal
Managing Director
DIN: 00806417**

NOTES:

1. The Annual General Meeting (AGM) will be held on Friday, **29th September, 2023 at 12:00 Noon** (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) in compliance with the applicable provisions.
2. Ministry of Corporate Affairs ("MCA") vide its General Circular Nos.14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020, Circular No.20/2020 dated 5th May, 2020, Circular No.02/2021 dated 13th January, 2021, Circular No.19/2021 dated 8th December, 2021, Circular No.21/2021 dated 14th December, 2021, Circular No.02/2022 dated 5th May, 2022 and Circular No. 10/2022 dated 28th December, 2022 ("MCA Circulars") has permitted to conduct the Annual General Meeting through video conferencing ("VC") or other audio-visual means ("OAVM") upto 30th September, 2023. In compliance with the aforesaid MCA Circulars, the 35th Annual General Meeting ("35th AGM" or "Meeting") of the Members of the Company will be held through VC/OAVM, without the physical presence of the Members.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. 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. Body Corporates whose Authorized Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company in 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 and through E-voting.
5. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
 - a. **For shares held in electronic form:** to their Depository Participants (DPs)
 - b. **For shares held in physical form:** to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/ MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021. The Company has sent letters for furnishing the required details.
6. Members may please note that SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.

Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the website of the Company's Registrar and Transfer Agents www.linkintime.co.in. It may be noted that any service request can be processed only after the folio is KYC Compliant.

7. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of the Company's Registrar and Transfer Agents www.linkintime.co.in. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to the RTA in case the shares are held in physical form.
8. Members holding shares in physical form, are requested to convert their physical shareholding in to dematerialized shareholding. Please note that transfer of shares in physical form is not permissible as per SEBI guidelines. In this regard, the Members/legal heirs of deceased Members are also requested to open demat account simultaneously for dematerialising the shares to their demat account(s) after transmission of shares in their name by the RTA of the Company. 11. SEBI vide circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated 03rd November, 2021 and SEBI/HO/MIRSD/ MIRSD_RTAMB/ P/CIR/2021/687 dated 14th December, 2021 has provided the norms for furnishing PAN,

KYC details and Nomination by holders of physical securities. Pursuant to the aforesaid SEBI Circular, the Company has sent individual communications to all the Members holding shares of the Company in physical form. In case of physical shareholders who have not updated their KYC details may please submit Form ISR-1, Form ISR-2, Form ISR-3 and Form No. SH-13. The link for downloading the forms is available on the website of the Company's Registrar and Transfer Agents www.linkintime.co.in.

9. Those Shareholders whose email IDs are not registered can get their Email ID registered as follows:
 - Members holding shares in demat form can get their E-mail ID registered by contacting their respective Depository Participant.
 - Members holding shares in the physical form can get their E-mail ID registered by contacting our Registrar and Share Transfer Agent M/s. Link Intime India Pvt. Ltd on their email ID rnt.helpdesk@linkintime.co.in.
10. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice under **Note No. 25**.
12. As the Annual General Meeting of the Company is held through Video Conferencing/OAVM, we therefore request the members to submit questions if any at least 10 days in advance but not later than 25th September, 2023 relating to the business specified in this Notice of AGM on the Email ID – cs@mahamayagroup.in.
13. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2014 relating to the Ordinary and Special Business to be transacted at the Annual General Meeting is annexed hereto.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details directly to the Registrar and Share Transfer Agent.
15. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of AGM and explanatory statement on the date of AGM in electronic mode can send an email to cs@mahamayagroup.in.
16. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Information and other instruction relating to e-voting are given in this Notice under **Note No. 25**.
17. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2023 to 29th September, 2023 (both days inclusive).
18. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
19. Members desiring any information as regards to Accounts or any other matter to be placed at the AGM, are requested to write 10 days in advance to the Company through email on cs@mahamayagroup.in The same will be replied by the Company suitably.
20. Members are requested to notify any changes, in their address to the Company's Registrar & Share Transfer Agent, M/s. Link Intime India Pvt. Ltd., C-101, 1 Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083.
21. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.

22. Shareholders of the Company holding shares either in physical form or in Dematerialized forms as on Benpos date i.e. 1st **September, 2023** will receive Annual Report for the financial year 2022 - 23 through electronic mode only.
23. In terms of Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 34 and 36 of the Listing Regulations read with SEBI circular SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated 15th January, 2021, SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated 13th May, 2022 and SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated 05th January, 2023, Companies can send Annual Reports and other communications through electronic mode. Notice of the 35th AGM along with the Annual Report for F.Y. 2022-23 is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Physical copy of the Annual Report shall be sent to those Members who request for the same. The Member who wishes to obtain hard copy of the Annual Report can send a request for the same at email ID – cs@mahamayagroup.in mentioning Folio No/ DP ID and Client ID.
24. Pursuant to Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and in line with the MCA Circulars, the Notice calling the AGM and Annual Report has been uploaded on the website of the Company at www.mahamayagroup.in. 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 and www.nseindia.com respectively and is also available on the website of e-voting agency NSDL at the website address <https://www.evoting.nsdl.com/>
25. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

The remote e-voting period begins on 26th September, 2023 at 9:00 A.M. and ends on 28th September, 2023 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. 22nd September, 2023 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 22nd September 2023.

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:

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

	<p>meeting & voting during the meeting.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page

	by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL 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 e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & 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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com 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"> 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. 3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. <i>Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.</i> 4. Your User ID details are given below : 	
Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is

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

5. Password details for shareholders other than Individual shareholders are given below:
 - 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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on 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 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. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the ["Forgot User Details/Password?"](#) or ["Physical User Reset Password?"](#) option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of 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.
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). 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 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 35th AGM by email and holds shares as on the cut-off date i.e. Friday, 22nd September, 2023, may obtain the User ID and password by sending a request at 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 and on the website of NSDL 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.

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

Item no. 3

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on 29th May, 2023, 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 2023-24 at a remuneration of Rs. 40,000/- (Rupees Forty 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. 3 of the Notice for approval of the shareholders.

Item No. 4

Udayraj Singhania was appointed as an independent director of the Company pursuant to Section 149 of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 ("the Appointment Rules") by the Board, effective 22nd September, 2023, to hold office up to 21st September, 2028. The members at the AGM held on 30th September, 2019 had approved the same. He is due for retirement from the first term as an independent director on 21st September, 2023. The Nomination and Remuneration Committee (NRC), after taking into account the performance evaluation of Udayraj Singhania during his first term of 5 (five) years and considering his knowledge, acumen, expertise, experience and substantial contribution and time commitment, has recommended to the Board his reappointment for a second term of 5 (five) years. The NRC has considered his diverse skills, leadership capabilities, expertise in governance, finance, risk management, tax & regulatory advisory, business reorganization, and vast business experience, among others, as being key requirements for this role. In view of the above, the NRC and the Board are of the view that Udayraj Singhania possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to reappoint him as an independent director.

Based on the recommendation of the NRC, the Board, recommended the reappointment of Udayraj Singhania as an independent director, not liable to retire by rotation, for a second term of 5 (five) years effective 22nd September, 2023 to 21st September, 2028 (both days inclusive).

As per Section 149 of the Act, an independent director may hold office for two terms up to 5 (five) consecutive years each.

Udayraj Singhania fulfills the requirements of an independent director as laid down under Section 149(6) of the Act, and Regulation 16(1)(b) of the LODR Regulations.

The Company has received notice in writing pursuant to Section 160 of the Act, from a member proposing the reappointment of Udayraj Singhania for the office of independent director under the provisions of Section 149 of the Act. The Company has received all statutory disclosures / declarations from Udayraj Singhania, including

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Appointment Rules,
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and
- (iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

In the opinion of the Board and based on its evaluation, Udayraj Singhania fulfils the conditions specified in the Act, and Rules made thereunder and LODR Regulations for his reappointment as an independent director of the Company and he is independent of the Management of the Company.

A copy of the draft letter for the reappointment of Udayraj Singhania as an Independent Director setting out the terms and conditions is available for electronic inspection by the members during normal business hours on working days up to Friday, 29th September, 2023.

The Board considers that the continued association of Udayraj Singhania would be of immense benefit to the Company and is desirable to continue to avail his services as an independent director. The resolution seeks the approval of members for the reappointment of Udayraj Singhania as an independent director of the Company, for a second term of 5 (five) years effective 22nd September, 2023 to 21st September, 2028 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and his office shall not be liable to retire by rotation.

No director, KMP or their relatives except Bobby Parikh, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 4.

The Board recommends the special resolution as set out in Item no. 4 of this notice for the approval of members.

ITEM NO. 5, 6 & 7

Mr. Rajesh Agrawal

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

The Members of the Company at the Annual General Meeting held on 23rd 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 and approved by the Board, the Members of the Company at the Annual General Meeting held in previous year on 30th September, 2022 had approved the revision in remuneration of Mr. Rajesh Agrawal for the remaining period of his term.

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 on 5th September, 2023 approved further revision in remuneration of Mr. Rajesh Agrawal for his remaining term i.e. up to 30th 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. 5.

The Board of Directors recommend passing of the Special Resolution set out at Item No. 5 of the Notice.

Mrs. Rekha Agrawal

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

Further considering the contribution of Mrs. Rekha Agrawal and the progress made by the Company under her leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee and approved by the Board, the Members of the Company at the Annual General Meeting held in previous year on 30th September, 2022 had approved the revision in remuneration of Mrs. Rekha Agrawal for a period from 1st October, 2022 to 31st March, 2023.

Further as per the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 5th September, 2023 approved and fixed the remuneration of Mrs. Rekha Agrawal for the further period of three years from 1st April, 2023 to 31st March, 2026.

Now Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the 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. 6.

The Board of Directors recommend passing of the Special Resolution set out at Item No. 6 of the Notice.

Mr. Suresh Raman

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

Further considering the contribution of Mr. Suresh Raman and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee and approved by the Board, the Members of the Company at the Annual General Meeting held in previous year on 30th September, 2022 had approved the revision in remuneration of Mr. Suresh Raman for a period from 1st October, 2022 to 31st March, 2023.

Further as per the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 5th September, 2023 approved and fixed the remuneration of Mr. Suresh Raman for the further period of three years from 1st April, 2023 to 31st March, 2026.

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. 7

The Board of Directors recommend passing of the Special Resolution set out at Item No. 7 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	2022-23	2021-22
Turnover	64977.18	49532.57
Total Revenue	65074.22	49576.24
Profit Before Tax	528.01	492.12
Profit after Tax	417.10	314.67

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 51 years holds a Bachelor degree of Commerce. Mr. Rajesh Agrawal is having more than 22 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 50 years holds a Bachelor degree of Science. Mrs. Rekha Agrawal is having more than 19 years of experience in the field of General Administration.

Mr. Suresh Raman

Mr. Suresh Raman, aged 55 years holds a Bachelor degree of Commerce. Mr. Suresh Raman is having more than 24 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 22 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 19 years of experience in the field of General Administration.

Mr. Suresh Raman

Mr. Suresh Raman is having more than 24 years of experience in the field of Finance and Administration in Steel Industry.

Remuneration Proposed:

Mr. Rajesh Agrawal	-	Rs. 18, 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, 2023.

Item no. 8

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 30th September, 2023 till 30th September, 2024)

- 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 30th September, 2023 till 30th September, 2024)

- 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 30th September, 2023 till 30th September, 2024)

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:

8. Approval of Related Party Transactions

To consider and, if thought fit, to pass, the following resolution as a **Ordinary 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 30th September, 2023 till 30th September, 2024.

(A) Sale, Purchase & Services to be received from Abhishek Steel Industries Limited (Limit of Rs. 200 Crore from 30th September, 2023 till 30th September, 2024)

- 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 30th September, 2023 till 30th September, 2024)

- 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 30th September, 2023 till 30th September, 2024)

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: 5th September, 2023

By Order of the Board

**Rajesh Agrawal
Managing Director
DIN: 00806417**

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 Ordinary Resolution set out in Item No.8.

Place: Raipur

Date: 5th September, 2023

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:

Name of the Director	Mrs. Rekha Agrawal	Mr. Udayraj Singhania
Director Identification Number (DIN)	00597156	02465416
Nature of Directorship	Executive Director	Non-Executive Independent Director
Date of Birth / Age	22.03.1973, 50 years	24.05.1988, 35 years
Nationality	Indian	Indian
Date of first appointment on Board	19.06.2014	22.09.2018
Qualification	B.Sc.	CA
Nature of Expertise	Having an experience of more than 19 years in General Administration in Steel Industry.	Having an experience of more than 11 years of experience in the field of accountancy, auditing, and finance. He possess outstanding exposure as a Practicing Chartered Accountant with various prominent groups of varied industries.
Terms and conditions of appointment/re-appointment	Executive Non-Independent, liable to retire by rotation.	Non-Executive Independent Director for a period of 5 years not liable to retire by rotation.
Remuneration last drawn (2022-23)	As mentioned in the Corporate Governance Report (forming part of Annual Report 2022-23)	
Number of Meetings of the Board attended during the year (i.e. F.Y. 2022-23)	12 out of 12 Board meetings, the details of the same, is more fully described in the Corporate Governance Report which forms part of the Annual Report	12 out of 12 Board meetings, the details of the same, is more fully described in the Corporate Governance Report which forms part of the Annual Report
*Directorships held in other Public Companies	Abhishek Steel Industries Limited	None
**Memberships/Chairmanships of Committees in other Public Company/ies	None	None
No. of Shares held in the Company	1977477	NIL
Relationship with other Directors & KMP of the Company	Mrs. Rekha Agrawal is related to Mr. Rajesh Agrawal Managing Director of the Company	None

* 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.