

**NOTICE**

NOTICE is hereby given that **TWENTY SIXTH ANNUAL GENERAL MEETING** of the Members of **STEELCO GUJARAT LIMITED** will be held on Friday, 30th September, 2016 at 3:30 p.m. at its Registered Office at Plot No. 2, GIDC Estate, Palej – 392 220, Dist. Bharuch, Gujarat to transact the following business:

ORDINARY BUSINESS :

1. To consider & adopt Audited Financial Statements of the Company for the financial year ended 31st March, 2016 together with Report of Board and the Auditors thereon, and
2. To appoint a Director in place of Shri Vimal Chandaria, who retires by rotation and being, eligible offers himself for reappointment.
3. To appoint a Director in place of Shri Jiban Goswami, who retires by rotation and being, eligible offers himself for reappointment.
4. To appoint M/s. Mukesh M. Shah & Co., Chartered Accountants (Firm Registration No. 106625W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

SPECIAL BUSINESS:**5. TO APPROVE SALE OF LAND TO STEELCO COLOUR COATING LIMITED****To consider and if thought fit, to pass the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with applicable provisions of the Companies (meeting of Board and its powers) Rules, 2014 and all other provisions, laws, rules, as applicable and pursuant to approval of the Audit Committee and Board of Directors, and subject to approval of such appropriate authorities, as may be required, consent of the Shareholders to the Board of Directors (hereinafter referred to as the “Board”, which term shall include any committee constituted by the Board of Directors of the Company or any person(s) authorized by the Board to exercise the powers conferred on the Board of Directors of the Company by the resolution) be and is hereby accorded for entering into related party transaction by the Company by way of execution of necessary documents for sale of its partial unusable land, admeasuring of about 40470.9893 sq. mtrs at a consideration amounting to ₹ 15,00,00,000 (Rupees Fifteen Crores Only) to Steelco Colour Coating Ltd.”

“**RESOLVED FURTHER THAT** Shri Mitesh H. Shah, Managing Director, Shri Abhishek Jajoo, Chief Financial Officer and Shri Achal Thakkar, Company Secretary of the Company be and are hereby, severally authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to aforesaid transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”

6. TO APPROVE REMUNEATION OF COST AUDITOR FOR THE FINANCIAL YEAR ENDING 31ST MARCH, 2017**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, read with the Companies (Audit & Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, M/s. A. G. Tulsian & Co., Cost Accountants, Ahmedabad, PAN ABFFA7797L, Firm Regn. No. 100629, re-appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ended 31st March, 2017, be paid the remuneration as set out in statement annexed to the notice convening this meeting.

RESOLVED FURTHER THAT any Director of the Company and /or the Company Secretary be and are hereby severally authorized to do all the acts and deeds necessary and expedient for the purpose.”

7. TO APPROVE OFFER, ISSUANCE AND ALLOTMENT OF 6% NEW 3,00,00,000 REDEEMABLE CUMULATIVE NON-CONVERTIBLE PREFERENCE SHARES, EACH OF ₹ 10/- TO SPICA BUSINESS CORP, PANAMA**To consider and if thought fit, to pass the following resolution as a Special Resolution:**

“**RESOLVED THAT** in accordance with the provisions of Sections 42, 55, 62 and any other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder, and subject to approval of Bankers, CDR, if required and subject to approval under / compliance of provisions of the Foreign Exchange Management Act, 1999, the Foreign Exchange (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, the Securities and Exchanges Board of India (SEBI) Act, 1992 and regulations made thereunder and subject to approval of other requisite regulatory authorities, if any, approval be and is hereby accorded to the Board of Directors to offer, issue and allot 6% new 3,00,00,000 Redeemable Cumulative Non-Convertible Preference Shares redeemable as may be decided by the Board of Directors, subject to compliance of applicable laws, from time to time, each of ₹ 10 to SPICA Business Corp, Panama.”

“**RESOLVED FURTHER THAT** Shri Mitesh H. Shah, Managing Director and Shri Achal Thakkar, Company Secretary, be and are hereby severally authorised to take all necessary steps for implementation of the above proposal.”

**By order of the Board,
For Steelco Gujarat Limited**

**Place : Mumbai
Date : 12th August, 2016
CIN : L27110GJ1989PLC011748**

**Achal Thakkar
Company Secretary**

NOTES :

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND VOTE IN HIS STEAD. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Members desiring to seek any information pertaining to Annual Accounts and operations of the Company are requested to write their questions/queries to the Company Secretary of the Company so as to reach at least seven days before the date of the Annual General Meeting to enable the Company to keep the information available to the best extent possible.

Members are requested to intimate changes, if any, in their registered addresses to the Share Transfer Agent for shares held in physical format to their respective Depository Participant(s) for shares held in electronic form, quoting their Registered Folio Number / DP ID No. as the case may be in all the correspondence.

The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2016 to 30th September, 2016 (both days inclusive).

Members are requested to bring their copy of the Annual Report and the Attendance Slips at the Annual General Meeting.

Equity Shares of the Company are listed at BSE Ltd., P. J. Tower, Dalal Street, Mumbai.

Equity Shares of the Company are dematerialized with NSDL and CDSL.

All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's registered office at Plot No. 2, GIDC Estate, Palej – 392 220, Dist. Bharuch, Gujarat on all working days of the Company between 3:00 p.m. to 5:00 p.m. upto the date of Annual General Meeting.



Explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of item no. 5 to 7 is annexed hereto.

E-Voting:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members the facility to exercise their right to vote by electronic means. The facility of casting votes using an electronic voting system from a place other than the AGM venue ('remote e-voting') will be provided to the members by Central Depository Services (India) Limited (CDSL).

The Company is providing facility for voting by electronic means and the business may be transacted through such electronic voting. The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The e-voting period begins on 27th September, 2016 (9:00 a.m.) and ends on 29th September, 2016 (5:00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2016, may cast their vote electronically. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding share as on 23rd September, 2016, may obtain the login Id and password by sending request at helpdesk.evoting@cdslindia.com. The e-voting module shall be disabled by CDSL for voting after 29th September, 2016 (5.00 p.m.).

PROCEDURE FOR E- VOTING

A. The 'Step by Step' procedure and instructions for casting your vote electronically are as under:

- i. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
- ii. Next click on "Shareholders" tab to cast your votes.
- iii. Now Enter your User ID.
For CDSL: 16 digits beneficiary ID.
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

For members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digits alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company/Depository Participant are requested to use sequence number which is printed on address label/ sticker affixed on back page of the Annual Report.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login Password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that such company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN (160829025) for the Company (Steelco Gujarat Limited) on which you choose to vote.
- xi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO", for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- xiii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK" else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take print of the votes cast by you by clicking on "Click here to print" option on the Voting page.
- xvi. If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Note for Non - Individual Shareholders and Custodians.
 - o Non-individual shareholders (i.e. other than individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - o A scanned copy of Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - o After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - o The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - o A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - o In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- xviii. Shareholder can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Shri Devesh A. Pathak, Practicing Company Secretary (Membership No.FCS 4559), Vadodara has been appointed as Scrutinizer for conducting the e-voting process in a fair and transparent manner.



STEELCO GUJARAT LIMITED

The Scrutinizer shall, after conclusion of the voting at General meeting, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Consolidated Scrutinizer's Report of the votes cast in favor or against, not later than three days of the conclusion of the meeting. If any, forthwith to the Chairman of the Company or a person authorized by him.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.steelcogujarat.com and on the website of CDSL www.evoting.cdsi.com immediately after result is declared and shall be communicated to the stock exchanges, where the shares of the Company are listed.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013, TO THE ACCOMPANYING NOTICE DATED 12TH AUGUST, 2016.

Item No. 5

TO APPROVE SALE OF LAND TO STEELCO COLOUR COATING LIMITED

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The Board considered and approved the sale of excess land admeasuring of about 40470.9893 sq. mtrs at a consideration of about ₹ 15,00,00,000 (Rupees Fifteen Crores Only) to Steelco Colour Coating Limited, a related party, which was a Wholly Owned Subsidiary Company as on the date of execution of Agreement to Sell, but subsequently ceased to be subsidiary and remained a Related Party, subject to approval of the Shareholders and other statutory approvals, as may be required. The details of the same are as under:

Sr. No	Nature of transaction as per section 188 of Companies Act, 2013	Name of Directors / KMP who is related and nature of their relationship	Name of related party	Amount in ₹
1	Sales of land	Shri Mitesh H. Shah, Managing Director, by virtue of being Director in Steelco Colour Coating Limited	Steelco Colour Coating Ltd.	15,00,00,000
		Smt. Ameeta Trehan, Independent Director, by virtue of being Director in Steelco Colour Coating Limited	Steelco Colour Coating Ltd.	

In the light of provisions of the Companies Act, 2013, the Audit Committee and the Board of Directors of your Company have approved the proposed transaction that your Company may enter into with the related parties.

Your Directors recommend and seek your approval to the resolutions set out in item no. 5 of the accompanying notice by way of Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives other than Shri Mitesh H. Shah and Smt. Ameeta Trehan, Independent Director shall be deemed to be concerned or interested, financially or otherwise, in the resolution set out at item no. 5 of the notice.

Item No. 6

TO APPROVE FIXATION OF REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR ENDING 31ST MARCH, 2017

The Board, on the recommendation of the Audit Committee, has approved the re-appointment of M/s. A. G. Tulsian & Co., Cost Accountants, Ahmedabad, PAN ABFFA7797L, Firm Regn. No. 100629), to conduct the audit of the cost records of the Company for the financial year ending on 31st March, 2017 at a remuneration of ₹ 1.50 Lakhs plus Service Tax.

In accordance with the provisions of section 148 of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 the remuneration payable to the cost auditors has to be ratified by the shareholders of the Company.

Accordingly, the consent of the members is sought by way of ordinary resolution as set out at item no. 6 of the notice for ratification of the remuneration payable to the cost auditors for the financial year ending 31st March, 2017.

Your Directors recommend and seek your approval to the resolutions set out in item no. 6 of the accompanying notice by way of ordinary resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives shall be deemed to be concerned or interested, financially or otherwise, in the resolution set out at item no. 6 of the notice.

Item No.7

TO APPROVE OFFER, ISSUANCE AND ALLOTMENT UP TO 6% NEW 3,00,00,000 REDEEMABLE CUMULATIVE NON-CONVERTIBLE PREFERENCE SHARES, EACH OF ₹ 10/- TO SPICA BUSINESS CORP, PANAMA

In view of cash flow crunch and difficulties being faced by the Company in working capital management and considering proposed capex it was in-principally approved by the Board for infusion of funds upto ₹ 30.00 crores against issue and allotment of preference share capital to help the Company in betterment of its working capital / capex.

Accordingly, it is proposed to offer, issue and allot 6% new 3,00,00,000 Redeemable Cumulative Non-Convertible Preference Shares each of ₹ 10 to SPICA Business Corp, Panama, subject to approval of requisite regulatory authorities including shareholders and to authorize the officials of the Company to take necessary action for implementation of the same. Spica Business Corp, Panama is a holding Company of Spica Investments Limited, Mauritius, which is holding Company of Steelco Gujarat Limited.

Accordingly, the consent of the members is sought for passing a Special Resolution as set out at item no. 7 of the notice.

Your Directors recommend and seek your approval to the resolutions set out in item no. 7 of the accompanying notice by way of special resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives, except Shri Rashmi Chandaria and Shri Vimal Chandaria shall be deemed to be concerned or interested, financially or otherwise, in the resolution set out at item no. 7 of the notice.

By order of the Board,
For Steelco Gujarat Limited

Place : Mumbai
Date : 12th August, 2016
CIN : L27110GJ1989PLC011748

Achal Thakkar
Company Secretary

STEELCO GUJARAT LIMITED

Regd. Office: Plot No. 2, G.I.D.C. Estate, National Highway No. 8, Palej - 392 220, Dist. Bharuch, Gujarat.

Phone -91-2642-277 479 / 480 / 481, Fax : 91-2642-277 307

E-mail : sgl@steelcogujarat.com Website : www.steelcogujarat.com

CIN: L27110GJ1989PLC011748

PROXY FORM

Name of the Member(s):
Registered Address:
.....E-mail Id:
Folio No./ DP Id & Client Id:

I/We, being the member (s) of shares of the Steelco Gujarat Limited, hereby appoint:

- Name : Address :
Email Id : Signature :
- Name : Address :
Email Id : Signature :
- Name : Address :
Email Id : Signature :

as my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the 26th Annual General Meeting of the Company to be held on Friday, 30th September, 2016 at 3:30 P.M. and at any adjournment thereof in respect of resolutions are indicated below:

Reso. No.	Description	Optional	
		For	Against
	ORDINARY BUSINESS:		
1	To consider and adopt Audited Financial Statements of the Company for the financial year ended 31 st March, 2016 together with Report of Board and the Auditors thereon.		
2	To appoint a Director in place of Shri Vimal Chandaria, who retires by rotation and being, eligible offers himself for reappointment.		
3	To appoint a Director in place of Shri Jiban Goswami, who retires by rotation and being, eligible offers himself for reappointment.		
4	To appoint M/s. Mukesh M. Shah & Co., Chartered Accountants as Statutory Auditors of the Company and fixing their remuneration.		
	SPECIAL BUSINESS:		
5	To approve sale of land to Steelco Colour Coating Limited.		
6	To approve remuneration of Cost Auditors for the Financial Year ending 31 st March, 2017.		
7	To approve offer, issuance and allotment of 6% new 3,00,00,000 Redeemable Cumulative Non-Convertible Preference Shares, each of Rupees 10/- Spica Business Corp, Panama.		

Signed this on ____ day of _____, 2016

Signature of Shareholder:



Note: This Proxy Form in order to be effective should be duly completed and deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

STEELCO GUJARAT LIMITED

Regd. Office: Plot No. 2, G.I.D.C. Estate, National Highway No. 8, Palej - 392 220, Dist. Bharuch, Gujarat.

Phone -91-2642-277 479 / 480 / 481, Fax : 91-2642-277 307

E-mail : sgl@steelcogujarat.com Website : www.steelcogujarat.com

CIN: L27110GJ1989PLC011748

ATTENDANCE SLIP

Folio No./DP Id - Client Id : _____

No. of Shares held : _____

I/We hereby record my/our presence at the 26th Annual General Meeting of Members of the Company being held at its Registered Office at Plot No. 2, GIDC Estate, Palej – 392 220, Dist. Bharuch, Gujarat, on Friday, 30th September, 2016 at 3:30 P.M.

Member's / Proxy's Name (in Block Letters)

Member's / Proxy's Signature

Note :

A Member/Proxy attending the meeting must complete this Attendance Slip and hand it over at entrance of meeting hall.



ROUTE MAP TO STEELCO GUJARAT LTD.

