

DEEPTI ALLOY STEEL LIMITED
25TH ANNUAL REPORT
2016-17

CORPORATE INFORMATION

DEEPTI ALLOY STEEL LIMITED

[CIN: L40100GJ1993PLC018943]

25TH ANNUAL REPORT 2016-17

BOARD OF DIRECTORS	:	Mr. Gautam Chauhan Ms. Vaishali Trivedi Mr. Rakeshkumar Ajmera Mr. Narayansinh Chauhan	Additional Director Additional Director Director Director
MANAGEMENT TEAM	:	Ms. Riddhi Shah	Company Secretary
REGISTERED OFFICE	:	308, Shital Varsha Arcade, Girish Colddrinks Cross Road, C. G. Road, Ahmedabad – 380 009	
AUDITORS	:	M/s. Marmik G. Shah & Associates, Chartered Accountants, Ahmedabad	
SECRETARIAL AUDITORS	:	Mrs. Ankita Patel Practicing Company Secretary	
REGISTRAR AND SHARE TRANSFER AGENT	:	Satellite Corporate Services Pvt. Ltd. B-302, Sony Apartment, Opp. St. Judes High School, Off Andheri Kurla Road, Jarimari Sakinaka, Mumbai – 400 072	
WEBSITE	:	www.deeptialloysteel.com	

NOTICE OF MEETING

NOTICE is hereby given that the **25th ANNUAL GENERAL MEETING** of the Members of **DEEPTI ALLOY STEEL LIMITED** will be held at the Registered Office of the Company situated at 308, Shital Varsha Arcade, Girish Colddrinks Cross Road, C. G. Road, Ahmedabad – 380 009 on Friday, 29th September, 2017 at 12:00 P.M. to transact the following businesses:

ORDINARY BUSINESSES:-

1. To receive, consider and adopt:
 - a. Audited standalone financial statement of account for the financial year ended on 31st March, 2017 together with the reports of the Board of Directors' and the Auditors' thereon and
 - b. Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2017, together with the report of the Auditors' thereon.
2. To appoint a Director in place of Mr. Gautam Chauhan (DIN: 00044034), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Statutory Auditor and to fix their remuneration.- **Special Resolution**

"RESOLVED THAT pursuant to provisions of Section 139 and other applicable provisions of the Companies Act 2013, and pursuant to the recommendation made by the Audit Committee and Board of Directors, M/s. S. Mandawat & Co., Chartered Accountants (Firm Registration No. 118330W) to hold office from the conclusion of 25th Annual General Meeting till the conclusion of 30th Annual General Meeting (subject to ratification of appointment at every subsequent Annual General Meeting) and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company. ."

SPECIAL BUSINESSES:-

4. Appointment of Mr. Gautam Chauhan as a Director of the Company.

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force) Mr. Gautam Chauhan (DIN: 00044034), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 13th August, 2016 and whose term of office expires at this Annual General Meeting of the Company, and in respect of whom the Company has received a notice in writing from the here along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Non – Executive Director of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

5. Appointment of Ms. Vaishali Trivedi as a Non-Executive Director of the Company.

To consider and if thought fit, to pass with or without modification(s), if any, the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force) Ms. Vaishali Trivedi (DIN: 01997230), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 13th August, 2016 and whose term of office expires at this Annual General Meeting of the Company, and in respect of whom the

Company has received a notice in writing from the here along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as a Non – Executive Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

Registered Office

308, Shital Varsha Arcade,
Girish Colddrinks Cross Road,
C. G. Road,
Ahmedabad – 380 009

Place: Ahmedabad

Date: 4th September, 2017

By order of the Board
For, **Deepti Alloy Steel Limited**

Gautam Chauhan
Chairman and Director
DIN: 00044034

Notes:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the businesses covered under Item No. 3 to 5 of the Notice, is annexed hereto. The relevant details, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment/ appointment as Director under Item Nos. 3 to 5 of the Notice, are also annexed.

2. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.**

A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 (Forty-Eight) Hours before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.

3. Members/Proxies should bring their Attendance slip duly completed for attending the meeting. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. In case of joint holders attending the meeting together, only whose name appearing first will be entitled to vote.
6. The Register of Members and Share Transfer Books of the Company will be closed from Saturday, 23rd September, 2017 to Friday, 29th September, 2017 (both days inclusive) and same will be re-opened from Saturday, 30th September, 2016 onwards.
7. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, M/s. Satellite Corporate Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Satellite Corporate Services Private Limited.
9. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Satellite Corporate Services Private Limited.

10. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact M/s. Satellite Corporate Services Private Limited for assistance in this regard.
11. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to M/s. Satellite Corporate Services Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
12. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The Nomination Form can be obtained from the M/s. Satellite Corporate Services Private Limited. Members holding shares in physical form may submit the same to M/s. Satellite Corporate Services Private Limited. Members holding shares in electronic form may submit the same to their respective depository participant.
13. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request every member to update their email address with concerned Depository Participant and M/s. Satellite Corporate Services Private Limited to enable us to send you the communications via email.
14. The Notice of the AGM along with the Annual Report 2016-17 is sent to all members by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2016-17 will also be available on the Company's website viz. www.deeptialloysteel.com.
15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
16. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
17. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Annual General Meeting.

18. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Tuesday, 26th September, 2017 (9:00 a.m.) and ends on Thursday, 28th September, 2017 (5:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 22nd September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be

disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - i. Open email and open PDF file viz; "Deepti Alloy remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - iii. Click on Shareholder – Login.
 - iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - vii. Select "REVEN" of Deepti Alloy Steel Limited.
 - viii. Now you are ready for remote e-voting as Cast Vote page opens.
 - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to investor.deepti@gmail.com with a copy marked to evoting@nsdl.co.in
 - B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy] :
 - i. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

REVEN (Remote e-voting Event Number)	USER ID
PASSWORD/PIN	
 - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, 22nd September, 2017.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. Friday, 22nd September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.
- XI. 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XII. Mr. Anand Lavingia, Practicing Company Secretary (COP No. 11410) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against,

if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- XV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.deeptialloysteel.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Annexure to Notice
Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No 3:

The statutory Auditors, M/s. Marmik G Shah., Chartered Accountants, Ahmedabad (Firm Registration No. 135024W) have expressed their unwillingness to be re-appointed as the auditors of the Company. A special notice has been received under section 140(4)(i) of the Companies Act, 2013 from a member proposing appointment of M/s. S. Mandawat & Co., Chartered Accountants (Firm Registration No. 118330W) as the statutory auditors. The Audit Committee has considered the qualifications and experience of the proposed auditors and has recommended their appointment. The Board of Directors has also considered the matter and recommends the passing of the Special Resolution appointing M/s. S. Mandawat & Co., Chartered Accountants (Firm Registration No. 118330W) as statutory auditors in place of the retiring Auditor. Written consent of the proposed auditors together with a certificate that the appointment, if made, shall be in accordance with the conditions specified in Rule 4 of the Companies (Audit and Auditors) Rules, 2014 has been received.

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

Item No. 4:

Pursuant to provisions of Section 152 of the Companies Act, 2013 and pursuant to the Articles of Association of the Company, the Board of Directors of the Company appointed Mr. Gautam Chauhan as an Additional Director with effect from 13th August, 2016. Mr. Gautam Chauhan is a Non-Executive Director on the Board of the Company.

Pursuant to provisions of Section 152 of the Companies Act, 2013, Mr. Gautam Chauhan holds office up to the date of ensuing Annual General Meeting of the Company. A notice has been received from him along with deposit of requisite amount under Section 160 of the Companies Act, 2013 (hereinafter referred as Act) proposing her candidature as appointment as a Director of the Company.

Mr. Gautam Chauhan is not disqualified from being appointed as Director in terms of section 164 of the Act and has given his consent to act as Director. Mr. Gautam Chauhan possesses appropriate skills, experience and knowledge in the field of Finance. Brief resume and other details of Mr. Gautam Chauhan are provided in the annexure to the Explanatory Statement attached herewith.

Keeping in view of his vast experience and knowledge, the Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Gautam Chauhan as a Non-Executive Director.

Save and except Mr. Gautam Chauhan and their relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 4.

Item No. 5:

Pursuant to provisions of Section 152 of the Companies Act, 2013 and pursuant to the Articles of Association of the Company, the Board of Directors of the Company appointed Ms. Vaishali Trivedi as an Additional Director with effect from 13th August, 2016. Ms. Vaishali Trivedi is a Non-Executive Woman Director on the Board of the Company.

Pursuant to provisions of Section 152 of the Companies Act, 2013, Ms. Vaishali Trivedi holds office up to the date of ensuing Annual General Meeting of the Company. A notice has been received from her along with deposit of requisite amount under Section 160 of the Companies Act, 2013 (hereinafter referred as Act) proposing his candidature as appointment as a Director of the Company.

Ms. Vaishali Trivedi is not disqualified from being appointed as Director in terms of section 164 of the Act and has given her consent to act as Director. Ms. Vaishali Trivedi possesses appropriate skills, experience and knowledge in the field of Finance. Brief resume and other details of Ms. Vaishali Trivedi are provided in the annexure to the Explanatory Statement attached herewith.

Keeping in view of her vast experience and knowledge, the Board considers that her association would be of immense benefit to the Company and it is desirable to continue to avail the services of Ms. Vaishali Trivedi as a Non-Executive Woman Director.

Save and except Ms. Vaishali Trivedi and their relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 5.

Registered Office
308, Shital Varsha Arcade,
Girish Colddrinks Cross Road,
C. G. Road,
Ahmedabad – 380 009
Place: Ahmedabad
Date: 4th September, 2017

By order of the Board
For, Deepti Alloy Steel Limited

Gautam Chauhan
Chairman and Director
DIN: 00044034

ANNEXURE TO THE NOTICE

Details of Directors Seeking appointment / re-appointment in this Annual General Meeting:

Name of Director	Mr. Gautam Chauhan	Ms. Vaishali Trivedi
Date of Birth	27/05/1981	08/02/1976
Date of Appointment	13/08/2016	13/08/2016
Qualifications	Bachelor of Commerce	Bachelor of Commerce
Expertise in Specific Functional Areas	Finance	Management
List of Public Limited Companies in which Directorships held	Gujarat Injet Kerala Limited	--
Chairman / Member of the Committees* of the Board of Directors of the Company	2	--
Shareholding in the Company	2,07,200 Equity Shares of Rs. 10/- each.	--

Committee includes the Audit Committee and Stakeholders' Grievance Committee