

PRABHU STEEL INDUSTRIES LIMITED

CIN: L28100MH1972PLC015817

**45TH ANNUAL REPORT
2016-17**

BOARD OF DIRECTORS

Mr. Dinesh Agrawal – Chairman & Executive Director
Mr. Harish Agrawal – Executive Director
Mr. Radheshyam Agrawal – Non-Executive Director
Mr. Krishan Agrawal – Independent Director
Ms. Sheetal Nagda – Independent Director
Ms. Bijal Durgawale – Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Dinesh Agrawal- Managing Director

REGISTERED OFFICE:

Near Old Motor Stand,
Itwari, Nagpur – 440 008.

AUDITORS

Lalit Jham & Co.
Chartered Accountants

REGISTRAR & TRANSFER AGENTS

Purva Sharegistry (India) Pvt. Ltd.
Unit No.9, Shiv Shakti Industrial Estate,
J R Boricha Marg, Opp. Kasturba Hospital,
Lower Parel (E), Mumbai – 400 011.

BANKERS

IDBI Bank, Civil Line Branch
Nagpur Nagrik Sahakari Bank Ltd, Itwari Branch

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 45th Annual General Meeting (AGM) of the Members of Prabhu Steel Industries Limited will be held on Monday, the 25th day of September, 2017 at 10:30 A.M. at Old Motor Stand, Itwari, Nagpur – 440 008 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2017, the reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Harish Agrawal, (DIN: 00291083) who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to sections 139, 140 and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit) Rules, 2014, recommendations made by Audit Committee and subject to consent of the members of the Company, M/s. Lalit Jham & Co., Chartered Accountants, Nagpur, as the Statutory Auditors of the Company to hold the office till the Conclusion of the Annual General Meeting to be held in the calendar year 2019, be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”.

SPECIAL BUSINESS:

4. To Consider and, if thought fit, to pass 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 read with Companies (Appointment and Qualifications of Directors) Rules, 2014, Ms. Sheetal Nagda (DIN: 07179841), a non-executive director of the Company, who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 11th January, 2016 and who holds office as such up to the date of Annual General Meeting, and in respect of whom Company has received a notice in writing together with the requisite sum of rupees one lakh under section 160 of the Companies Act, 2013 from herself proposing her candidature as a Director, be and is hereby appointed a Director of the Company whose term of office shall be subject to retirement by rotation.”

5. To Consider and, if thought fit, to pass 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 read with Companies (Appointment and Qualifications of Directors) Rules, 2014, Ms. Bijal Durgawale (DIN: 07403891), a non-executive director of the Company who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 11th January, 2016 and who holds office as such up to the date of Annual General Meeting, and in respect of whom Company has received a notice in writing together with the requisite sum of rupees one lakh under section 160 of the Companies Act, 2013 from herself proposing her candidature as a Director, be and is hereby appointed a Director of the Company whose term of office shall be subject to retirement by rotation.”

**By Order of the Board
For Prabhu Steel Industries Limited**

Sd/-
Dinesh Agrawal
Chairman
DIN: 00291086

Registered Office:

Old Motor Stand,
Itwari,
Nagpur – 440 008.

CIN: L28100MH1972PLC015817

Date: 29th May, 2017.

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013:

The Statement pursuant to Section 102 (1) of the Companies Act, 2013 for items No. 4 & 5 of the accompanying notice as under:

Item No.4:

Ms. Sheetal Nagda (DIN: 07179841) was appointed as an Additional Director by the Board with effect from 11th January, 2016, pursuant to Section 161(1) of the Companies Act, 2013 read with the provisions of the Articles of Association.

Pursuant to Section 161(1) of the Companies Act, 2013 Ms. Sheetal Nagda, will hold the office up to the ensuing Annual General Meeting. The Company has received a Notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member, along with a deposit of Rs. 100000/-, proposing the candidature of Ms. Sheetal Nagda for the office of Non-Executive Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Ms. Sheetal Nagda is not disqualified from being appointed as director in terms of Section 164 of the Companies Act, 2013 and her consent to act as director has been received by the Company.

Ms. Sheetal Nagda is graduate and having an expertise in the field of Secretarial matters and administration.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Ms. Sheetal Nagda, is concerned or interested financially or otherwise in the resolution.

Your Directors recommend the resolution as item No.4 for your approval.

Item No.5:

Ms. Bijal Durgawale (DIN: 07403891) was appointed as an Additional Director by the Board with effect from 11th January, 2016, pursuant to Section 161(1) of the Companies Act, 2013 read with the provisions of the Articles of Association.

Pursuant to Section 161(1) of the Companies Act, 2013 Ms. Bijal Durgawale, will hold the office up to the ensuing Annual General Meeting. The Company has received a Notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member, along with a deposit of Rs. 100000/-, proposing the candidature of Ms. Bijal Durgawale for the office of Non-Executive Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Ms. Bijal Durgawale is graduate and having an expertise in the field of Human Resource Management.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Ms. Bijal Durgawale, is concerned or interested financially or otherwise in the resolution.

Your Directors recommend the resolution as item No.5 for your approval.

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

(Pursuant to Regulation 36 (3) of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of the Secretarial Standard – 2)

Name of the Directors	Harish Agrawal	Sheetal Nagda	Bijal Durgawale
Date of Birth	10/07/1963	23/02/1982	10/10/1987
Date of First Appointment on the Board	25/03/2008	11/01/2016	11/01/2016
Experience/ Expertise	Administration and	Secretarial Services and	Human Resource

in specific functional areas	Marketing	administration	Management.
Terms and Conditions of appointment / re-appointment	Tenure as a Director is subject to retirement of Directors by rotation in terms of Section 152 of the Companies Act, 2013.	Pursuant to clause IV (6) of the Companies Act, 2013.	Pursuant to clause IV (6) of the Companies Act, 2013.
Details of remuneration sought to be paid and remuneration last drawn.	Nil	Sitting fees as decided by the Nomination and Remuneration Committee and Board of Directors.	Sitting fees as decided by the Nomination and Remuneration Committee and Board of Directors.
Number of meetings of the Board of Directors attended during the FY 2016-17.			
*Other Directorships Held	1. Hariyana Metals Limited 2. Shivkrupa Machineries and Engineering Services Limited	1. Ganon Trading and Finance Co Ltd. 2. Welplace Portfolio and Financial Consultancy Services Ltd.	Nil

**Directorship in the Private Limited Companies not considered.*

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON ONLY AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR OTHER SHAREHOLDER.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. A person can act as a proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of Total Paid-up Share Capital of the Company. Any Member holding more than 10% of Total Paid-up Share Capital of the Company may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or member. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting, duly stamped.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from, **Monday 18th September, 2017 to Monday, 25th September, 2017 (both days inclusive)** for the purpose of Annual General Meeting for the financial year ended 31st March, 2017.
5. Members who wish to attend the meeting are requested to bring duly filled attendance sheet and their copy of the Annual Report at the Meeting.
6. In case of physical shares, the instrument of Share Transfer complete in all respect should be sent so as to reach to the Registered Office of the Company prior to closure of the Register of Members as stated above.
7. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the

meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate Resolution/authority, as applicable.

8. 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.
9. The transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 124 of the Companies Act, 2013, during the current Financial Year is not applicable.
10. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent, **PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED**, having their address, at Unit No.9, Shiv Shakti Industrial Estate, J R Boricha Marg, Opp. Kasturba Hospital, Lower Parel, (E), Mumbai – 400011.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The 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 and the Members holding shares in physical form can submit their PAN details to the Company.
12. Section 20 of the Companies Act, 2013 permits service of documents on members by the Company through electronic mode. Also, the Ministry of Corporate Affairs, Government of India (vide its circular no. 17/2011 and 18/2011 dated April, 29, 2011 respectively), has undertaken a "Green initiative in Corporate Governance". Accordingly, electronic copy of the Annual Report for FY 2016-17 is being sent to all members whose email ids are registered with the Company/ Depository Participants for communication purposes. Members may also note that the Annual Report for FY 2015-16, will also be available on the Company's website www.prabhusteel.in
11. Members may also note that the Notice of the 44th Annual General Meeting and the Annual Report for financial year 2016-2017 will also be available on the Company's website for their download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

PROCEDURE FOR E-VOTING THROUGH ELECTRONIC MEANS

1. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended upto date and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI) members have been provided facility to exercise their right to vote at the 45th Annual General Meeting (AGM) by electronic means and the business may be transacted through e- Voting Services provided by Central Depository Services Limited (CDSL).
2. The facility for voting through ballot paper will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM.
3. Mr. Mandar Palav, (C.P.No. - 13006), Partner of DSM & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
4. The voting period begins on **22nd September, 2017 at 10.00 a.m.** and ends on **24th September, 2017 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **18th September,**

2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

5. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
6. The Results of E-voting and Physical Voting at the Annual General Meeting along with the scrutinizers' report shall be placed on the website of the Company and shall also be communicated to the Stock Exchange.

A) Step-by-Step procedure and instructions for casting your vote electronically are as under in case of members receiving e-mail:

Step-1: Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com

Step-2: Click on "Shareholders" tab.

Step-3: Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

Step-4: Next enter the Image Verification as displayed and Click on Login.

Step-5: If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

Step-6: If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on _____.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none">• If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

Step-7: After entering these details appropriately, click on "SUBMIT" tab.

Step-8: Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Step-9: For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.

Step-10: Click on the EVSN for PRABHU STEEL INDUSTRIES LIMITED on which you choose to vote.

Step-11: On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

Step-12: Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

Step-13: After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

Step-14: Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.

Step-15: You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

Step-16: If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Step- 17: Note for Non-Individual shareholders and Custodians

- Non – Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 1st July, 2016, may follow the same instructions as mentioned above for e-Voting.

Step – 18: In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

**By Order of the Board
For Prabhu Steel Industries Limited**

Sd/-
Dinesh Agrawal
Chairman
DIN: 00291086

Registered Office:
Old Motor Stand,
Itwari,
Nagpur – 440 008.

CIN: L28100MH1972PLC015817

Date: 29th May, 2017.