

NOTICE

Notice is hereby given that 29th Annual General Meeting of the Members of Steelco Gujarat Limited will be held on Monday, 26th August, 2019 at 11:30 A.M. at its Registered Office at Plot No. 2, GIDC Estate, Palej – 392 220, Dist. Bharuch, Gujarat to transact the following business:

ORDINARY BUSINESS :

Item No. 1 – To consider and adopt of Audited Financial Statements.

To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019 and the Reports of the Board of Directors and the Auditors thereon.

Item No. 2 – To consider and approve re-appointment of a retiring Director.

To appoint a Director in the place of Shri Amish H. Mehta (DIN: 07068022), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 3 – To consider and approve fixation of remuneration of Cost Auditors of the Company for year ending 31st March, 2020.

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 and the Companies (Cost Records and Audit) Rules, 2014 and other applicable provisions, if any [including any statutory modification(s) or re-enactment(s) thereof], for the time being in force, the appointment of M/s. Y. S. Thakar & Co., Cost and Management Accountants in practice, be and is hereby approved to conduct the audit of cost accounting records of the company for the financial year 2019-20 on a remuneration (plus applicable GST and out of pocket expenses) as set out in statement annexed to the notice convening this meeting.”

“**RESOLVED FURTHER THAT** the Board of Directors and / or the Company Secretary of the Company be and are, hereby jointly and severally authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to the aforesaid resolution/s.”

Item No. 4 - To consider and approve waiver of recovery of excess managerial remuneration to Shri Mitesh H. Shah, Managing Director

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force], the consent of the Company be and is hereby accorded to the waiver of recover of excess remuneration paid / payable / recovered from Shri Mitesh H. Shah (DIN : 07013137) as a Managing Director upto Rs.241.87 Lakhs, as set out in the explanatory statement.”

“**RESOLVED FURTHER THAT** any of the Directors, Chief Financial Officer and Company Secretary be and are hereby severally authorised to do all the acts and deeds necessary and expedient for the purpose including to sign and file necessary forms, documents, deeds, etc. as may be required.”

Item No. 5 - To consider and approve variation / modification in terms of appointment and remuneration of Shri Mitesh H. Shah, Managing Director.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and in modification of the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors at their respective meetings held on 30th August, 2017 and the approval of the shareholders at their Annual General Meeting held on 29th September, 2017, in respect of the terms of appointment and remuneration of Shri Mitesh H. Shah, as a Managing Director, for a period of three years from 14th November, 2017 to 13th November, 2020 inter alia with a liberty to the Board of Directors to alter and/or to vary the terms and conditions of his appointment, including the terms of remuneration, approval, be and is hereby granted, pursuant to recommendation of the Nomination & Remuneration Committee at its meeting held on 19th July, 2019, to make necessary modification, by way of ratification in respect of the tenure completed and for residual tenure, by substitution of existing clause by new clause as follows :

I. PERQUISITIES AND ALLOWANCES

PART B

- i. Contribution to provident fund as per the company's rules, superannuation fund or annuity fund @ 15% of the basic pay

“**RESOLVED FURTHER THAT** any of the Directors, Chief Financial Officer and Company Secretary be and are hereby severally authorised to do all the acts and deeds necessary and expedient for the purpose including to sign and file necessary e-Forms, etc. with the office of Registrar of Companies, Gujarat, pursuant to the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.”

Item No. 6 – To consider re-appointment of Smt. Ameeta Trehan 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, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or reenactment(s) thereof for the time being in force], and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), Smt. Ameeta Trehan (DIN: 07087510) who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act read with Regulation 16(1)(b) of the Listing Regulations and who is eligible for appointment/re-appointment, and in respect of whom the Company has received requisite notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is, hereby appointed as a Non-Executive Independent Director of the Company for a period of five (5) years, with effect from 16th May, 2020 to 15th May, 2025.”

“**RESOLVED FURTHER THAT** any of the Directors and Company Secretary of the Company, be and are, hereby jointly and severally authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to the aforesaid resolution/s.”

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

**Place : Mumbai
Date : 19th July, 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 BUSINESS TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING (AGM), AS SETTING OUT THE MATERIAL FACTS AND THE RELEVANT DETAILS OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT UNDER ITEM NO. 2 ABOVE AS REQUIRED UNDER REGULATION 26(4) & 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“THE LISTING REGULATIONS”) AND AS REQUIRED UNDER SECRETARIAL STANDARDS ON GENERAL MEETINGS (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 Annual General Meeting (“AGM”).

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 AGM 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 AGM.

Members desiring any information as regards the 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 17th August, 2019 to 26th August, 2019 (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.

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 excluding Saturdays, Sundays and all public holidays between 3:00 p.m. to 5:00 p.m. up to the date of Annual General Meeting.

Explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of item no. 3 to 6 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 and 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 23rd August, 2019 (9:00 a.m.) and ends on 25th August, 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 19th August, 2019, may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting after 25th August, 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 16th August, 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> 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>, 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:

- 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. "190140" of the Company, you choose to vote.

- 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'.

- If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
- 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.
- Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- 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 to enotices@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 LIPL <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.

Details of the Directors seeking appointment / reappointment at the forthcoming Annual General Meeting under regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 read with the provisions of Secretarial Standards – 2.

Name of Director	Shri Amish H. Mehta	Smt. Ameeta Trehan
DIN	07068022	07087510
Date of Birth	14.11.1959	10/12/1962
Date on which first appointed on the Board	24.05.2017	16/05/2015
Expertise in specific functional area	Total experience of more than 3 decades in the field of corporate finance, accountancy and corporate laws across various organizations globally.	Total experience of 39 years, out of which 22 years with Corporation Bank as a banker specializing in Corporate Finance. Having specialization in stressed asset resolution which comes from work experience with Premier ARC, Asset Reconstruction Company (India) Ltd. and newly established ARC, CFM Asset Reconstruction Private Ltd. with whom she was associated in key Managerial position (President) responsible for establishment of ARC, Business Development, Corporate Governance and Compliance.
Qualification	Chartered Accountant Company Secretary	Master's Degree in Commerce from University of Mumbai. Certified associate of Indian Institute of Bankers Done Leadership program with Wharton University, Pennsylvania
List of public companies / listed companies in which outside directorship held as on 31 st March, 2019	NIL	3
Membership / Chairmanship of Committees on other Company's Boards / other listed Company's Boards	NIL	Galada Power & Telecommunication Ltd. – Listed company Audit Comm-Member/Chairperson Nomination & Remuneration Comm - Member Stakeholders' Grievance Comm –Chairperson
No. of Shares held	NIL	NIL
Terms and conditions of reappointment	Reappointment as Non-Executive Director, liable to retire by rotation	Reappointment as an Independent Director
Details of remuneration sought to be paid and remuneration last drawn	As detailed in the Corporate Governance Report	As detailed in the Corporate Governance Report
Relationship with other Directors, Manager and other Key Managerial Personnel	Not related.	Not related.
Number of Meetings attended during the year	As detailed in the Corporate Governance Report	As detailed in the Corporate Governance Report
Performance evaluation report of Independent Director / summary thereof	Not Applicable	The Board has found satisfaction on evaluation process with valuable contribution provided, esp. on commercial and banking aspects towards resolution plan and revival of the Company.

ANNEXURE TO NOTICE

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

Item No. 3 – To consider and approve fixation of remuneration of Cost Auditors of the Company for year ending 31st March, 2020.

The Board, on the recommendation of the Audit Committee, has approved the appointment, M/s. Y. S. Thakar & Co., Cost & Management Accountants in Practice, (FRN 000318) as Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the financial year ending on 31st March, 2020 at a remuneration of Rs.1,00,000 (Rupees One Lakh Only) plus GST and out of pocket expenses, if any.

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 shall be determined by the shareholders of the Company.

Accordingly, your Directors recommend and seek your approval to the resolution as set out in item no.3 of the accompanying notice by way of Ordinary Resolution.

Neither any 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. 3 of the notice.

Item No. 4 - To consider and approve waiver of recovery of excess managerial remuneration to Shri Mitesh H. Shah, Managing Director

The Board, on the recommendation of Nomination and Remuneration Committee, recommended for further approval of the shareholders, the waiver of recovery of excess managerial remuneration to Shri Mitesh H. Shah, Managing Director.

An application was made once again for re consideration of remuneration paid to Shri Mitesh H. Shah, Managing Director; to Ministry of Corporate Affairs for the FY 2016-17 (earlier approval received for Rs.84 Lakhs against which application for reconsideration / waiver of excess payment was made). However, with new amendment effective from 12th September, 2018, the application for approval of MCA has been abated by MCA as per their communication dated 5th October, 2018 and therefore, the approval of Rs.84 Lakhs for the FY 2016-17 shall only survive and therefore, the payment in excess of the said limit of Rs.84 Lakhs, i.e. Rs.43.16 Lakhs has been identified excess remuneration and is recoverable from Shri Mitesh H. Shah, Managing Director for FY 2016-17.

The lenders at their joint lenders meeting held on 8th May, 2019 minutes of which was received on 4th July, 2019, have re-affirmed their approval of Rs.60 Lakhs per annum for financial year 2017-18 and financial year 2018-19, even though request made by the Company in view of the detailed justification given in the explanatory statements to the notice of 27th Annual General Meeting and the nature, size and complexity of the business with existing stressed situation. In view of this, the excess remuneration identified for the FY 2017-18 is Rs.91.59 Lakhs (Rs.151.60 Lakhs total remuneration less approved amount of Rs.60 Lakhs) and for the FY 2018-19, (Rs.167.12 Lakhs total remuneration less approved amount of Rs.60 Lakhs). Further, for FY 2018-19, in view of financial situation, the remuneration paid was only to the tune of Rs.102.86 Lakhs and hence, the excess remuneration paid as identified in view of the actual remuneration paid, comes to Rs.42.86 Lakhs in the books of accounts and the balance was provided for / reversed in the books of accounts.

The excess remuneration as mentioned for FY 2016-17 above was identified as excess, on 5th October, 2018 (i.e. the date of receipt of communication from MCA) and the excess remuneration as mentioned for FY 2017-18 and 2018-19 was identified as excess, on 4th July, 2019 (i.e. date of receipt of minutes JLM). The aforesaid amounts of excess remuneration amount recovered / to be recovered, are held in trust in view of seeking approval from the shareholders for waiver of recovery of such remuneration. Pursuant to provisions of Section 149 of the Companies act, 2013, based on the recommendation of Nomination Remuneration Committee at their meeting held on 19th July, 2019, your Directors seek waiver of recovery of excess remuneration aggregating to Rs.241.87 Lakhs through Special Resolution, which is within two years timeline from the date when the sum became refundable.

Accordingly, your Directors recommend and seek your approval to the resolution as set out in item no.4 of the accompanying notice by way of Special Resolution.

Neither any of the Directors /Key Managerial Personnel of the Company nor any of their relative(s), except Shri Mitesh H. Shah, shall be deemed to be concerned or interested, financially or otherwise, in the resolution as set out at item no. 4 of the notice.

Item No. 5 – To consider and approve variation / modification in terms of appointment and remuneration of Shri Mitesh H. Shah, Managing Director

Shri Mitesh H. Shah was re-appointed as a Managing Director of the Company for a period of three (3) years from 14.11.2017 to 13.11.2020 on the terms and conditions as recommended by the Nomination & Remuneration Committee, the Board of Directors and as approved by the Shareholders of the Company at their Annual General Meeting held on 29th September, 2017 and as per the terms of appointment including remuneration as per the resolution passed by them.

With respect to the perquisites under (i) Part B of the Terms of remuneration, regarding Contribution to provident fund, superannuation fund or annuity fund, for better simplicity and clear interpretation, it is proposed to ratify the payment made under Part B, point (i) and further amend the same for further period of his appointment. Based on the recommendation of Nomination Remuneration Committee at its meeting

held on 19th July, 2019, your Directors seek your approval on variation in terms of appointment and remuneration of the Managing Director through Special Resolution.

Accordingly, your Directors recommend and seek your approval to the resolution as set out in item no.5 of the accompanying notice by way of Special Resolution.

Neither any of the Directors /Key Managerial Personnel of the company nor any of their relative(s), except Shri Mitesh H. Shah shall be deemed to be concerned or interested, financially or otherwise, in the resolution as set out at item no. 5 of the notice.

Item No. 6 - To consider reappointment of Smt. Ameeta Trehan as an Independent Director.

Smt. Ameeta Trehan was appointed as an Independent Director, w.e.f. 16th May, 2015 for a period of five (5) years and hence, her tenure expires on 15th May, 2020. In view of the said expiry of tenure, her willingness to be re-appointed for a further period of five (5) years and in view of valuable contribution made by her during her tenure as an Independent Director to the Board of the Company, the Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on 19th July, 2019, have recommended her re-appointment for a period of five (5) years from 16th May, 2020 to 15th May, 2025.

The Company has received from Smt. Ameeta Trehan (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) an intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2), (iii) Certificate of Independence under Section 149(6) of Companies Act, 2013 and other applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The profile and specific areas of expertise of Smt. Ameeta Trehan are provided in the Corporate Governance Report.

In the opinion of the Board, she fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as a Non-Executive Independent Director of the Company and is independent of the management. The copy of the draft letter for her appointment as a Non-Executive Independent Director would be available for inspection by the members at the Registered Office of the Company on any working day of the company, excluding Saturdays, Sundays and Public Holidays between 3:00 p.m. to 5:00 p.m. upto the date of the Annual General Meeting.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to avail her services as a Non-Executive Independent Director. The Company has received the proposal for her reappointment as a Director as per applicable rules and regulations.

Smt. Ameeta Trehan does not hold any Equity Shares of the Company. Her brief profile is available in Corporate Governance Report / this notice of Annual General Meeting.

Accordingly, your Directors recommend and seek your approval to the resolution as set out in item no.6 of the accompanying notice by way of Special Resolution.

Neither any of the Directors /Key Managerial Personnel of the Company nor any of their relative(s), except Smt. Ameeta Trehan shall be deemed to be concerned or interested, financially or otherwise, in the resolution as set out at item no. 6 of the notice.

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

**Place : Mumbai
Date : 19th July, 2019
CIN : L27110GJ1989PLC011748**

**Achal S. 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.
Tel No 02642-277 479 / 480 / 481, Fax : 277 307 E-mail : sgl@steelcogujarat.com Website : www.steelcogujarat.com
CIN: L27110GJ1989PLC011748

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 Extraordinary General Meeting of the Company to be held on 26th August, 2019, 10:30 A.M. at its **Registered Office** 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
	ORDINARY BUSINESS:		
1	To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31 st March, 2019 and the Reports of the Board of Directors and the Auditors thereon.		
2	To appoint a Director in the place of Shri Amish H. Mehta (DIN: 07068022), who retires by rotation and being eligible, offers himself for re-appointment.		
	SPECIAL BUSINESS:		
3	To consider and approve fixation of remuneration of Cost Auditors of the Company for year ending 31 st March, 2020.		
4.	To consider and approve waiver of recovery of excess managerial remuneration to Shri Mitesh H. Shah, Managing Director.		
5.	To consider and approve variation / modification in terms of appointment and remuneration of Shri Mitesh H. Shah, Managing Director.		
6.	To consider reappointment of Smt. Ameeta Trehan as an Independent Director.		

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.



STEELCO GUJARAT LIMITED

Regd. Office: Plot No. 2, G.I.D.C. Estate, National Highway No. 8, Palej - 392 220, Dist. Bharuch, Gujarat.
Tel No 02642-277 479 / 480 / 481, Fax : 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 29th Annual General Meeting of Members of the Company being held at its registered office at Plot No.2, GIDC Estate, Palej – 392220, Dist. Bharuch, Gujarat, on Monday, 26th August, 2019 at 10:30 A.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 the entrance of the meeting hall.

ROUTE MAP TO STEELCO GUJARAT LTD.

