

# Monnet Ispat and Energy Limited

**Registered Office:** Monnet Marg, Mandir, Hasaud, Raipur-492101 (Chhattisgarh)

**Phone:** +91 771 2471 334; **Fax:** +91 771 2471250

**Corp. Office:** Art Guild House, A-Wing 2<sup>nd</sup> Floor, Unit No- 13, Phoenix Mall Compound, LBS Marg, Kurla West, Mumbai- 400070 (Maharashtra)

**Email:** isc\_miel@aionjsw.in; **Website:** www.aionjsw.in

**Phone:** +91 22 68826700; **CIN:** L02710CT1990PLC009826

## NOTICE

**NOTICE** is hereby given that the 30<sup>th</sup> Annual General Meeting (AGM) of the members of **MONNET ISPAT AND ENERGY LIMITED** ("the Company") will be held on **Wednesday, 22 July 2020 at 02:30 p.m.** Indian Standard Time (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business: -

### ORDINARY BUSINESS

1. To receive, consider and adopt:
  - a. The audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2020 together with the reports of the Board of Directors' and the Auditors thereon;
  - b. The audited consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2020 together with the report of the Auditors thereon.
2. To appoint a Director in place of Mr. Nikhil Gahrotra (DIN: 01277756), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Kalpesh Kikani (DIN: 03534772), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

#### 4. To ratify Cost Auditors' remuneration:

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 Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 as amended (the Act), the Companies (Audit and Auditors) Rules, 2014 and other applicable Rules and provisions if any, of the Act, the remuneration of ₹ 3,00,000/- only (Rupees three lacs only) plus applicable taxes and reimbursement of actual travel and out of pocket expenses payable to M/s. Shome & Banerjee, Cost Accountants, (ICWAI Registration No. 000001) as the Cost Auditors of the Company, for the financial year 2020-2021, as approved by the Board of Directors of the Company, be and is hereby ratified".

#### 5. To approve and amend material related party transaction limits with JSW Steel Limited:

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 Section 188 and other applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on "Materiality of Related Party Transactions" and also on dealing with Related Party Transactions" and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, and in supersession of the earlier resolution passed by the members at the 29<sup>th</sup> Annual General Meeting of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into contract(s)/ arrangement(s)/transaction(s) with JSW Steel Limited ("JSW Steel") a related party of the Company, for purchase and sale of materials including availing license for use of brand of JSW Steel and other transactions as more particularly set out in the explanatory statement for Item No. 5 to this Notice of 30<sup>th</sup> Annual General Meeting for an amount not exceeding in the aggregate ₹ 3,120,00,00,000/- (Rupees three thousand one hundred and twenty crores only), for the financial year 2020-2021 and for an amount not exceeding in the aggregate ₹ 3,362,00,00,000/- (Rupees three thousand three hundred and sixty two crores only) per financial year, for the financial year 2021-2022 and financial year 2022-2023, provided that the said transactions are entered into/ carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution."

**6. To approve material related party transaction limits with JSW Steel Italy Piombino S.P.A.:**

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 applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on "Materiality of Related Party Transactions and also on dealing with Related Party Transactions" and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into contract(s)/arrangement(s)/transaction(s) with JSW Steel Italy Piombino S.P.A. ('JSW Piombino') a related party of the Company, for effecting sale of special steel billets and such other steel products for an amount not exceeding in the aggregate ₹ 1,500,00,00,000/- (Rupees one thousand five hundred crores only) per financial year, for the period of 3 (three) financial years, commencing from financial year 2020-2021 and upto and including financial year 2022-2023 provided that the said transactions are entered into/ carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution."

**7. To approve material related party transaction limits with JSW Techno Projects Management Limited:**

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 applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on "Materiality of Related Party Transactions and also on dealing with Related Party Transactions" and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit

Committee and the consent of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into contract(s)/arrangement(s)/transaction(s) with JSW Techno Projects Management Limited ("JSW Techno") a related party of the Company, for effecting sale of pellets for an amount not exceeding in the aggregate ₹644,00,00,000 (Rupees six hundred and forty four crores only), per financial year, for the period of 3 (three) financial years, commencing from financial year 2020-2021 and upto and including financial year 2022-2023, provided that the said transactions are entered into/ carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution."

**8. To approve and amend material related party transaction limits with certain promoter companies;**

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 applicable provisions of the Companies Act, 2013 ("Act") read with applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") the Company's Policy on "Materiality of Related Party Transactions and also on dealing with Related Party Transactions" and all other laws and regulations, as may be applicable, as amended, supplemented or re-enacted from time to time and pursuant to the consent of the Audit Committee and the consent of the Board of Directors, and in supersession of the earlier resolution passed by the members at the 29<sup>th</sup> Annual General Meeting of the Company with respect to material related party with certain promoter companies for borrowing/availing of loan, the approval of the members of the Company be and is hereby accorded to the Company for borrowing/availing of additional loans/ advances, within the limits approved by the members pursuant to Section 180(1)(c) of the Act vide special resolution passed on March 28<sup>th</sup> 2014, in one or more tranches, for an aggregate amount not exceeding ₹400,00,00,000 (Rupees four hundred crores only), notwithstanding that such borrowings availed or to be availed individually or taken together with previous borrowings availed by the Company from any one or more promoter companies during any financial year exceeds ten percent or such other limit as may be specified under the SEBI Listing Regulations or any amendment thereof, of the

annual consolidated turnover of the Company as per the last audited financial statements of the Company preceding the respective financial year in which such borrowings is availed by the Company, on arm's length basis, and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof) ("Borrowings"), over and above the amount of the borrowing of ₹ 125,00,00,000 (Rupees one hundred and twenty five crores only) already availed by the Company from JSW Steel Limited as part of Resolution Plan;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution."

**9. To approve change in the name of the Company and consequent amendments in the Memorandum of Association and Articles of Association of the Company:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 4, 13, 14, 15 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with applicable Rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Regulation 45 and other applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification or variation thereof or any other applicable law(s), regulation(s), guideline(s) and subject to the such approvals, consents, sanctions and permissions as may be required from the Central Government, Stock Exchange(s) or appropriate regulatory and statutory authorities, the approval of the members of the Company be and is hereby accorded to change the name of the Company from **" Monnet Ispat and Energy Limited"** to **"JSW Ispat Special Products Limited"** and the name clause in the Memorandum of Association be substituted as under;

- (I) The name of the Company is **JSW Ispat Special Products Limited.**

**RESOLVED FURTHER THAT** pursuant to Section 13, 14 and other applicable provisions, if any, of the Act, upon issuance of the fresh certificate of incorporation by the Registrar of Companies consequent upon change of name, the old name "Monnet Ispat and Energy Limited" wherever as appearing in the Memorandum of Association and Articles of Association and other relevant documents, papers, and places of the Company, as applicable, be substituted by the new name **"JSW Ispat Special Products Limited"**.

**RESOLVED FURTHER THAT** the Board of Directors of the Company ('the Board'), which includes any Committee of the Board, or any officer/executive/representative and/or any other person so authorized by the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, things and execute all such application, forms, deeds, documents, instruments, writings and do such acts, deeds, in its absolute discretion including any modifications, changes, variations, alterations or revisions stipulated by any authority, while according approval, consent as may be considered necessary, expedient or desirable, including power to sub-delegate its authority, and to appoint counsels/consultant and advisors, file applications/petitions, issue notices, advertisements, obtain orders in order to give effect to the foregoing resolution or otherwise as may be considered necessary and deem fit by the Board to be in the best interest of the Company and to settle any questions, issues, difficulties or doubts that may arise in this regard without further consent or approval of the members of the Company."

**10. To approve shifting of the registered office of the Company from one state to another and consequent amendments in the Memorandum of Association of the Company:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Rule 30 of the Companies (Incorporation) Rules 2014 including any amendment, re-enactment or statutory modification thereof and such other statutes, notifications, circulars, rules and regulations as may be applicable and relevant, each as amended, modified or restated, and subject to the approval of the Central Government (Power Delegated to Regional Director) and/ or any authority(ies) as may be prescribed from time to time, the consent of the members of the Company be and is hereby accorded for shifting of Registered Office of the Company from the State of "Chhattisgarh" to the State of "Maharashtra" and the existing clause II of Memorandum of Association regarding Registered Office of the Company be substituted with the following clause:

- II. The Registered Office of the Company will be situated in the State of Maharashtra, within the jurisdiction of Registrar of Companies, Maharashtra, Mumbai.

**RESOLVED FURTHER THAT** the Board of Directors of the Company ('the Board'), which includes any Committee of the Board, or any officer/executive/representative and/or any other person so authorized by the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, things and execute all such application, forms, deeds, documents, instruments, writings and do such acts, deeds

including selection of location of the registered office of the Company within the jurisdiction of Registrar of Companies, Maharashtra, Mumbai, in its absolute discretion including any modifications, changes, variations, alterations or revisions stipulated by any authority, while according /granting approval, consent as may be considered necessary, expedient or desirable, including power to sub-delegate its authority, and to appoint counsels/consultant and advisors, file applications/ petitions, issue notices, advertisements, obtain orders in order to give effect to the foregoing resolution or otherwise as may be considered necessary and deem fit by the Board to be in the best interest of the Company and to settle any questions, issues, difficulties or doubts that may arise in this regard without further consent or approval of the members of the Company."

By order of the Board of Directors  
For **Monnet Ispat and Energy Limited**

**Date: 25 June, 2020**

**Place: Mumbai**

**Ajay Kadhao**

Company Secretary

M.No: ACS-13444

**Registered Office:**

Monnet Marg, Mandir Hasaud  
Raipur-492101(Chhattisgarh)

**Corporate Office:**

Art Guild House, A-Wing 2<sup>nd</sup> Floor,  
Unit No- 13, Phoenix Mall Compound,  
LBS Marg, Kurla West,  
Mumbai- 400070

**IMPORTANT NOTES:**

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, setting out material facts in respect of the special business items which are considered to be unavoidable by the Board of Directors of the Company as set out under item no 4 to item no 10 of the accompanying notice is annexed hereto.
2. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. Corporate members intending to attend/vote at AGM through VC / OAVM by their respective authorized representative(s) pursuant to section 113 of the Companies Act, 2013 to are requested to send their authorisations/ resolutions/ power of attorney to the Scrutinizer by e-mail on contact@cssanjaygrover.in with a copy marked to evoting@nsdl.co.in

and Mr. Ajay Kadhao (ajay.kadhao@aionjsw.in) authorizing their representatives to attend and vote on their behalf at the Annual General Meeting of the Company.

4. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM is annexed as **Annexure -1**.

**A) General instructions for accessing and participating in the 30<sup>th</sup> AGM through VC/OAVM facility and voting through electronic means including remote e-Voting:**

5. In view of the outbreak of the Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as "MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") the 30<sup>th</sup> AGM of the Company is being conducted through VC/OAVM facility without the physical presence of the Members at a common venue.
  6. In accordance with the Secretarial Standard -2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with guidance/clarification dated April, 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
  7. Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with Rule 18(1) of the Companies (Management and Administration) Rules, 2014, the Notice calling the AGM along with the Annual Report for the financial year 2019-2020 is being sent in electronic mode to all the Members who have registered their e-mail ID's with the Company/Depository Participants for communication purposes. Members who have not registered their e-mail address or if there is any change in their e-mail address are requested to register/update their e-mail address for receiving all communications including Notices, Circulars, etc. from the Company electronically.
- Members are requested to support Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of shares held in dematerialised form) or with Registrar and Transfer Agent or the Company (in case of shares held in physical form) in the prescribed form which can be down loaded from the Company's website at [www.aionjsw.in](http://www.aionjsw.in), for receiving all communication including annual report, notices from the Company electronically.
8. In line with the MCA circulars the Notice convening 30<sup>th</sup> AGM and explanatory statement ('the Notice') is available on the Company's website on <https://www.aionjsw.in/investors/notices> and Annual Report of the Company for financial year

2019-2020 is available on Company's website <https://www.aionjsw.in/investors/annual-report>. The notice and Annual Report of the Company is also hosted on the website of stock exchanges where a shares of the Company is listed i.e. BSE Limited (<https://www.bseindia.com>) and National Stock Exchange of India Limited (<https://www.nseindia.com>) and also on the website of National Securities Depository Limited (NSDL) (agency for providing the remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

9. The register of Members and Share Transfer Books of the Company will remain closed from Thursday, 16 July, 2020 to Wednesday, 22 July, 2020 (both days inclusive) for the purpose of Annual General Meeting.
10. The Company has appointed NSDL to provide facility for voting through remote e-Voting, for participation in the 30<sup>th</sup> AGM through VC/OAVM Facility and e-Voting during 30<sup>th</sup> AGM.
11. Attendance of the members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act. Members are requested to refer section "D" for detailed information for participating in AGM through VC.
12. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the meeting as mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. The large members (i.e. members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. are allowed to attend the meeting without restriction on account of first-come first-served basis.
13. The Members are requested to note that the Company has arranged Video Conferencing Facility (VC) for the proceedings of the AGM through NSDL platform. Members may use this facility by using the same login credentials as provided for remote e-Voting. Members on the day of the AGM will login through their user ID and password on e-Voting website of NSDL. The link/tab will be available in Member login where the EVEN of the Company will be displayed. The VC Facility will be available on 22 July 2020 from 2.30 p.m. (IST) onwards till the conclusion of the meeting.
14. The Board of Directors has appointed Mr. Devesh Kumar Vasisht Partner of M/s. Sanjay Grover & Associates (CP No. 13700), failing him Ms. Priyanka, Partner at M/s. Sanjay Grover & Associates (CP No. 16187) having address at B-88, 1<sup>st</sup> Floor, Defence Colony, New Delhi-110024, as a Scrutinizer to

scrutinize the remote e-voting and the e-voting at AGM in a fair and transparent manner.

15. The scrutinizer shall, immediately after the conclusion of the e- voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e- voting and make, submit not later than 48 hours from conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, to the Chairman or in his absence any other Director or Key Managerial Personnel as authorized by the Chairman of the AGM, who shall countersign the same.
16. The results of voting will be declared within 48 hours from the conclusion of the Annual General Meeting. The results declared along with the Consolidated Scrutinizer's Report shall be placed on the Company's website [www.aionjsw.in](http://www.aionjsw.in) and on [www.evoting.nsdl.co.in](http://www.evoting.nsdl.co.in). Further, the results shall be displayed on the Notice Board of the Company at its Registered Office and will also be posted on the website of Company. It shall also be communicated to relevant stock exchanges.

#### **B) Electronic Voting through remote mode:**

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company is providing the facility to all its members as on cut-off date, being Wednesday 15 July 2020 to exercise their right to vote on the businesses specified in the accompanying notice by e-voting process through remote e-voting services provided by NSDL.

The Members may cast their votes using an electronic voting system ("remote e-voting"). Instructions for remote e-voting are given herein below. The resolutions passed by remote e-voting are deemed to have been passed as if they have been passed at the Annual General Meeting.

The Members who have cast their vote by remote e-voting prior to the Annual General Meeting may also participate in the meeting but shall not be entitled to cast their vote again.

The voting rights of members shall be in proportion to their shares in the paid up equity capital of Company as on the cut-off date fixed for the purpose i.e. Wednesday 15 July 2020 (cut-off date). A person, whose name is recorded in the register of members as on the cut-off date only, shall be entitled to avail the facility of remote e-voting. Any person who is not a member of the Company on the cut-off date should treat the notice for information purposes only.

Remote e-voting period shall commence from Saturday, 18 July 2020 at 9.00 A.M. (IST) and ends on Tuesday, 21 July 2020 at 5.00 P.M. (IST).



The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

The instructions and other information relating to remote e-voting are as under:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Log-in to NSDL e-Voting system at** <https://www.evoting.nsdl.com/>

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 are mentioned below:**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](https://www.evoting.nsdl.com/).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](https://www.evoting.nsdl.com/).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## Details on Step 2 are given below:

### How to cast vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General guidelines for shareholders:

1. Institutional members (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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail (contact@cssanjaygrover.in) with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request to Mrs. Sarita Mote , Assistant Manager at [SaritaM@nsdl.co.in](mailto:SaritaM@nsdl.co.in) or can contact NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### C) Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide signed scanned copy of the request letter providing the email address and mobile number along-with self-attested copy of PAN Card and Aadhar card/Passport/Driving license as supporting documents, by email to [isc\\_miel@aionjsw.in](mailto:isc_miel@aionjsw.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), name, client master or copy of consolidated account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to e-mail ID [isc\\_miel@aionjsw.in](mailto:isc_miel@aionjsw.in).

### D) Instructions for members for participation of shareholder through VC at the AGM

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the meeting through laptops for better experience.
3. Further Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. Members desiring any information/ clarification on the accounts or any matter to be placed at the AGM are requested to write by email mentioning name, demat account number/folio number, email id, mobile number to the email id at [isc\\_miel@aionjsw.in](mailto:isc_miel@aionjsw.in) at least seven days in advance to enable the management to keep information ready at the AGM.

6. Members desiring to seek information/clarification during the AGM on the accounts or any matter to be placed at the AGM may use the chat box facility provided by NSDL. Alternatively members may register themselves as a speaker from 13 July 2020 at 9:00 a.m. IST to 15 July 2020 till 5:00 p.m. IST for the same.
7. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. Members are requested to co-operate and wait for their turn to be called by the Chairman of the meeting during the question answer session. Due to limitations of transmission and coordination during the AGM, the Company may have to dispense with or curtail the Speaker Session, hence members are encouraged to send their questions etc. in advance pertaining to agenda items mentioned in the notice of 30<sup>th</sup> AGM, as provided in note no. 5 above.

**E) Instructions for members for e- voting by members participating at AGM through VC and not voted through remote E-voting:**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM 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 system in the AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-voting.

**17. Transfer of Unclaimed/Unpaid amounts or shares to the Investor Education and Protection Fund (IEPF):**

In terms of Section 124 of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended from time to time, the amount of dividend that has remained unpaid/unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company are liable to be transferred to the Investor Education and Protection Fund (the Fund), established by the Government of India.

Pursuant to the above provisions, during the financial year 2019-2020 the Company has transferred the unclaimed amount in respect of the final dividend declared for the financial year 2011-2012, to the Fund, for which no claim lies against the Company, the details of which are given at the website [www.aionjsw.in](http://www.aionjsw.in).

Due dates for claiming the unclaimed and unpaid dividends declared by the Company for the financial year 2012-2013 and thereafter and the respective due dates for transfer of such amounts to IEPF are as under:

Financial Year	Date of declaration of Dividend	Dividend (₹. Per share*)	Last date of claiming from the Company	Transfer to IEPF
2012-2013	30 Sept 2013	1.5	30 Sept 2020	06 Nov 2020
2013-2014	27 Sept 2014	1.0	27 Sept 2021	03 Nov 2021

\* On the face value of ₹10/- per share fully paid-up.

Members of the Company who have not yet claimed or encashed their final dividend for the financial year 2012-2013 onwards are requested to write to the Company /Registrar & Transfer Agent immediately. The Members whose unclaimed dividends have been transferred to the IEPF Fund may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).

Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all shares in respect of which dividend has

not been paid or claimed for seven consecutive years or more, are also liable to be transferred to the designated Demat account of the Investor Education and Protection Fund (IEPF) Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).



18. In order to provide protection against fraudulent encashment of unclaimed dividends, members holding shares in physical form are requested to intimate the Company under the signature of the sole/first joint holder following information:
  - Name of sole/first joint holder and folio no.
  - Particulars of bank account
19. The documents referred in the accompanying Notice and the Explanatory Statement shall be open for inspection by the members of the Company till the conclusion of AGM and members may send email request to [isc\\_miel@aionjsw.in](mailto:isc_miel@aionjsw.in), if they wish to inspect the same. Members who wish to inspect, the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013, can send an email to: [isc\\_miel@aionjsw.in](mailto:isc_miel@aionjsw.in)
20. Members are requested to quote their Registered Folio Number/Client ID No. & Depository Participant (D.P) ID number on all correspondence with the Company.
21. MEMBERS ARE REQUESTED TO:
  - A. Avail the facility for making nomination pursuant to Section 72 of the Companies Act, 2013, which is available for the Members in respect of the shares held by them. Members holding shares in physical form may file their nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in demat /electronic form, the nomination form may be filed with the respective Depository Participant. Form SH-13 can be obtained from the Company/Company's RTA by sending a request. Members who have not yet registered their nomination are requested to register the same.
  - B. Note that Securities Exchange Board of India ("SEBI") has mandated registration of Permanent Account Number (PAN) and bank accounts details such as bank account number, name of the bank and branch details, MICR code, IFSC code etc. of all security holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank account details to RTA /Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant (DP).
  - C. Immediately notify change, if any, of address, e-mail address, change of name, contact numbers, bank details, bank mandates, nominations, power of attorney, residential status, etc. and their PAN to their DP with whom they maintain their demat account and to the RTA, MCS Share Transfer Agent Limited in respect of their holding in physical form at [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com) or write at F-65, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi-110 020.
  - D. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to RTA, MCS Share Transfer Agent Limited for consolidating their holdings under one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
  - E. SEBI vide its PR No. 09/2018 dated 28 March 2018 has decided that request for effecting transfer of securities of listed companies shall not be processed unless the shares are held in dematerialised form with a Depository with effect from 01 April 2019. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize their shares held by them in physical form. Members can contact the Company or MCS Share Transfer Agent Limited, for assistance in this regard.
  - F. Since the AGM will be held through VC / OAVM, the route map is not annexed in this Notice.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

The following statement set out all material facts and details relating to item no. 4 to 10 mentioned in the accompanying Notice.

### **ITEM NO 4:**

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board of Directors of the Company shall appoint an individual who is a cost accountant in practice or a firm of cost accountants in practice, as cost auditor, on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by the Audit Committee shall be considered and approved by the Board and to be ratified subsequently by the members.

In view of the above, the Board of Directors of the Company, on the recommendation of the Audit Committee of Board, at its meeting held on 18 May 2020, has considered and approved the appointment of M/s. Shome & Banerjee, Cost Accountants (Firm Reg. No. 000001) as the Cost Auditors of the Company for the financial year 2020-2021 to conduct audit of cost accounting records for the Company's Steel and Power Divisions at a remuneration of ₹3,00,000/- (Rupees three lac only) per annum plus applicable taxes and reimbursement of actual travel and out of pocket expenses.

None of the Directors and/or Key Managerial Personnel of the Company and any of their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the ordinary resolution set out at Item No. 4 of the notice for approval of the members of the Company.

### **ITEMS NO 5, 6 AND 7:**

Pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof ("SEBI Listing Regulations") and the Company's Policy on Materiality of Related Party Transactions and also on dealing with Related Party Transactions of the Company ("the Policy"), the material related party transactions to be entered by the Company on arm's length basis with JSW Steel Limited ("JSW Steel"), JSW Steel Italy Piombino S.P.A. ("JSW Piombino") and JSW Techno Projects Management Limited ("JSW Techno") as set out in Item No. 5 to 7 require approval of the members of the Company through the ordinary resolutions.

In accordance with Regulation 23 of the SEBI Listing Regulations, "Material Related Party Transaction" means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company ("material related party limit").

**Item No. 5 – Material related party transaction limits with JSW Steel Limited (JSW Steel)** - The members of the Company at the 29<sup>th</sup> AGM of the Company approved entering into related party transactions with JSW Steel upto an amount of ₹ 1323.50 crores and for related party transactions with Dolvi Projects Limited upto an amount of ₹ 850 crores. Dolvi Projects Limited has been merged with JSW Steel Limited and accordingly it's limit of ₹ 850 crores had merged with and into aforesaid approved limit of JSW Steel which now stands at ₹ 2173.50 crores per financial year.

In addition to the nature of related party transactions of the Company with JSW Steel which were approved by the members at 29<sup>th</sup> AGM of the Company, the Company proposes to procure iron-ore and such other raw materials from JSW Steel. The procurement of iron-ore from JSW Steel Limited is expected to ensure availability of supply of consistent grade of iron ore to the plants of the Company thereby ensuring efficiency in productivity. The procurement of iron ore from JSW Steel will be at arms' length pricing and in ordinary course of business of the Company.

Since, the Company has started its integrated steel operations the requirement of raw materials including coke and iron ore has been increased and is further expected to increase substantially over the next 3 (three) financial years. In addition, the Company will continue to avail other services from JSW Steel, including use of brand "Neosteel" of JSW Steel, for its products.

In order to have sustained availability of quality raw materials, avail quantitative benefits for sale of certain of its products, ease of customer reach and in the best interest of the Company and its members/shareholders, the Company proposes the revision of transaction limit for entering into material related party transactions with JSW Steel, a related party of the Company from time to time in supersession of the limits as approved by the members of the Company at 29<sup>th</sup> AGM of the Company.

Though the proposed material transactions with JSW Steel as per resolution as set out in item no. 5 of this Notice would be in the ordinary course of business of the Company, the approval of the members of the Company is being sought as per the applicable provisions of the Act and SEBI Listing Regulations also for availing services as a measure of good corporate governance.

It is expected that the total transactions of the Company with JSW Steel commencing from financial year 2020-2021 and upto and including financial year 2021-2023 would be as stated below: