

4 July 2020

BSE Limited 25 Floor P J Towers Dalal Street, Mumbai 400 001  <b><u>BSE Scrip Code: 532721</u></b>	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra – Kurla Complex, Bandra (E) Mumbai 400 051  <b><u>NSE SYMBOL: VISASTEEL</u></b>
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Sub: **Postal Ballot Notice – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)**

Dear Sir/Madam,

In continuation to the Outcome of Meeting of the Board of Directors of the Company dated 30 June 2020, we hereby enclose a copy of the postal ballot notice dated 30 June 2020.

The same have been sent to the shareholders whose names appear in the register of members/beneficial owners received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited as on 26 June 2020 (“Cutoff date”), seeking their approval as set out in the Postal Ballot Notice.


The Company has engaged the services of KFin Technologies Private Limited (Karvy) for the purpose of providing remote e-voting facility to all its members. The voting through e-voting commenced from 4 July 2020 (9:00 A.M. IST) and shall end on 2 August 2020 (5:00 P.M. IST). The results of the postal ballot will be announced on or before 4 August 2020.

The said Postal Ballot Notice may also be accessed on the Company’s website i.e. [www.visasteel.com](http://www.visasteel.com)

This is for your information.

Thanking You,

For VISA Steel Limited

  
Sudhir Kumar Banthiya  
Company Secretary &  
Compliance Officer  
F8460



# VISA STEEL

## VISA Steel Limited

CIN: L51109OR1996PLC004601

Registered Office: 11 Ekamra Kanan, Nayapalli, Bhubaneswar – 751 015, Odisha

Tel. : (+91-674) 2552479, Fax: (+91-674) 2554661

Email ID for registering Investor Grievances: cs@visasteel.com

### NOTICE OF POSTAL BALLOT

**[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014]**

Dear Shareholder(s),

NOTICE is hereby given, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with the Companies (Management and Administration) Rules, 2014 (the "Rules"), including any statutory modification(s), amendment(s) or re-enactment(s), thereof for the time being in force read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 22/2020 dated June 15, 2020 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made there under on account of the threat posed by COVID-19" issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and any other applicable provisions of the Act, Secretarial Standard - 2 issued by Institute of Company Secretaries of India (ICSI) and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015 (LODR), as amended from time to time, that the Resolutions appended below are proposed to be passed by the Members of VISA Steel Limited ("Company") by way of Postal Ballot only through remote e-voting process i.e. voting by electronic means (herein after referred as "e-voting" or "remote e-voting").

An Explanatory Statement pursuant to Section 102 of the Act, setting out all material facts and reasons for the proposed Special Resolutions is appended herein below.

The Board of Directors of the Company has in compliance with Rule 22(5) of the aforesaid rules, appointed, CS Debendra Raut (C.P. No. 5232) of M/s. D Raut & Associates, Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot process through remote e-voting in fair and transparent manner.

The Ministry of Corporate Affairs, Government of India in terms of the MCA Circulars, issued in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, has advised the companies to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot through e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue.

MCA has clarified that for Companies that are required to provide e-voting facility under the Act, while transacting any business(es) only by e-voting up to 30 September, 2020 the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable *mutatis mutandis*. Further, the Company will send Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or Depository / Depository Participants and the communication of assent/dissent of the members will only take place through the e-voting system. The Company is also providing a process of registration of email to those shareholders whose email ID is not registered. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

Hence, in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the e-voting system only.

For the purpose of E-voting, the Company has engaged the services of KFin Technologies Private Limited ("**KFintech**") (formerly Karvy Fintech Private Limited).

The Scrutinizer will submit his report to the Chairman or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting for declaration of results. The result of the postal ballot shall be declared on or before August 4, 2020 and communicated to the stock exchanges, registrar and share transfer agents and shall also be displayed on the Company's website, viz., [www.visasteel.com](http://www.visasteel.com) and the website of e-voting agency, viz., <https://evoting.karvy.com>.

Resolution passed by the members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the members convened in that behalf. The resolution, if approved by the requisite majority of members by means of Postal Ballot, shall be deemed to have been passed on the last date of voting, i.e. 2 August 2020.

**SPECIAL BUSINESS:**

**1. Re-appointment of Mr. Sheo Raj Rai (DIN: 07902184) as the Independent Non - Executive Director 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 Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”), as amended from time to time and upon recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, Mr. Sheo Raj Rai (DIN: 07902184), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149 of the Act & Listing Regulations and who is eligible for re-appointment, be and is here by re-appointed as an Independent Director of the Company to hold office for second term of three(3) consecutive years with effect from 8 August 2020 to 7 August 2023 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**2. Re-appointment of Ms. Rupanjana De (DIN: 01560140) as the Independent Non - Executive Director 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 Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”), as amended from time to time and upon recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, Ms. Rupanjana De (DIN: 01560140), Independent Non-Executive Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149 of the Act & Listing Regulations and who is eligible for reappointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for second term of three (3) consecutive years with effect from 26 August 2020 to 25 August 2023 and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Place: Kolkata  
Date: 30 June 2020

By Order of the Board  
For VISA Steel Limited

Registered Office:  
11 Ekamra Kanan, Nayapalli  
Bhubaneswar – 751 015  
ODISHA

Sudhir Kumar Banthiya  
Company Secretary  
FCS 8460

**NOTES:**

1. The Special Business as mentioned above requires the consent of the members through Postal Ballot by way of e-voting.
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts and reasons pertaining to the Proposed Resolutions are annexed hereto.
3. The Notice of the Postal Ballot is being sent to all the Members, whose names appear on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on Friday, 26 June 2020 (cut-off date) in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and the MCA Circulars.
4. This Postal Ballot Notice along with the Postal Ballot Form has also been made available on the website of the Company  
i.e. [www.visasteel.com](http://www.visasteel.com) and on the e-voting website of KFin Technologies Private Limited ("KFin") i.e. <https://evoting.karvy.com>.
5. In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred to as the 'Listing Regulations') as amended from time to time and the MCA Circulars, the Company is pleased to offer e-voting facility to all the members of the Company. The Company has appointed KFin Technologies Private Limited ("KFintech") (formerly Karvy Fintech Private Limited) for facilitating e-voting to enable the members to cast their votes electronically.
6. The remote e-voting period commences on 4 July 2020 (0900 Hours IST) and ends on 2 August 2020 (1700 Hours IST). During this period, a person whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories, as on the cut-off date shall only be entitled to cast his/her vote on the resolution mentioned in this notice. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled thereafter for remote e-voting. The assent or dissent received after such date and time shall be treated as if reply from the Member has not been received.
7. The Company has appointed CS Debendra Raut (C.P. No. 5232), Practicing Company Secretary of M/s. D Raut and Associates, as Scrutinizer for conducting the Postal Ballot through e-voting process in a fair and transparent manner.
8. Due to non-availability of postal/courier services, on account of threat posed by COVID-19 pandemic situation, the Company is sending Postal Ballot Notice in electronic form only and expresses its inability to dispatch hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope to the shareholders for this Postal Ballot. To facilitate such shareholders to receive this notice electronically and cast their vote electronically, the Company has made special arrangements with its Registrar & Share Transfer Agent for registration of email addresses in terms of the MCA Circulars.
  1. The process for registration of email addresses is as under:
    - i) Pursuant to the MCA Circulars, for remote e-voting for this Postal Ballot, shareholders who have not yet registered their email address and in consequence the e-voting notice cannot be serviced may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, by clicking the link: [https://ris.kfintech.com/email\\_registration/](https://ris.kfintech.com/email_registration/) and click on the "Postal ballot-email registration" and follow the registration process as guided thereafter. Post successful registration of the email, the shareholder will get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
    - ii) Process of registration of email address:  
**In case of electronic folios/ demat-**
      - (a) Visit the link [https://ris.kfintech.com/email\\_registration/](https://ris.kfintech.com/email_registration/).
      - (b) Select the company name.
      - (c) Shareholder to enter DP-Client ID / Folio No. and PAN.
      - (d) Upload self-attested copy of the PAN.

- (e) Shareholder to enter the email id and Mobile No.
- (f) System checks the authenticity of the Client ID and PAN and sends the different OTPs to Mobile and Email to validate.
- (g) Shareholder to enter the OTPs received by SMS and Email to complete the validation process (OTPs will be valid for 5 min. only).
- (h) System confirms the email id for the limited purpose of serviced postal ballot notice.
- (i) System will send the notice & procedure for e-voting to the email given by shareholder.

**In case of physical folios-**

- (a) Visit the link [https://ris.kfintech.com/email\\_registration/](https://ris.kfintech.com/email_registration/)
  - (b) Select company name
  - (c) Shareholder to enter physical Folio No and PAN.
  - (d) If PAN is not available in the records, shareholder to enter one of the Certificate No.
  - (e) Shareholder to enter the email id and Mobile No.
  - (f) System checks the authenticity of the Folio No. and PAN/Certificate No. and sends the different OTPs to Mobile and Email to validate.
  - (g) Shareholder to enter the OTPs received by SMS and Email to complete the validation process. (OTPs will be valid for 5 min. only).
  - (h) If PAN is not available, system will prompt to upload the duly signed scan copy of the PAN.
  - (i) System confirms the registration of email id.
  - (j) System will send the notice & procedure for e-voting to the "email" given by shareholder.
- iii) It is clarified that for permanent registration of email address, shareholders are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032, India by following due procedure.
- iv) Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited to enable servicing of notices / documents / Annual Reports electronically to their email address.

2. The procedure and instructions for E-voting are as follows:

- (a) Date and time of commencement of voting through electronic means: Saturday, 4 July 2020 from 0900 Hours (IST).
- (b) Date and time of end of voting through electronic means beyond which voting will not be allowed: Sunday, 2 August, 2020 upto 1700 Hours (IST).
- (c) Details of Website: <https://evoting.karvy.com>.
- (d) Details of persons to be contacted for issues relating to e-voting: KFin Technologies Private Limited, Selenium Building, Tower B, Plot No. 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telengana, India – 500032. Tel. No.: +91 40 6716 2222; Toll Free No: 1800 345 4001; Fax No.: +91 40 2300 1153; E-mail: [evoting@kfintech.com](mailto:evoting@kfintech.com).
- (e) Details of Scrutinizer: CS Debendra Raut (C.P. No. 5232) of M/s. D Raut & Associates, Practicing Company Secretary.

3. The instructions for e-voting are as under:

- (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- (ii) Enter the login credentials (i.e. User ID and password mentioned in the email). Member(s) Folio No./DPID-Client ID will be the User ID. However, if member(s) are already registered with Kfintech for e-voting, such member(s) can use their existing User ID and password for casting your vote.
- (iii) After entering these details appropriately, click on "LOGIN".
- (iv) On successful login, the system will prompt to select the E-Voting Event Number for **VISA Steel Limited**.
- (v) Member(s) will then reach password change Menu wherein member(s) are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$ etc.). The system will prompt Member(s) to change password and update their contact details like mobile number, email ID, etc., on first login. Member(s) may also enter a secret question and answer of their choice to retrieve their password in case they forget. **It is strongly recommended that the member(s) do not share their password with any other person and to take utmost care to keep password confidentiality.**
- (vi) Members(s) now need to login again with the new credentials.
- (vii) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date i.e. 26 June 2020 under "FOR/AGAINST" or alternatively, a member may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed the total shareholding as on the cut-off date. A member may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
- (viii) Member(s) holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
- (ix) Member(s) may then cast their vote(s) by selecting an appropriate option and click on "Submit".
- (x) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once confirmed, member(s) will not be allowed to modify their vote(s). During the voting period, member(s) can login any number of times till they have voted on the Resolution(s).
- (xi) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: [csdraut@gmail.com](mailto:csdraut@gmail.com) with a copy to [evoting@kfintech.com](mailto:evoting@kfintech.com). They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_EVENT NO."

9. In case of any query pertaining to e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com> (Kfintech's website) or any grievances or queries of the members of the Company connected with the electronic voting can be addressed to the Company's Registrar & Share Transfer Agents, KFin Technologies Private Limited (Unit: VISA Steel Limited), Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500 032 or Contact Person: Mr. D Suresh Babu, Deputy General Manager, Contact No. 040-67162222, at [Unit: VISA Steel Limited] KFin Technologies Private Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032.

10. The Scrutinizer will submit his report to the Chairman or to any other person authorised by the Chairman in this behalf after the completion of the scrutiny. The Resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting i.e. 2 August 2020 and the results shall be declared on or before 4 August 2020 on 1700 Hours at the Corporate Office of the Company at VISA House, 8/10 Alipore Road, Kolkata – 700 027 and communicated to the Stock Exchanges, Depository, Registrar and Share Transfer Agent and would also be displayed on the Company's website at [www.visasteel.com](http://www.visasteel.com).

11. Subject to applicable law and regulation of Government and/or local authority due to COVID-19, all the documents relevant to the resolutions specified in the notice and mentioned in the Explanatory Statement shall be open for inspection by the Members as required by the Secretarial Standard - 2 issued by Institutes of Company Secretaries of India on all working days up to 2 August 2020 between 1100 Hours to 1300 Hours. (Except Saturdays, Sundays and Government Holidays).

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

**ITEM NO. 1:**

Mr. Sheo Raj Rai is an Independent Non-Executive Director of the Company. He had joined the Board of Directors of the Company on 8 August 2017, pursuant to Sections 149(11) of the Companies Act, 2013, Mr. Rai was appointed as an Independent Non- Executive Director to hold office for three consecutive years for a term up to 7 August 2020, by the Members of the Company in the Annual General Meeting held on 14 December 2017.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall also be eligible for re-appointment upon passing a Special Resolution by the Company for another term of up to five consecutive years on the Board of a Company.

Mr. Sheo Raj Rai is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act and has given his consent to act as an Independent Director of the Company. The Company has also received necessary declaration from him that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Based on the report of performance evaluation of Mr. Sheo Raj Rai the Nomination and Remuneration Committee has recommended his re-appointment for a further period of 3 (three) years to the Board of Directors. The Board of Directors at its meeting held on 30 June 2020, based on the report of performance evaluation of Mr. Sheo Raj Rai and recommendation of the Nomination and Remuneration Committee, approved to re-appoint Mr. Rai as an Independent Director for second term of 3 (three) years with effect from 8 August 2020 to 7 August 2023, subject to the approval of shareholders.

**Brief resume of the Director and nature of his expertise in specific functional areas:**

Born on 10 September 1955, Mr. S R Rai secured a Bachelor's Degree in Mechanical Engineering Technology and Executive MBA (Marketing) from Banaras Hindu University, Varanasi. He joined Steel Authority of India Limited (SAIL) in 1977 as Executive and served SAIL for 38 years in various positions and offices. He rose to the position of Executive Director (Material Management & Marketing), Bhilai in the year 2011 and retired in the year 2015 as Executive Director (Marketing-Long Product), Headquarter, Kolkata.

Considering his experience, it is proposed to re-appoint him as an Independent Director for another term of three consecutive years from 8 August 2020 to 7 August 2023. A copy of the draft letter for the appointment of Mr. Sheo Raj Rai as an Independent Director setting out the terms and conditions is available for inspection at the Registered Office of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sheo Raj Rai as an Independent Director.

The Board recommends the passing of the resolutions as set out at item no. 1 of the accompanying notice as Special Resolution.

Except Mr. Sheo Raj Rai being an appointee, none of the Directors, Manager and other Key Managerial Personnel of the Company nor their respective relatives are in any way concerned or interested, financially or otherwise in this Resolution, except to the extent of their shareholding, if any.

Disclosure under Regulation 36(3) of the LODR and Secretarial Standard on General Meetings (SS-2) of ICSI is annexed to this Notice in Annexure A.

**ITEM NO. 2:**

Ms. Rupanjana De is an Independent Non-Executive Director of the Company. She had joined the Board of Directors of the Company on 26 August 2017, pursuant to Sections 149(11) of the Companies Act, 2013, Ms. De was appointed as an Independent Non- Executive Director to hold office for three consecutive years for a term up to 25 August 2020, by the Members of the Company in the Annual General Meeting held on 14 December 2017.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall also be eligible for re-appointment upon passing a Special Resolution by the Company for another term of up to five consecutive years on the Board of a Company.

Ms. Rupanjana De is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act and has given her consent to act as an Independent Director of the Company. The Company has also received necessary declaration from her that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Based on the report of performance evaluation of Ms. Rupanjana De the Nomination and Remuneration Committee has recommended her re-appointment for a further period of 3 (three) years to the Board of Directors. The Board of Directors at its meeting held on 30 June 2020, based on the report of performance evaluation of Ms. Rupanjana De and recommendation of the Nomination and Remuneration Committee, approved to re-appoint Ms. De as an Independent Director for second term of 3 (three) years with effect from 26 August 2020 to 25 August 2023, subject to the approval of shareholders.

**Brief resume of the Director and nature of her expertise in specific functional areas:**

Ms. Rupanjana De is a Fellow Member of the Institute of Company Secretaries of India (ICSI) and a Ex-Council Member of EIRC of ICSI. She is a triple Master Degree holder. Ms. De has a hands-on expertise in Company Law and Management, Corporate Governance, Legal Compliance, Corporate Sustainability, Corporate Social Responsibility and Quality Control. She has also been faculty and speaker at various forums viz. ICSI, The Indian Chamber of Commerce, Institution of Engineers (India). She has authored a number of articles on Corporate Governance, Insurance market & products and Renewable Energy Technology in both Indian publications and International journals.

Considering her experience, it is proposed to re-appoint her as an Independent Director for another term of three consecutive years from 26 August 2020 to 25 August 2023. A copy of the draft letter for the appointment of Ms. Rupanjana De as an Independent Director setting out the terms and conditions is available for inspection at the Registered Office of the Company.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Rupanjana De as an Independent Director.

The Board recommends the passing of the resolutions as set out at item no. 2 of the accompanying notice as Special Resolution.

Except Ms. Rupanjana De being an appointee, none of the Directors, Manager and other Key Managerial Personnel of the Company nor their respective relatives are in anyway concerned or interested, financially or otherwise in this Resolution, except to the extent of their shareholding, if any.

Disclosure under Regulation 36(3) of the LODR and Secretarial Standard on General Meetings (SS-2) of ICSI is annexed to this Notice in Annexure A.



ANNEXURE A

Details of Directors seeking appointment/reappointment/fixation of remuneration through postal ballot (pursuant to Regulation 36 (3) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended) and Secretarial Standards on General Meetings SS-2 of ICSI are as follows:

<b>Name of the Director</b>	Mr. Sheo Raj Rai	Ms. Rupanjana De
<b>DIN</b>	07902184	01560140
<b>Date of Birth, Age</b>	10 September 1955, 64 yrs	4 July 1975, 44 yrs
<b>Qualification</b>	Bachelor's Degree in Mechanical Engineering Technology and Executive MBA (Marketing) from Banaras Hindu University, Varanasi.	Company Secretary, Triple Master Degree programme in Europe and earned Master Degree in Law (LL.M) from Hamburg University, Germany, Master Degree in Applied Economics (M.A. Eco) from University Paul Cézanne Aix-Marseille III, France and European Master in Law & Economics (EMLE) degree from Erasmus University Rotterdam, The Netherlands.
<b>Nationality</b>	Indian	Indian
<b>Date of appointment</b>	8 August 2017	26 August 2017
<b>Experience / Expertise</b>	Mr. S R Rai secured a Bachelor's Degree in Mechanical Engineering Technology and Executive MBA (Marketing) from Banaras Hindu University, Varanasi. He joined Steel Authority of India Limited (SAIL) in 1977 as Executive. He served SAIL for 38 years in various positions and offices. He rose to the position of Executive Director (Material Management & Marketing), Bhilai in the year 2011 and retired in the year 2015 as Executive Director (Marketing-Long Product), Headquarter, Kolkata.	Ms. Rupanjana De is a Fellow Member of the Institute of Company Secretaries of India (ICSI) and a Ex-Council Member of EIRC of ICSI. She is a triple Master Degree holder. Ms. De has a hands-on expertise in Company Law and Management, Corporate Governance, Legal Compliance, Corporate Sustainability, Corporate Social Responsibility and Quality Control. She has also been faculty and speaker at various forums viz. ICSI, The Indian Chamber of Commerce, Institution of Engineers (India). She has authored a number of articles on Corporate Governance, Insurance market & products and Renewable Energy Technology in both Indian publications and International journals.
<b>Terms and conditions of re-appointment/fixation of remuneration</b>	Re-appointment as Independent Director for a term of three (3) years commencing from 8 August 2020 to 7 August 2023 as set out in resolution at Item no. 1 of this Notice.	Re-appointment as Independent Director for a term of three (3) years commencing from 26 August 2020 to 25 August 2023 as set out in resolution at Item no. 2 of this Notice.
<b>Remuneration sought to be paid</b>	Nil except sitting fees for attending the Meetings of Board of Directors and its Committees	
<b>Remuneration last drawn (except sitting fees)</b>	NIL	
<b>Date of first appointment on the Board</b>	8 August 2017	26 August 2017
<b>Shareholding in the Company</b>	Nil	Nil
<b>Relationship with other Directors, Manager and other KMP of the Company</b>	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
<b>The number of Meetings of the Board attended during the F.Y. 2019-20</b>	5 (Five)	5 (Five)
<b>Names of listed entities in which the person also holds the Directorship and the Membership of Committees of the Board</b>	NIL	Assam Carbon Products Ltd; Audit Committee and Nomination & Remuneration Committee Balasore Alloys Limited; Nomination & Remuneration Committee and Stakeholders Relationship Committee
<b>Committee Membership/ Chairmanship of other Company</b>	NIL	<b>Member, Audit Committee -</b> 1) Bhagalpur Smart City Limited 2) Hiranmaye Energy Limited 3) Bengal Shelter Housing Development Limited 4) Neo Metaliks Limited <b>Member, Nomination &amp; Remuneration Committee -</b> 1) Bhagalpur Smart City Limited 2) Hiranmaye Energy Limited 3) Bengal Shelter Housing Development Limited 4) Neo Metaliks Limited
<b>Performance Evaluation Report</b>	Satisfactory	Satisfactory