
STEELCO GUJARAT LIMITED

CIN : L27110GJ1989PLC011748

REGD. OFFICE & WORKS : Plot No. 2, G.I.D.C. Estate, P.O. Palej - 392 220, Dist. Bharuch, Gujarat, India.

Ph. : 02642-277 479 / 481, 277326 **Fax :** 02642-277 307 **E-mail :** sgl@steelcogujarat.com **Website :** www.steelcogujarat.com

NOTICE

NOTICE is hereby given that the **2nd Extraordinary General Meeting** of the Members of **Steelco Gujarat Limited** will be held on **Tuesday, 11th June, 2019** at **11:00 A.M.** at its **Registered Office** situated at Plot No. 2, GIDC Estate, Palej – 392220, Dist. Bharuch, Gujarat to transact the following business:

SPECIAL BUSINESS:

Item No. 1 –

To consider and approve the Loan Facility Agreement with M/s. Spica Business Corp. Panama for USD 8.5 Million.

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

“**RESOLVED THAT** pursuant to the provisions of Section 180 (i) (c), 188 and any other applicable provisions, if any, of the Companies Act, 2013 read with Rules thereunder [including any statutory modification(s) or re enactment(s) thereof, for the time being in force] and pursuant to Regulation 23 and other applicable regulations, if any, SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 and subject to and in accordance with the provisions of other applicable laws, regulations, notification, circulars and rules, as amended from time to time, including the provisions of Memorandum & Articles of Association of the Company, Foreign Exchange Management Act, 1999 and Rules and Regulations made thereunder (FEMA Regulations) and pursuant to approval of the Audit Committee and the Board of Directors at their respective meetings held on 30th April, 2019, the consent of members be and is hereby accorded to borrow upto of USD 8.5 Million from M/s. Spica Business Corp., Republic of Panama as an interest free Unsecured Loan (External Commercial Borrowing) (“ECB”) loan, for a period of 5 years, on the terms and conditions as set out in the agreement approved by the Audit Committee and the Board at their respective meetings, even if the aggregate of aforesaid loan and other borrowings already made may exceed the paid up capital and free reserve but not exceeding Rs.400 crores and Shri Amish H. Mehta, Non Executive Chairman and Shri Mitesh H. Shah, Managing Director, be and are hereby authorized severally / jointly to negotiate on terms & conditions including but not limited to the amount (including change in amount, if any, when required) rate of interest, tenure etc., of the ECB loans and to further finalize execute sign, amend, modify, renew such agreements, schedules, annexes, supplements, memorandums, writings, deeds, papers, letters and documents as may be required for borrowing of such loans and to submit the necessary documents, obtain necessary approvals and provide the desired information to the relevant authorities, on behalf of the Company for the purpose of obtaining the said ECB loan and such ECB loan may be drawn either in lump sum or different tranches up to the aforesaid amount for the purpose of payment of One Time Settlement amount as per the proposal submitted by the Company and as per the letter issued by the State Bank of India dated 31st December, 2018.”

“**RESOLVED FURTHER THAT** Shri Mitesh H. Shah, Managing Director, and Shri Hament Kumar Nandawat, Chief Financial Officer and Shri Achal Thakkar, Company Secretary of the Company be and are hereby severally / jointly authorized to do all such things, acts, deeds, things, matters as they may consider necessary and expedient to give effect to the above resolution including but not limited to filing of necessary statutory documentation with the statutory authorities, as may be applicable, from time to time.”

“**RESOLVED FURTHER THAT** wherever required the Common Seal of the Company be affixed on the agreements, schedules, annexures, amendments, modifications, supplements, memorandum, writings, deeds, papers, letters and documents in terms of the Articles of Associations of the Company.”

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

**Place : Palej, Bharuch
Date : 13th May, 2019
CIN : L27110GJ1989PLC011748**

**ACHAL S. THAKKAR
Company Secretary**

NOTES :

THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, IN RESPECT OF THE SPECIAL BUSINESS TO BE TRANSACTED AT THE EXTRA ORDINARY GENERAL MEETING (EGM), AS SET OUT THE MATERIAL FACTS IN RESPECT OF THE BUSINESS UNDER ITEM NO. 1 SET OUT ABOVE AND AS REQUIRED PURSUANT TO REGULATION(S) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“THE LISTING REGULATIONS”) AND AS REQUIRED UNDER SECRETARIAL STANDARD ON GENERAL MEETING (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA IS ANNEXED HERETO.

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING ON HIS/HER BEHALF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Proxy in the prescribed Form No. MGT - 11 as enclosed herewith, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, signed and stamped, not less than 48 (Forty Eight) hours before the time of holding this Extraordinary General Meeting (“EGM”).

Pursuant to Section 113 of the Companies Act, 2013 (the “Act”) and rules framed there under, the corporate members intending to send their authorized representatives to attend the EGM are requested to send to the Company, a certified copy of the Board Resolution or Power of Attorney, if any, authorizing their representative(s) to attend and vote, on their behalf, at the Extra Ordinary General Meeting (EGM).

Members desiring any information relating to the business to be transacted at the EGM, 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 Extra Ordinary General Meeting (EGM) to enable the Company to keep the information available to the best extent possible.

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.

The Register of Directors and Key Managerial Personnel(s) and their shareholding maintained under Section 170 of the Act along with other Statutory Registers as required under the provisions of Act, and 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. up to the date of Extra Ordinary General Meeting.

Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item no. 1 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 Obligations & 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 EGM venue (‘remote e-voting’) will be provided to the members by Link Intime India Private Limited (LIPL).

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 8th June, 2019 (9:00 a.m.) and ends on 10th June, 2019 (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 4th June, 2019, may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting after 11th June, 2019 (5.00 p.m.).

Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holds shares as on 4th June, 2019, may obtain the login ID and password by following instructions given at notice which is uploaded at <https://instavote.linkintime.co.in> or sending request at enotices@linkintime.co.in.

PROCEDURE FOR E- VOTING

Instructions for shareholders to vote electronically:

- Log-in to e-Voting website of Link Intime India Private Limited (LIPL)

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on “Login” tab, available under ‘Shareholders’ section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on “SUBMIT”.
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company.

5. Your Password details are given below:

If you are using e-Voting system of LIPL: [https:// instavote.linkintime.co.in](https://instavote.linkintime.co.in) for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit 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 depository participant or in the company record, are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number. - Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: [https:// instavote.linkintime.co.in](https://instavote.linkintime.co.in), and /or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View Event No. “190057” of the Company, you choose to vote.
7. On the voting page, you will see “Resolution Description” and against the same the option “Favour / Against” for voting. Cast your vote by selecting appropriate option i.e. Favour / Against as desired.
Enter the number of shares (which represents no. of votes) as on the cut-off date under Favour / Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour / Against’.
8. If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.
9. After selecting the appropriate option i.e. Favour / Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the print out of the votes cast by you by clicking on “Print” option on the Voting page.

- **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorized representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event"

- Shareholders holding multiple folios / demat account shall choose the voting process separately for each of the folios / demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email toenotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

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

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 forty eight hours 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 LIIPL <https://instavote.linkintime.co.in> 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 PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

To consider and approve the Loan Facility Agreement with M/s. Spica Business Corp. Panama for USD 8.5 Million.

Your Directors at their meeting held on 30th April, 2019, on recommendation and approval of the Audit committee at their meeting held on 30th April, 2019, (prior to the Board Meeting), have accorded their consent to obtain Unsecured Loan from Spica Business Corp, Republic of Panama and agreement was executed for USD 8.5 Million, which is equivalent to amount proposed in the One-Time Settlement proposal of the Company of Rs.58.25 crores. The amount of borrowing of USD 8.5 Million is without any interest and is for a period of 5 years, taken / to be taken in one or more tranches. This unsecured loan would help the Company to finance the One-Time Settlement (OTS) proposal submitted to the lenders and is subject to the approval of the lenders. Since the transaction of availing loan would be from M/s. Spica Business Corp. Republic of Panama, a related party, being an ultimate holding Company, it would necessitate approval of shareholders in compliance with the section 180 (i) (c), 188 and applicable provisions, if any of the Companies Act, 2013 read with Regulation 23 and other regulations applicable, if any, of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

Documents referred to in the resolution will be available for inspection during working hours of the Company on all working days except Saturday and Sundays, upto 11th June , 2019 at the Registered office of the Company.

Your directors recommend and seek your approval to the resolution, as appearing in item no. 1 of the accompanying notice, by way of Special Resolution.

Neither of the Directors / Key Managerial Personnel of the Company nor any of their relative(s) shall be deemed to be concerned or interested, financially or otherwise, in the resolution set out at item no. 1 of the notice.

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

**Place : Palej, Bharuch
Date : 13th May, 2019
CIN : L27110GJ1989PLC011748**

**ACHAL S. THAKKAR
Company Secretary**

STEELCO GUJARAT LIMITED

CIN : L27110GJ1989PLC011748

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Ph. : 02642-277 479 / 481, 277326 **Fax :** 02642-277 307 **E-mail :** sgl@steelcogujarat.com **Website :** www.steelcogujarat.com

FORM NO. MGT-11

PROXY FORM

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

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:

1. Name : Address :
Email Id : Signature :
2. Name : Address :
Email Id : Signature :
3. 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 **2nd Extra Ordinary General Meeting** of the Company to be held on **Tuesday, 11th June, 2019** at **11:00 A.M.** at its **Registered Office** situated at Plot No. 2, GIDC Estate, Palej – 392 220, Dist. Bharuch, Gujarat and at any adjournment thereof in respect of resolutions are indicated below:

Reso. No.	Description	Optional	
		For	Against
	SPECIAL BUSINESS:		
1	Special Resolution : To consider and approve the Loan Facility Agreement with M/s. Spica Business Corp. Panama for USD 8.5 Million		

Signed this on _____ day of _____, 2019

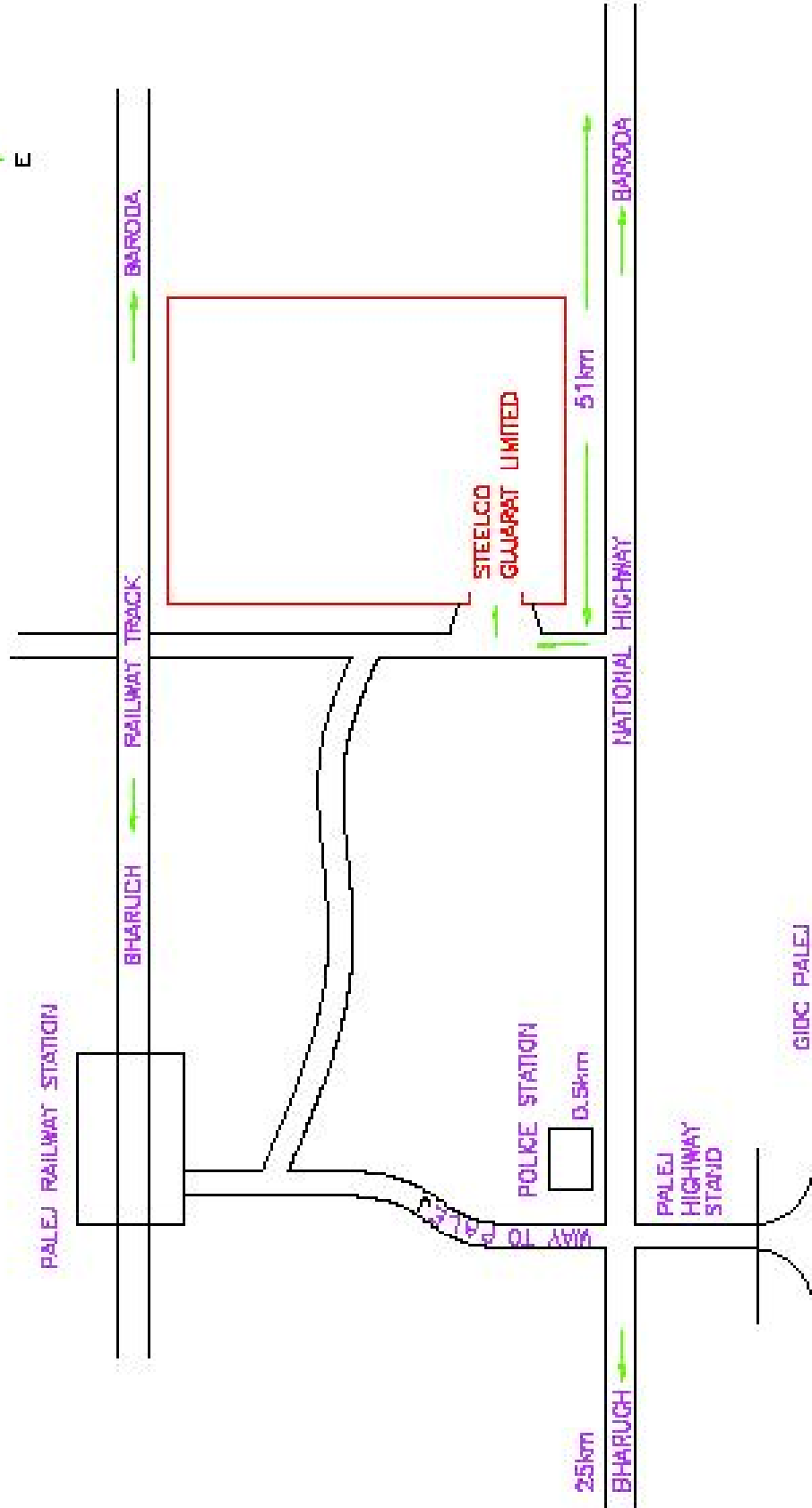
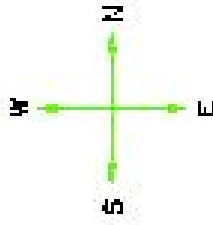


Signature of Shareholder :

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.

ROUTE MAP TO STEELCO GUJARAT LTD.



STEELCO GUJARAT LIMITED

CIN : L27110GJ1989PLC011748

REGD. OFFICE & WORKS : Plot No. 2, G.I.D.C. Estate, P.O. Palej - 392 220, Dist. Bharuch, Gujarat, India.

Ph. : 02642-277 479 / 481, 277326 **Fax :** 02642-277 307 **E-mail :** sgl@steelcogujarat.com **Website :** www.steelcogujarat.com

ATTENDANCE SLIP

Folio No./DP Id - Client Id : _____

No. of Shares held : _____

I/We hereby record my/our presence at the **2nd Extra Ordinary General Meeting** of the Company to be held on **Tuesday, 11th June, 2019** at **11:00 A.M.** at its **Registered Office** situated at Plot No. 2, GIDC Estate, Palej – 392 220, Dist. Bharuch, Gujarat.

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.

STEELCO GUJARAT LIMITED

CIN : L27110GJ1989PLC011748

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