

NOTICE

Notice is hereby given that 34th Annual General Meeting of the Members of Steelco Gujarat Limited will be held on Monday, 23rd September, 2024 at 11:00 A.M. through Video conferencing (“VC”/ Other Audio-Visual Means (“OAVM”) facility at the deemed venue at the Registered Office of the Company at Plot No. 2, GIDC Estate, Palej – 392 220, Dist. Bharuch, Gujarat to transact the following business:

ORDINARY BUSINESS:

Item No. 1 – To consider, receive and adopt the Audited Financial Statements of the Company together with notes attached thereto for the financial year ended on 31st March, 2024 along with the reports of the Board of Directors and Auditors thereon.

Item No. 2 - To appoint M/s. M Sahu & Co., Chartered Accountants as Statutory 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 139 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force], M/s. M Sahu & Co., Chartered Accountants (Firm registration number: 130001W), be and are hereby appointed as statutory auditors of the Company to hold office for a term of five years from the conclusion of this 34th Annual General Meeting till the conclusion of the 39th Annual General Meeting of the Company, on such remuneration as may be decided by any Director of the Company in consultation with M/s. M Sahu & Co., Chartered Accountants

RESOLVED FURTHER THAT any of the Directors and Key Managerial Personnel of the Company, be and are, hereby severally authorized to do all the acts and deeds necessary and expedient for the purpose including to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with Ministry of Corporate Affairs and intimation to the Stock Exchange.”

SPECIAL BUSINESS:

Item No. 3 - To approve appointment of M Sahu & Co., Chartered Accountants as Statutory Auditors in terms of Resolution Plan to hold office upto the conclusion of the next Annual General Meeting

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT approval, be and is hereby accorded to the appointment of M/s M. Sahu & Co., Chartered Accountants, (Firm Registration No. 130001W) in terms of paragraph 2(d) of Part A: Business plan (Page no. 9 of the Resolution Plan) and any other paragraph, applicable, if any, of the Resolution Plan approved by the Hon’ble National Company Law Tribunal, Ahmedabad Bench, Court No. II (Hon’ble NCLT) vide their order no. IA 763/(AHM)/2022 in CP(IB)/(AHM)/2020 pronounced on 31st July, 2023 ('the order') read with letter dated 5th April, 2024 by M/s. Next Orbit Growth Fund III, the Successful Resolution Applicant as well as pursuant to the Section 139, 140 and any other provisions, applicable, if any of the Companies Act, 2013 [including statutory modification(s) and re-enactment(s) thereof for the time being in force] as also any other applicable laws as the case may be, as Statutory Auditors of the Company with effect from 29th May, 2024 until the conclusion of next Annual General Meeting at a remuneration of Rupees two lakhs plus GST plus out of pocket expenses.

RESOLVED FURTHER THAT any of the Directors and any Key Managerial Personnel of the Company, be and are, hereby severally authorized to do all the acts and deeds necessary and expedient for the purpose including to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with Ministry of Corporate Affairs and intimation to the Stock Exchange.”

Item No. 4 - To approve appointment of Mr. Ashokkumar N. Shah (DIN: 06977676) as an Independent Director in terms of Resolution Plan

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

“**RESOLVED THAT** approval, be and is hereby accorded to the appointment of Mr. Ashokkumar N. Shah (DIN: 06977676) in terms of paragraph 2(d) of Part A: Business plan (Page no. 9 of the Resolution Plan) and any other paragraph, applicable, if any, of the Resolution Plan approved by the Hon’ble National Company Law Tribunal, Ahmedabad Bench, Court No. II (Hon’ble NCLT) vide their order no. IA 763/(AHM)/2022 in CP(IB)/(AHM)/2020 pronounced on 31st July, 2023 (‘the order’) read with letter dated 5th April, 2024 by M/s Next Orbit Growth Fund III, Successful Resolution Applicant consenting to appoint Mr. Ashok Kumar Natwarlal Shah as an Independent Director as well as pursuant to the Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Section 149(1), 150,152,161(1) and any other provisions applicable, if any, read with Schedule IV of the Companies Act,2013 [including statutory modification(s) and re-enactment(s) thereof for the time being in force] as also any other applicable laws as the case may be, to hold office upto the next Annual General Meeting as an Additional Director and upto two years as an Independent Director with effect from 15th April, 2024.

RESOLVED FURTHER THAT any of the Directors and any Key Managerial Personnel of the Company be and are hereby severally authorized to do all the acts and deeds necessary and expedient for the purpose including to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with Ministry of Corporate Affairs and intimation to the Stock Exchange.”

Item No. 5 - To approve appointment of Mr. Satish Kumar Panchal (DIN: 03106982) as an Independent Director in terms of Resolution Plan

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

“**RESOLVED THAT** approval, be and is, hereby accorded to the appointment of Mr. Satish Kumar Panchal, (DIN: 03106982) in terms of paragraph 2(d) of Part A: Business plan (Page no. 9 of the Resolution Plan) and any other paragraph, applicable, if any, of the Resolution Plan approved by the Hon’ble National Company Law Tribunal, Ahmedabad Bench, Court No. II (Hon’ble NCLT) vide their order no. IA 763/(AHM)/2022 in CP(IB)/(AHM)/2020 pronounced on 31st July, 2023 (‘the order’) read with letter dated 5th April, 2024 by M/s Next Orbit Growth Fund III, Successful Resolution Applicant consenting to appoint Mr. Satish Kumar Panchal as an Independent Director as well as pursuant to the Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Section 149(1), 150, 152, 161(1) and any other provisions applicable, if any, read with Schedule IV of the Companies Act,2013 [including statutory modification(s) and re-enactment(s) thereof for the time being in force] as also any other applicable laws as the case may be, to hold office upto the next Annual General Meeting as an Additional Director and upto two years as an Independent Director with effect from 15th April, 2024.

RESOLVED FURTHER THAT any of the Directors and any Key Managerial Personnel of the Company be and are hereby severally authorized to do all the acts and deeds necessary and expedient for the purpose including to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with Ministry of Corporate Affairs and intimation to the Stock Exchange.”

Item No. 6 – To appoint Mr. Anoop Kumar Saxena as a retiring director of the Company

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** Mr. Anoop Kumar Saxena (DIN: 10311727) who was appointed as a Director on 25th October, 2023 in terms of order dated 31st July, 2023 of Hon’ble National Company Law Tribunal, Ahmedabad Bench, Court no. II (Hon’ble NCLT) read with Clause 2(a) of Part A (Business Plan) (Page no. 9) of the Resolution Plan by CA Nirav Anupam Tarkas, Resolution Professional vide his letter dated 9th October, 2023 read with letter dated 25th October, 2023 of Next Orbit Growth Fund III, the successful Resolution Applicant, Mr. Anoop Kumar Saxena [DIN: 10311727] be and is, hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Key Managerial Person of the Company, be and is, hereby authorized to do all the acts, deeds and things necessary and expedient for the purpose including to file requisite e-form(s) with the Ministry of Corporate Affairs.”

Item No. 7 – To appoint Mr. Anshoo Raj Khare as a retiring director of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** Mr. Anshoo Raj Khare (DIN: 10311727) who was appointed as a Director on 25th October, 2023 in terms of order dated 31st July, 2023 of Hon’ble National Company Law Tribunal, Ahmedabad Bench, Court no. II (Hon’ble NCLT) read with Clause 2(a) of Part A (Business Plan) (Page no. 9) of the Resolution Plan by CA Nirav Anupam Tarkas, Resolution Professional vide his letter dated 9th October, 2023 read with letter dated 25th October, 2023 of Next Orbit Growth Fund III, the Successful Resolution Applicant, Mr. Anshoo Raj Khare [DIN: 10311752] be and is, hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Key Managerial Person of the Company, be and is, hereby authorized to do all the acts, deeds and things necessary and expedient for the purpose including to file requisite e-form(s) with the Ministry of Corporate Affairs.”

Item No. 8 – To approve appointment of Mrs. Mukta Jain as a retiring director of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** Mrs. Mukta Jain (DIN: 10315222) who was appointed as a Director on 25th October, 2023 in terms of order dated 31st July, 2023 of Hon’ble National Company Law Tribunal, Ahmedabad Bench, Court no. II (Hon’ble NCLT) read with Clause 2(a) of Part A (Business Plan) (Page no. 9) of the Resolution Plan by CA Nirav Anupam Tarkas, Resolution Professional vide his letter dated 9th October, 2023 read with letter dated 25th October, 2023 of Next Orbit Growth Fund III, the Successful Resolution Applicant, Mrs. Mukta Jain [DIN: 10315222] be and is, hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Key Managerial Person of the Company, be and is, hereby authorized to do all the acts, deeds and things necessary and expedient for the purpose including to file requisite e-form(s) with the Ministry of Corporate Affairs.”

Item No. 9 – To approve appointment of Mr. Anoop Kumar Saxena as a Managing Director of the Company

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

“RESOLVED THAT the approval, be and is hereby accorded to the appointment of Mr. Anoop Kumar Saxena ((DIN: 10311727) as a Managing Director of the Company for a term of three years w.e.f. 15th April, 2024 to 15th April, 2027 pursuant to Section 196, 197 and 203 read with Schedule V of the Companies Act 2013 (‘the Act’) at the remuneration and such other terms and conditions as set in the explanatory statement and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors at their respective meetings held on 15th April, 2024.

RESOLVED FURTHER THAT the Board of Directors will have liberty to alter and/or vary the terms and conditions of the remuneration which shall not exceed the limits specified in Schedule V of the Act including any statutory modification(s) or re-enactment(s) thereof for the time being in force, as may be agreed to between the Board and Mr. Anoop Kumar Saxena.

RESOLVED FURTHER THAT in case of no profit or inadequacy of profits in any financial year during the currency of his tenure, the remuneration as aforesaid will be paid as minimum remuneration.

RESOLVED FURTHER THAT any Director or Key Managerial Person of the Company, be and is, hereby authorized to do all the acts, deeds and things necessary and expedient for the purpose including to file requisite e-form(s) with the Ministry of Corporate Affairs.”

Item No. 10 - Appointment of Mr. Anshoo Raj Khare as a Whole time Director of the Company

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

“RESOLVED THAT the approval, be and is hereby accorded to the appointment of Mr. Anshoo Raj Khare (DIN: 10311727) as a Whole time Director of the Company for a term of three years w.e.f. 15th April, 2024 to 15th April, 2027 pursuant to Section 196, 197 and 203 read with Schedule V of the Companies Act 2013 (‘the Act’) at the remuneration and such other terms and conditions as set in the explanatory statement and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors at their respective meetings held on 15th April, 2024.

RESOLVED FURTHER THAT the Board of Directors will have liberty to alter and/or vary the terms and conditions of the remuneration which shall not exceed the limits specified in Schedule V of the Act including any statutory modification(s) or re-enactment(s) thereof for the time being in force, as may be agreed to between the Board and Mr. Anshoo Raj Khare.

RESOLVED FURTHER THAT in case of no profit or inadequacy of profits in any financial year during the currency of his tenure, the remuneration as aforesaid will be paid as minimum remuneration.

RESOLVED FURTHER THAT any Director or Key Managerial Person of the Company, be and is, hereby authorized to do all the acts, deeds and things necessary and expedient for the purpose including to file requisite e-form(s) with the Ministry of Corporate Affairs.”

Item No. 11 – To approve alteration of the Memorandum of Association of the Company

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

“RESOLVED THAT pursuant to the provisions of the Section 4, 13, 15 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules and Regulations framed there under [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] or any other applicable law(s), regulation(s), guideline(s) and subject to such permissions, consents, confirmations, approval of the appropriate regulatory and statutory authorities as may be required, consent of the members of the Company, be and is, hereby accorded to the alteration in the Memorandum of Association of the Company ('MOA') in accordance with Table A of Schedule I of the Companies Act, 2013, effecting the following modification(s) and amendments in the existing MOA as follows:-

- i. The words 'the Companies Act, 1956', in the existing MOA shall be substituted with the words 'the Companies Act, 2013', wherever required under the applicable provisions.
- ii. Part A of Clause III of MOA shall now be titled as (a) 'THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:'
- iii. Part B of Clause III of MOA shall now be titled as (b) 'MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III A ARE:'
- iv. Part C of Clause III of MOA viz. 'Other Objects' shall be deleted in line with the requirements of The Companies Act, 2013.

RESOLVED FURTHER THAT in the Memorandum of Association of the Company wherever, required, reference to various Sections of the Companies Act, 1956 be replaced with the reference to various corresponding sections of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is, hereby authorized to do all such acts, deeds or things as may be deemed necessary to give effect to this resolution.”

Item No. 12 – To approve adoption of a new set of Articles of Association of the Company

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

“RESOLVED THAT pursuant to Section 14, 15 and any other applicable provisions, if any, of the Companies Act, 2013 and any other rules framed there under and also subject to the approval of requisite authority (ies), if any, consent of the members be and is, hereby accorded to the adoption of new set of Articles of Association of the Company in accordance with Table F of Schedule I of the Companies Act, 2013 as well as practical implications and peculiarities of the Company;

RESOLVED FURTHER THAT any Director or Key Managerial Person of the Company, be and is, hereby authorized to do all such acts, deeds or things as may be deemed necessary to give effect to this resolution.”

Item No. 13 – To authorise the Board of Directors to borrow pursuant to Section 180(1)(c) of the Companies Act, 2013 upto Rs. 300 crores

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

“RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], consent of the Members be and is hereby given to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose or any persons authorised by the Board)

for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary bans obtained or to be obtained from the Company's bankers in the ordinary course of business) either from the Company's Bankers and/or any one or more persons, bodies corporate or Financial Institutions or from any other sources abroad whether secured or unsecured may exceed the aggregate of the then paid-up capital of the Company, its free reserves and securities premium, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 300,00,00,000/- (Rupees Three Hundred Crore) at any point of time.

"RESOLVED FURTHER THAT any Director or Key Managerial Person of the Company, be and is, hereby authorized to do all such acts and deeds necessary and expedient for the purpose"

"RESOLVED FURTHER THAT any Director or Key Managerial Person of the Company be and is hereby authorized to provide certified true copy of the aforesaid resolution wherever necessary."

Item No. 14 – To authorise the Board of Directors to create/modify the charge on the assets of the Company by way of mortgage/hypothecation or otherwise dispose of pursuant to Section 180(1)(a) of the Companies Act, 2013

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

"RESOLVED THAT pursuant to Section 180(1)(a) and any other applicable provisions, if any, of the Companies Act, 2013('the Act') and the rules made there under [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], consent of the Members be and is hereby given to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee with the Board may constitute for this purpose or any person if authorized by the Board) to create/modify such Charge, Mortgages and Hypothecations in addition to the existing charges, mortgages and hypothecations created/modified by the Company, on such movable and immovable properties of the Company, both present and future, and in such form and manner and with such rankings as to priority and for such time and on such terms as the Board of Directors may determine in favour of any person/ entity including bank(s), financial institution(s), investing agency(ies), firm(s), body(ies) corporate, multilateral agency(ies), foreign institutional investor(s), foreign financial institution(s), mutual fund(s) and for from any other persons, entities or combination thereof (hereinafter referred as "lenders") to secure the borrowings of the Company availed/ to be availed by way of cash credit, advance, deposits, loan, term loan, overdraft, packing-credit, letter of credit, release (issuance of delivery order, pre-shipment credit, post-shipment credit, payment undertaking, guarantee facility, bills purchase, bills discount, buyer's credit facility, debentures, external commercial borrowing, issuing foreign currency convertible bonds, or otherwise by whatever name called, together with interest at the respective agreed rates, additional Interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, all other cost, charges and expenses and all other moneys payable in terms of loan agreement(s) or any other document(s) entered into / to be entered into between the Company and the lenders in respect of such loan(s)/ borrowing(s).

RESOLVED FURTHER THAT any Director or Key Managerial Person of the Company be and is, hereby authorised to do all such acts, deeds, matters and things as it may, in its sole discretion, deem necessary, proper, desirable, expedient or incidental for the purpose including to sign and execute such document(s)/deed(s)/writing(s) or other papers as may be necessary and to settle any question, difficulty or doubt that may arise in giving effect to this resolution."

RESOLVED FURTHER THAT any Director or Key Managerial Person of the Company be and is hereby authorised to provide certified true copy of the aforesaid resolution wherever necessary.”

Item No. 15 – To approve increase in Authorised Share Capital of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 61 and other provisions applicable provisions, if any of the Companies Act, 2013, the Authorized Share Capital of the Company, be and is, hereby increased from Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 (Fifty Lakhs) Equity shares of Rs. 10 (Rupees Ten only) each TO Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into 4,00,00,000 (Four crore) Equity shares of Rs. 10/- (Rupees Ten Only) each and 1,00,00,000 (One crore) Preference shares of Rs. 10/- (Rupees Ten Only) each;

RESOLVED FURTHER THAT accordingly, approval, be and is, hereby accorded to the alteration by way of substitution, the existing capital Clause V of the Memorandum of Association, by new clause as follows:

V. The Authorised Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into 4,00,00,000 (Four crore) Equity shares of Rs. 10/- (Rupees Ten Only) each and 1,00,00,000 (One crore) Preference shares of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT any Director and Key Managerial Personnel of the Company, be and is, hereby authorized to do all such acts and deeds necessary and expedient for the purpose including to file requisite e-form(s) with the Ministry of Corporate Affairs.”

Item No. 16 – To authorise the Board to Directors to give loan, make investment, give guarantee and provide security upto Rs 300 pursuant to Section 186 of the Act.

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

“RESOLVED THAT pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as may be enacted from time to time], approval of the shareholders, be and is, hereby sought authorising the Board of Directors for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time by way of subscription, purchase or otherwise the securities of anybody corporate or for giving loans, guarantees or providing securities in connection with loan to any body corporate or other person whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs. 300/- (Rupees Three Hundred Crores only) from time to time, in one or more tranches, notwithstanding that such investment and acquisition together with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate.”

NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') relating to the items nos. 3 to 16 of the Special Business to be transacted at the 34th Annual General Meeting to be held on Monday, the 23rd September, 2024 ('the AGM') and the details as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Directors seeking appointment/re-appointment at the AGM are annexed hereto.
2. In continuation to the Ministry of Corporate Affairs ('MCA') General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 03/2022 dated 5th May, 2022 and General Circular No. 11/2022 dated 28th December, 2022, the MCA has, vide its General Circular 09/2023 dated 25th September, 2023, read with SEBI circular dated 6th October, 2023, has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) till 30th September, 2024. In accordance with the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the AGM of the Company shall be held and conducted through VC / OAVM.
3. As the AGM shall be conducted through VC/OAVM, the facility for the appointment of Proxy by the Shareholders is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. Institutional/Corporate Shareholders are requested to send a scanned copy (PDF format) of the certified Board Resolution authorising its representatives to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting, pursuant to the provisions of Section 113 of the Companies Act, 2013 at **secretarial@steelcogujarat.com**.
5. The Register of Shareholders and Share Transfer Books of the Company will remain closed from Tuesday, 17th September, 2024 to Tuesday, 23rd September, 2024 (both days inclusive).
6. The documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be available at the Registered Office of the Company for inspection without any fee on all working days except Saturday, during normal business hours (9.00 a.m. to 5.00 p.m. from Tuesday, 17th September, 2024 to Monday, 23rd September, 2024. During the AGM, the Register of Director and Key Managerial Personnel and their shareholding maintained under section 170 of the Act and the Register of Contracts or Arrangements in which Director are interested under section 189 of the Act will be available for inspection on the website of the Company www.steelcogujarat.com.

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter user id and password. Post successful authentication, click on “Access to e-voting”.
- c) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsd.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp> “
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsd.com/>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – If registered with CDSL Easi/Easiest facility

Users who have registered for CDSL Easi/Easiest facility.

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users who have not registered for CDSL Easi/Easiest facility.

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

Set the password of your choice (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).

Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on ‘Submit’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
4. After selecting the desired option i.e. Favour / Against, 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.

Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>

- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. ‘Investor’s Name - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
- f) After selecting the desired option i.e., Favour / Against, click on ‘Submit’.
- g) 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 cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 : 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

InstaVote Support Desk

Link Intime India Private Limited

Process and manner for attending the General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on "Login".

▶ Select the "Company" and 'Event Date' and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

▶ Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.

3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. 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’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

InstaMeet Support Desk
Link Intime India Private Limited

EXPLANATORY STATEMENT

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, sets out the material facts relating to the businesses stated above.

Item No. 3

To approve appointment of M Sahu & Co., Chartered Accountants as Statutory Auditors in terms of Resolution Plan to hold office upto the conclusion of the next Annual General Meeting

The Company has received consent letter and eligibility certificate from M/s. M Sahu & Co., Chartered Accountants to act as Statutory Auditor of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

In terms of paragraph 2(d) of Part A : Business Plan (page no. 9 of the Resolution Plan) and any other paragraph, applicable, if any of the Resolution Plan approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench, Court no. II ('Hon'ble NCLT') vide their order no. IA 763/(AHM)/2022 in CP(IB)/(AHM)/2020 pronounced on 31st July, 2023 ('the order') read with letter dated 5th April, 2024 by M/s. Next Orbit Growth Fund II, the Successful Resolution Applicant, your Directors appointed M/s. M Sahu & Co., Chartered Accountants (Firm Registration No. 130001W) as Statutory Auditors to hold office upto the conclusion of the next Annual General Meeting pursuant to Section 139, 140 and any other applicable provisions, if any of the Companies Act, 2013 as also under any other laws as applicable.

Requisite Documents will be available for inspection at the registered office of the Company during the period 11:00 am to 1:00 pm on any working day except Saturdays and Sundays upto 23rd September, 2024, being the date of Annual General Meeting.

Strictly speaking, in terms of clause 10(x)(xi) (page no. 23 of the order) read with Clause VII(3) of Schedule 2 (page no. 41 of the Resolution Plan), approval of the shareholders/members would deemed to have been obtained for the Corporate Actions taken in terms of the Resolution plan/order.

However, by abundant precaution as well as good corporate governance practice, your Directors recommend and seek your approval to the resolution as set out in item no. 3 of the accompanying notice as an Ordinary Resolution.

Neither the Directors / Managers/Key Managerial Personnel of the Company nor their relatives are, in any way concerned or interested, financially or otherwise, in the resolution.

Item No. 4

To approve appointment of Mr. Ashokkumar N. Shah (DIN: 06977676) as an Independent Director in terms of Resolution Plan

Mr. Ashok N. Shah, aged about 70 years, completed his Graduation in Bachelor of Commerce and thereafter completed his Post Graduation Diploma in Tax Practice.

Mr. Ashok N. Shah has Rich Corporate experience of about 42 years mainly in the areas of Finance, Accounts, taxation, legal and commercial. He is -

1. Presently, Independent Director in Polymechplast Machines Limited, Vadodara – Since 29.09.2014 till date.

Chairman of Audit committee mainly reviewing Internal and Statutory Audit compliances, observations, guidance in relevant areas.

2. Presently, Finance Controller in Hi-Mak Pvt Ltd. – Since 2009 till date Heading Finance, Accounts, HR, legal and other departments of the company.
3. Was Executive Director – SS Automation Pvt Ltd. Bangalore – Since 2014 to 2018. Looking after observation, guidance, system development in Finance, Accounts and HR department.
4. Executive Director at Hemant Plastics and Chemicals Limited – Vadodara since 2015 to 2017 and 2018 till date, looking after overall finance, accounts and all other legal matter. Which is unoperational since last three years.
5. Was Senior Finance Manager with Enlightenment 99 Software Pvt Ltd. – Canada based International Recruitment Company from 2008 to 2011 looking after all Financial, Accounts and legal matter including international law and other matter.
6. Was Senior Finance and Account Manager at Polymechplast Machines Ltd.–from Nov. 1986 to May, 2008. Looking after all aspects for growing the company from Partnership to Public Limited Company.
7. Was Accounts Manager with Hagochi Chemicals Pvt Ltd. from June 1982 to October, 1987.

Mr. Ashok N. Shah has given his consent to act as director and is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013 ('the Act') and are not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India ("SEBI") or any other authority. Details of Mr. Ashok N. Shah is provided in the "Annexure-A" to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR') and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

Mr. Ashok N. Shah meets the criteria prescribed for independent directors under Section 149(6) of the Act as well as Regulation 16(1)(b) of the LODR and in the opinion of the Board, Mr. Ashok N. Shah is a person of integrity, possessing the relevant expertise and experience, fulfilling the conditions specified in the Act and the rules framed there under and under the Listing Regulations and are independent of the management of the Company.

In terms of paragraph 2(d) of Part A: Business Plan (page no. 9 of the Resolution Plan) and any other paragraph, applicable, if any of the Resolution Plan approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench, Court no. II ('Hon'ble NCLT') vide their order no. IA 763/(AHM)/2022 in CP(IB)/(AHM)/2020 pronounced on 31st July, 2023 ('the order') read with letter dated 5th April, 2024 by M/s. Next Orbit Growth Fund II, Successful Resolution Applicant, consenting to appoint Mr. Ashokkumar N. Shah as an Independent Director, Your Director at their meeting held on 15th April, 2024 (as well as on 24th June, 2024) appointed Mr. Ashokkumar N. Shah (DIN: 06977676) as an Additional Director to hold office upto next Annual General Meeting as well as Independent Director upto two years with effect from 15th April, 2024.

Requisite Documents will be available for inspection at the registered office of the Company during the period 11:00 am to 1:00 pm on any working day except Saturdays and Sundays upto 23rd September, 2024, being the date of Annual General Meeting.

Strictly speaking, in terms of clause 10(x)(xi) (page no. 23 of the order) read with Clause VII(3) of Schedule 2 (page no. 41 of the Resolution Plan), approval of the shareholders/members would deemed to have been obtained for the Corporate Actions taken in terms of the Resolution plan/order.

However, by abundant precaution as well as good corporate governance practice, your Directors on recommendation of Nomination and Remuneration Committee, recommend and seek your approval to the resolution as set out in item no. 4 of the accompanying notice as a Special Resolution.

Notices as required under section 160 of the Act, have been received from a member of the Company proposing the candidature of Mr. Ashok N. Shah as Independent Director of the Company.

Except Mr. Ashokkumar N. Shah, neither any Directors / Key Managerial Personnel of the Company nor their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 5

To approve appointment of Mr. Satish Kumar Panchal (DIN: 03106982) as an Independent Director in terms of Resolution Plan

Mr. Satish Kumar Panchal, aged about 60 years, completed his Graduation in the field of Environmental Engineering from the reputed Engineering College of Gujarat- L.D. College of Engineering Ahmedabad-Gujarat State -India.

After obtaining the Degree in B.E.-Environmental Engineering, Mr. Satish Panchal joined reputed Environmental Consultancy firm at New Delhi and worked there about three and half years. During that period, he had worked for the TISCO- Tata Iron & Steel Company, Bhilai Steel Plant (SAIL- Steel Authorities of India Limited) as well as various Chemicals Plant across the North India for the overall Environmental Management issues.

After that Mr. Satish Panchal worked with largest Distillery, News Print & Paper, Soda ash as well as Petrochemicals plant in the Gujarat State from 1993 to 2010 in the different capacities and helped the organization to achieve the Statutory Norms for the Environmental, Health & Safety issues.

During 2005 Mr. Panchal joined with world Largest Refinery - KNPC - Kuwait National Petroleum Company at Kuwait as Environmental Engineer and worked there about a year for the overall Environmental Management of the Refinery.

During April 2010 Mr. Panchal joined with Effluent Channel Project Limited (Now: Vadodara Enviro Channel Limited) as CEO (Chief Executive Officer) and during April 2011, he was promoted as Managing Director of the Company by the Board of Directors.

After completion of 58 Years of age and extending the terms as Managing Director by the Board of Directors of Vadodara Enviro Channel Limited, Mr. Satish Panchal was superannuated during October 2022.

Backed by rich experience of over three decades, presently, he is an independent professional owning M/S Satsang Enviro Advisor engaged in rendering environmental consultancy/advisory.

Mr. Satish Kumar Panchal has given his consent to act as director and is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013 ('the Act') and are not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India ("SEBI") or any other authority. Details of Satish Kumar Panchal is provided in the "Annexure-B" to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR') and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

Mr. Satish Kumar Panchal meets the criteria prescribed for independent directors under Section 149(6) of the Act as well as Regulation 16(1)(b) of the LODR and in the opinion of the Board, Mr. Satish Kumar Panchal is a person of integrity, possessing the relevant expertise and experience, fulfilling the conditions specified in the Act and the rules framed there under and under the Listing Regulations and are independent of the management of the Company.

In terms of paragraph 2(d) of Part A: Business Plan (page no. 9 of the Resolution Plan) and any other paragraph, applicable, if any of the Resolution Plan approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench, Court no. II ('Hon'ble NCLT') vide their order no. IA 763/(AHM)/2022 in CP(IB)/(AHM)/2020 pronounced on 31st July, 2023 ('the order') read with letter dated 5th April, 2024 by M/s. Next Orbit Growth Fund II, Successful Resolution Applicant, consenting to appoint Mr. Satish Kumar Panchal as an Independent Director, Your Director at their meeting held on 15th April, 2024 (as well as on 24th June, 2024) appointed Mr. Satish Kumar Panchal (DIN: 03106982) as an Additional Director to hold office upto next Annual General Meeting as well as Independent Director upto two years with effect from 15th April, 2024.

Strictly speaking, in terms of clause 10(x)(xi) (page no. 23 of the order) read with Clause VII(3) of Schedule 2 (page no. 41 of the Resolution Plan), approval of the shareholders/members would deemed to have been obtained for the Corporate Actions taken in terms of the Resolution plan/order. However, by abundant precaution as well as good corporate governance practice, your Directors on recommendation of Nomination and Remuneration Committee, recommend and seek your approval to the resolution as set out in item no. 4 of the accompanying notice as a Special Resolution.

Requisite Documents will be available for inspection at the registered office of the Company during the period 11:00 am to 1:00 pm on any working day except Saturdays and Sundays upto 23rd September, 2024, being the date of Annual General Meeting.

Notices as required under section 160 of the Act, have been received from a member of the Company proposing the candidature of Mr. Satish Kumar Panchal as Independent Director of the Company.

No Directors / Key Managerial Personnel or other relatives of the Company, except Mr. Satish Kumar Panchal shall be deemed to be interested or concerned financially or otherwise, shall be deemed to be interested or concerned in the resolution.

Item No. 6, 7 & 8

To appoint Mr. Anoop Kumar Saxena, Mr. Anshoo Raj Khare and Mrs. Mukta Jain as a retiring director of the Company

Mr. Anoop Kumar Saxena (DIN: 10311727), Mr. Anshoo Raj Khare (DIN: 10311752) and Mrs. Mukta Jain (DIN: 10315222) were appointed as Directors on 25th October, 2023 in terms of order dated 31st July, 2023 of Hon'ble National Company Law Tribunal, Ahmedabad Bench, Court no. II ('Hon'ble NCLT') read with Clause 2(a) of Part A (Business Plan) (page no. 9) of the Resolution Plan by CA Nirav Tarkas, Resolution Professional vide his letter dated 9th October, 2023, read with letter dated 25th October, 2023 of M/s. Next Orbit Growth Fund II, Successful Resolution Applicant liable to retire by rotation effective from 25th October, 2023.

Strictly speaking, in terms of clause 10(x)(xi) (page no. 23 of the order) read with Clause VII(3) of Schedule 2 (page no. 41 of the Resolution Plan), approval of the shareholders/members would deemed to have been obtained for the Corporate Actions taken in terms of the Resolution plan/order.

However, by abundant precaution as well as good corporate governance practice, your Directors on recommendation of Nomination and Remuneration Committee, recommend and seek your approval to the resolution as set out in item no. 4 of the accompanying notice as a Special Resolution.

Requisite Documents will be available for inspection at the registered office of the Company during the period 11:00 am to 1:00 pm on any working day except Saturdays and Sundays upto 23rd September, 2024, being the date of Annual General Meeting.

Their details in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard are available in Annexure – C.

Your directors recommend appointment of Mr. Anoop Kumar Saxena as Director liable to retire by rotation for whom requisite notice pursuant to section 160 of the Act has been received. Your approval is sought to the resolution as appearing in item no. 6 of the accompanying notice by way of ordinary resolution.

No Director/Key Managerial Personnel or their relatives except Mr. Anoop Kumar Saxena, Mr. Anshoo Raj Khare and Mrs. Mukta Jain shall be deemed to be interested or concerned financially or otherwise in their respective resolution.

Item No. 9 & 10

To approve the appointment of Mr. Anoop Kumar Saxena as a Managing Director and Mr. Anshoo Raj Khare as a Whole time Director of the Company

In terms of sections 196, 197, 203 and any other applicable provisions, if any read with Schedule V of the Companies Act, 2013 ('the Act'), the Board of Directors of the Company on recommendation of the Nomination & Remuneration Committee at its meeting held on 15th April, 2024 has, subject to approval of the Shareholders, appointed Mr. Anoop Kumar Saxena as Managing Director and Mr. Anshoo Raj Khare as a Whole time Director of the Company at a remuneration of Rs. 3,75,000/- p.m. and Rs. 1,50,000/ p.m. respectively and other major terms and conditions as follows:

The perquisites stated above shall be valued as per Income Tax Act, 1961, wherever applicable, and in the absence of any provisions in the said Act, the perquisites shall be valued at actual.

This may also be treated as a written memorandum serving out the terms of Mr. Anoop Kumar Saxena and Mr. Anshoo Raj Khare, pursuant to section 190 of the Companies Act, 2013 ('the Act').

During the term of employment of Mr. Anoop Kumar Saxena and Mr. Anshoo Raj Khare, if in any financial year, there is absence or inadequacy of profit as contemplated under the provisions of Schedule V of the Act, then the aforesaid remuneration shall be paid as minimum remuneration pursuant to Section 197 and Schedule V of the Act, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force]. Taking into consideration the size of the Company and the present and future business developments and also the varied experience and expertise of Mr. Anoop Kumar Saxena and Mr. Anshoo Raj Khare in the field of Mechanical and performance driven Techno commercial profession and also the responsibilities shouldered by them in the Company, the aforesaid remuneration proposed to be paid to Mr. Anoop Kumar Saxena and Mr. Anshoo Raj Khare in the event of absence or inadequacy of profit of Company is considered commensurate and justifiable.

Since the aggregate remuneration to be paid to them by way of salary, allowances, perquisites and benefits would exceed the limit prescribed under Section I of Part II of Schedule V to the Act, the following additional information as provided in Section II of Part II of Schedule V to the Act and as

required by Rule 7 (2) & other applicable rules of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below:

1. General Information:

- i. Nature of Industry: The Company is directly engaged in the business of manufacturing and processing steel.
- ii. Date or expected date of Commencement of commercial production: The Company was incorporated on 9th January, 1989 as a Public Limited Company and had already commenced commercial production.
- iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
- iv. Financial performance based on given indicators - as per audited financial results for the year ended 31st March 2024.

Amt in Lakhs

Particulars	2023-24	2022-23
Effective Capital	(14,095.52)	(7040.41)
Paid-up Capital	496.60	7886.80
Reserves and Surplus	(3456.57)	(23247.58)
Total Income	363.78	943.66
Total Expenses	746.71	1689.37
Profit Before Tax	(382.93)	(745.71)
Profit After Tax	15785.35	(745.71)

- v. Foreign Investment of collaborations, if any: The Company has not entered into any foreign collaboration.

2. Information about the appointee:

Particulars	Mr. Anoop Kumar Saxena	Mr. Anshoo Raj Khare
Background details	Mr. Anoop Kumar Saxena is B. Tech Mechanical and performance driven Techno commercial Professional with over 3 decades of rich & extensive experience in impacting organizational profitability through effective strategic & tactical management decisions, business growth & strategy, new plant set up & peoples management. He has led productive cross-functional teams using interactive and motivational leadership that spurs people to willingly give excellent results. He has expertise in plant operations with key focus on top line & bottom-line profitability by monitoring optimal utilization of resources; while monitoring the overall	Mr. Anshoo Raj Khare aged about 55 years is B. Tech in Mechanical Engineering passed out from Pune University -India in 1992. He is self-made Technocrat with over 30 years of Industrial Experience in serving Indian as well as foreign Companies - mainly Steel Rolling Mills. He is exceptional leadership skills to effectively lead managers. Strong understanding of industry standards, business operations and regulatory requirements as well as Planning and organization skills to facilitate goal-setting. He has innovative mindset to create new, effective

	functioning of production processes, identifying improvement areas and implementing adequate measures to maximize customer satisfaction level and has strategized the long-term & short-term business directions to ensure maximum profitability in line with organizational objectives. He is a strategist & implementer with recognized proficiency in spearheading business to accomplish corporate plans and goals successfully.	solutions, analytical skills to interpret data & Mathematical and financial skills for budgeting responsibilities. He has worked in Big & Reputed Steel Mills like Bhushan Steel & Strips Ltd, Aarti Strips P Ltd, Maisha Mabati Mills Ltd etc. He is well conversant with SAP, ERP, OS etc. business software.
Past remuneration	No remuneration was drawn by Mr. Anoop Kumar Saxena in the past	No remuneration was drawn by Mr. Anshoo Raj Khare in the past
Recognition or awards	NA	NA
Job profile and his suitability	Mr. Anoop Kumar Saxena is B.Tech Mechanical and performance driven Techno commercial Professional with over 3 decades of rich & extensive experience	Mr. Anshoo Raj Khare is B.Tech in Mechanical Engineering passed out from Pune University -India in 1992. He is self-made Technocrat with over 30 years of Industrial Experience in serving Indian as well as foreign Companies - mainly Steel Rolling Mills.
Remuneration proposed	The proposed remuneration would comprise of monthly basic salary, allowances and all perquisites as mentioned in this resolution no 9 above	The proposed remuneration would comprise of monthly basic salary, allowances and all perquisites as mentioned in this resolution no 10 above
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile of Mr. Anoop Kumar Saxena, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level employees in other companies.	Taking into consideration the size of the Company, the profile of Mr. Anshoo Raj Khare, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level employees in other companies.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel	Mr. Anoop Kumar Saxena has no pecuniary relationship directly or indirectly with the company or any relationship with any managerial personnel of the Company	Mr. Anshoo Raj Khare has no pecuniary relationship directly or indirectly with the company or any relationship with any

		managerial personnel of the Company
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i. Other Information:

- a. The Company has been un-operational since November, 2019
- b. The Company was admitted to Corporate Insolvency Resolution Process (CIRP) vide order CP(IB) No. 342/NCLT/AHM/2020 dated 31.12.2020 by Hon'ble National Company Law Tribunal, Ahmedabad Bench, Court No. II (Hon'ble NCLT) and Mr. Nirav Anupam Tarkas, Chartered Accountant was appointed as Interim Resolution Professional (IRP). Subsequently, at the first CoC Meeting held on 10.02.2021, his appointment was confirmed as Resolution Professional (RP)
- c. During the CIRP period, powers of the Board stood suspended
- d. Hon'ble NCLT subsequently passed an order vide No. IA No. 763/AHM/2022 in CP(IB)/342/AHM/2020 dated 31st July, 2023 approving Resolution Plan submitted by M/s. Next Orbit Growth Fund III - the Resolution Applicant for Steelco Gujarat Limited ('the Company')
- e. The New Management (the Resolution Applicant) is in the process of implementation of the Resolution Plan. The Company has appointed two Independent Directors, Managing director, Whole time Director and Chief Financial Officer on 15th April, 2024

Item No. 11

To approve alteration of the Memorandum of Association of the Company

It is proposed to alter the Memorandum of Association (MOA) in accordance with Table A of Schedule I of the Companies Act, 2013 effecting following modifications in MOA of the Company as follows:

- i. The words 'Companies Act, 1956' in the existing MOA be substituted with the words 'the Companies Act, 2013' and wherever required in MOA of the Company, reference to various sections of the Companies Act, 1956 be replaced with the reference to the corresponding sections of the Companies Act, 2013.
- ii. The objects clause (Clause III of MOA) will now have only two parts viz
Part A: The objects to be pursued by the Company on its incorporation and
Part B: Matters which are necessary for furtherance of the objects specified in Part A.
- iii. The existing Part C ('Other Objects Clause') of Clause III of MOA would be deleted.
Proposed amended MOA will be available for inspection by the members at the registered office of the Company on all working days (except Saturdays and Sundays between 11.00 a.m. to 1.00 p.m. up to 23rd September, 2024 i.e. the date of the meeting.

In terms of provisions of Section 13, and other applicable provisions, if any of the Companies Act, 2013, your Directors recommend and seek your approval to the resolutions set out in item no. 11 of the accompanying notice by way of Special Resolution.

No Director/ Key Managerial Personnel or their relatives shall be deemed to be interested or concerned financially or otherwise in the aforesaid resolution.

Item No. 12

To approve adoption of a new set of the Articles of Association of the Company

The existing Articles of Association (“AOA”) of the Company is based on the Companies Act, 1956. With the coming into force most of the provisions of the Companies Act, 2013 several clauses of existing Articles of Association of the Company require alteration and / or deletion at some places. Moreover, mandatory provisions of the Companies Act, 2013 in any case would apply irrespective of the regulations of the Articles of Association.

In addition to above, the proposed amendment in AOA is intended to ensure that it reflects practical implications as well as peculiarities of your Company.

Hence, it would be expedient to amend Articles of Association by adoption of new set of Articles of Association of the Company in accordance with Table F of Schedule I of the Companies Act, 2013 as well as the practical implications and peculiarities of the Company.

Proposed amended AOA will be available for inspection by the members at the registered office of the Company on all working days (except Saturdays and Sundays between 11.00 a.m. to 1.00 p.m. up to 23rd September, 2024 i.e. the date of the meeting).

Your Directors recommend and seek your approval to the Resolution as appearing in Item No. 12 of the accompanying Notice by way of Special Resolution.

No Director/ Key Managerial Personnel or their relatives shall be deemed to be interested or concerned financially or otherwise in the aforesaid resolution.

Item No. 13

To authorise the Board of Directors to borrow pursuant to Section 180(1)(c) of the Companies Act, 2013 upto Rs. 300 crores

Section 180(1)(c) of the Companies Act 2013 requires that the Board of Directors shall not borrow money in excess of the company’s paid up share capital and free reserves, apart from temporary loans obtained from the company’s bankers in the ordinary course of business, except with the prior consent of the members of the company by way of special resolution passed at the General Meeting.

In anticipation of the need for additional funds, if any required, in future, for the purpose of activities of the Company, the Board accordingly recommends to set up a limit of Rs. 300,00,00,000 (Rupees Three Hundred Crore only) under 180(1)(c) of the Companies Act, 2013 as set out in the Resolution for approval of the Members. Accordingly, the Board recommends and seeks your approval to the Resolution as set out in item No. 13 of the accompanying notice by way of Special Resolution.

No Director/ Key Managerial Personnel or their relatives shall be deemed to be interested or concerned financially or otherwise in the aforesaid resolution.

Item No. 14

To authorise the Board of Directors to create/modify the charge on the assets of the Company by way of mortgage/hypothecation or otherwise dispose of pursuant to Section 180(1)(a) of the Companies Act, 2013

As per the provisions of section 180(1)(a) of the Companies Act, 2013 (‘the Act’), a company shall not lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company

or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the shareholders is obtained by way of a special resolution.

In connection with the loan / credit facilities to be availed by the company, as and when required, through various sources for business purposes, the Company might be required to create charges over its assets, properties and licenses by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders for the purposes of securing the loan/credit facilities extended by them to the company.

Accordingly, Your Directors recommend and seek your approval to the resolution as set out in Item No. 14 of the accompanying Notice by way of Special Resolution.

No Director/ Key Managerial Personnel or their relatives shall be deemed to be interested or concerned financially or otherwise in the aforesaid resolution.

Item No. 15: To approve increase in Authorised Share Capital of the Company

As you are aware in terms of Clause VIII () of Schedule 2 (page no. 41) of the Resolution Plan, Authorized Capital of the Company reduced from Rs. 150 crores to Rs. 5 crores.

It is proposed to increase Authorized Capital from Rs. 5 crores to Rs. 50 crores divided into 4,00,00,000 (Four crore) Equity shares and 1,00,00,000 (One crore) Preference shares of Rs. 10/- (Rupees Ten Only) each to meet its financial requirements partially.

Accordingly, it is proposed to substitute existing Clause V of the Memorandum of Association by new clause as follows:

“V. The Authorised Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into 4,00,00,000 (Four crore) Equity shares of Rs. 10/- (Rupees Ten Only) each and 1,00,00,000 (One crore) Preference shares of Rs. 10/- (Rupees Ten Only) each.”

Your Directors recommend and seek your approval to the resolution as set out in Item No. 15 of the accompanying Notice by way of Ordinary Resolution.

Draft Memorandum of Association will be available for inspection at the registered office of the Company during the period on all working days 11.00 a.m. to 1.00 p.m. up to 23rd September, 2024, being the date of the meeting.

No Director/ Key Managerial Personnel or their relatives shall be deemed to be interested or concerned financially or otherwise in the resolution.

Item No. 16 – To authorise the Board to Directors to give loan, make investment, give guarantee and provide security upto Rs 300 crores pursuant to Section 186 of the Companies Act, 2013

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required.

Members may note that pursuant to the provisions of Section 186 of the Companies Act, 2013 (“Act”), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves

and securities premium account, whichever is more, with the approval of Members by Special Resolution passed at the General Meeting.

In view of the above, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 300 Crores, as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 16 for approval by the Members of the Company as Special Resolution.

None of the Directors or KMP or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

Annexure – A

Appointment of Mr. Ashokkumar Natwarlal Shah as an Independent Director

Sr. No.	Details of events that need to be provided	Relevant Particulars
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as an Independent Director
2.	Date of appointment/cessation (as applicable)	Appointment is with effect from 15 th April, 2024
3.	Term of appointment	One Year
4.	Brief profile (in case of appointment)	Please refer below
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Ashok kumar Natwarlal Shah is not related to any Director and is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India ("SEBI") or any other authority.

Brief Profile of Mr. Ashokkumar Natwarlal Shah

Mr. Ashok kumar Natwarlal Shah, aged about 70 years, completed his Graduation in Bachelor of Commerce and thereafter completed his Post Graduation Diploma in Tax Practice.

Mr. Ashok kumar Natwarlal Shah has Rich Corporate experience of about 42 years mainly in the areas of Finance, Accounts, taxation, legal and commercial.

Presently, Independent Director in Polymechplast Machines Limited, Vadodara – Since 29.09.2014 till date.

Chairman of Audit committee mainly reviewing Internal and Statutory Audit compliances, observations, guidance in relevant areas.

Presently, Finance Controller in Hi-Mak Pvt Ltd.

Since 2009 till date

Heading Finance, Accounts, HR, legal and other departments of the company.

Was Executive Director – SS Automation Pvt Ltd. Bangalore –

Since 2014 to 2018.

Looking after observation, guidance, system development in Finance, Accounts and HR department.

Executive Director at Hemant Plastics and Chemicals Limited – Vadodara since 2015 to 2017 and 2018 till date, looking after overall finance, accounts and all other legal matter Which is unoperational since last three years.

Was Senior Finance Manager with Enlightenment 99 Software Pvt Ltd. – Canada based International Recruitment Company from 2008 to 2011 looking after all Financial, Accounts and legal matter including international law and other matter.

Was Senior Finance and Account Manager at Polymechplast Machines Ltd.–from Nov. 1986 to May 2008. Looking after all aspects for growing the company from Partnership to Public Limited Company.

Was Accounts Manager with Hagochi Chemicals Pvt Ltd. from June 1982 to Oct. 1987.

Annexure – B

Appointment of Mr. Satish Panchal as an Independent Director

Sr. No.	Details of events that need to be provided	Relevant Particulars
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as an Independent Director
2.	Date of appointment/ cessation (as applicable)	Appointment is with effect from 15 th April, 2024
3.	Term of appointment	One Year
4.	Brief profile (in case of appointment)	Please refer below
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Satish Kumar Panchal is not related to any Director and is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India ("SEBI") or any other authority.

Brief Profile of Mr. Satish Kumar Panchal

Mr. Satish Kumar Panchal, aged about 60 years, completed his Graduation in the field of Environmental Engineering from the reputed Engineering College of Gujarat- L.D. College of Engineering Ahmedabad- Gujarat State -India.

After obtaining the Degree in B.E.-Environmental Engineering, Mr. Satish Panchal joined reputed Environmental Consultancy firm at New Delhi and worked there about three and half years. During that period, he had worked for the TISCO- Tata Iron & Steel Company, Bhilai Steel Plant (SAIL- Steel Authorities of India Limited) as well as various Chemical plants across the North India for the overall Environmental Management issues.

After that Mr. Satish Panchal worked with largest Distillery, News Print & Paper, Soda ash as well as Petrochemicals plant in the Gujarat State from 1993 to 2010 in the different capacities and helped the organization to achieve the Statutory Norms for the Environmental, Health & Safety issues.

During 2005 Mr. Panchal joined with world Largest Refinery - KNPC - Kuwait National Petroleum Company at Kuwait as Environmental Engineer and worked there about a year for the overall Environmental Management of the Refinery.

During April 2010 Mr. Panchal joined with Effluent Channel Project Limited (Now: Vadodara Enviro Channel Limited) as CEO (Chief Executive Officer) and during April 2011, he was promoted as Managing Director of the Company by the Board of Directors.

After completion of 58 Years of age and extending the terms as Managing Director by the Board of Directors of Vadodara Enviro Channel Limited, Mr. Satish Panchal was superannuated during October 2022.

Backed by rich experience of over three decades, presently, he is an independent professional owning M/S Satsang Enviro Advisor engaged in rendering environmental consultancy/advisory.

Annexure- C

1. Appointment of Mr. Anoop Kumar Saxena as a Retiring Director

Sr No.	Details of events that need to be provided	Relevant Particulars
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Reappointment
2.	Date of appointment/ cessation (as applicable)	Reappointment as Retiring Director
3.	Term of appointment	3 years
4.	Brief profile (in case of appointment)	Please refer below
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Anoop Kumar Saxena is not related to any Director and is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India ("SEBI") or any other authority.

Brief Profile of Mr. Anoop Kumar Saxena

Mr. Anoop kumar Saxena aged about 57 years is B.Tech Mechanical and performance driven Techno commercial Professional with over 3 decades of rich & extensive experience in impacting organizational profitability through effective strategic & tactical management decisions , business growth & strategy , new plant set up & peoples management. He has led productive cross-functional teams using interactive and motivational leadership that spurs people to willingly give excellent results. He has expertise in plant operations with key focus on top line & bottom-line profitability by monitoring optimal utilization of resources; while monitoring the overall functioning of production processes, identifying improvement areas and implementing adequate measures to maximize customer satisfaction level and has strategized the long-term & short-term business directions to ensure maximum profitability in line with organizational objectives. He is a strategist & implementer with recognized proficiency in spearheading business to accomplish corporate plans and goals successfully.

2. Appointment of Mr. Anshoo Raj Khare as a Retiring Director

Sr No.	Details of events that need to be provided	Relevant Particulars
1.	Reason for change viz. appointment, resignation, removal, death or	Reappointment

	otherwise	
2.	Date of appointment/ cessation (as applicable)	Reappointment as Retiring Director
3.	Term of appointment	3 years
4.	Brief profile (in case of appointment)	Please refer below
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Anshoo Raj Kahre is not related to any Director and is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India ("SEBI") or any other authority.

Brief profile of Mr. Anshoo Raj Khare

Mr. Anshoo Raj Khare aged about 55 years is B.Tech in Mechanical Engineering passed out from Pune University -India in 1992. He is self made Technocrate with over 30 years of Industrial Experience in serving Indian as well as foreign Companies - mainly Steel Rolling Mills. He is exceptional leadership skills to effectively lead managers. Strong understanding of industry standards, business operations and regulatory requirements as well as Planning and organization skills to facilitate goal-setting. He has innovative mindset to create new, effective solutions , analytical skills to interpret data & Mathematical and financial skills for budgeting responsibilities. He has worked in Big & Reputed Steel Mills like Bhushan Steel & Strips Ltd , Aarti Strips P Ltd , Maisha Mabati Mills Ltd etc . He is well conversant with SAP , ERP , OS etc Business software.

3. Reappointment of Mrs. Mukta Jain as a Retiring Director

Sr No.	Details of events that need to be provided	Relevant Particulars
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Reappointment
2.	Date of appointment/ cessation (as applicable)	Reappointment as Retiring Director
3.	Term of appointment	3 years
4.	Brief profile (in case of appointment)	Please refer below
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mrs. Mukta Jain is not related to nay Director and is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India ("SEBI") or any other authority.

Brief Profile of Mrs. Mukta Jain

Mrs. Mukta Jain aged about 50 years is a Graduate of Arts having a rich and extensive professional experience of over 2 decades in business development and strategic management decision. With innovative mind and core management skills as well as expertise, she has been instrumental in leading the business to success.