



# SHAH ALLOYS LIMITED

CIN: L27100GJ1990PLC014698

Corp. Office: Shah Alloys Corporate House, Sola-Kalol Road Tal. Kalol, Dist. Gandhinagar Santej 382043 Gujarat

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE** is hereby given that the Extraordinary General Meeting (“EGM”) of the Members of the Shah Alloys Limited (“the Company”) will be held on Wednesday, May 11, 2022 at 11:00 A.M. through Video Conferencing/Other Audio-Visual Means (“VC”)/ (“OAVM”) as per Ministry of Corporate Affairs as amended circular dated January 13, 2021 read with circular dated May 5, 2020, April 8, 2020 & April 13, 2020) to transact the following business:

### **SPECIAL BUSINESS:**

#### **1. APPOINTMENT OF MR. PRAKASHKUMAR RAMANLAL PATEL (DIN: 09482087) AS A WHOLE TIME DIRECTOR OF THE COMPANY:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], read with Schedule V to the Act and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (‘Listing Regulations’) and all guidelines and clarifications for managerial remuneration issued by the Ministry of Corporate Affairs from time to time and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be necessary, Mr. Prakashkumar Ramanlal Patel (DIN:09482087), who was appointed as an Additional Director (Whole-time) of the Company with effect from 01<sup>st</sup> March, 2022 and who holds office up to the date of this General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying his intention to propose Mr. Prakashkumar Ramanlal Patel as a candidate for the office of Director, be and is hereby appointed as a Whole-time Director of the Company, for a term of 5 (Five) years, with effect from 01<sup>st</sup> March, 2022 and shall be liable to retire by rotation on the following terms and conditions including remuneration and perquisites, as under:

Particulars	Details
Salary	Rs. 16,95,000 per annum inclusive of perquisites, allowance and incentives.
Gratuity	As per applicable Rules & Regulations of the Company.
Encashment of Leave	As per applicable Rules & Regulations of the Company.
Conveyance Allowance/Reimbursement	At actuals
Medical Allowance	As per applicable Rules & Regulations of the Company.

**FURTHER RESOLVED THAT** in the event of loss or inadequacy of profit in any financial year during the currency of tenure of services of Mr. Patel, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013;

**RESOLVED FURTHER THAT** subject to the overall superintendence, direction and control of the Board of Directors, Mr. Prakashkumar Ramanlal Patel, Whole-time Director, shall be responsible for the management of the affairs of the Company and be accountable to the Board of Directors.

**RESOLVED FURTHER THAT** the Board of Directors or any Committee of the Board so authorised by it, be and are hereby authorised to alter and vary the terms and conditions of the appointment including the remuneration, as may be agreed between the Board of Directors and Mr. Prakash Ramanlal Patel and/or in such manner and to such extent as may be permitted or authorised in accordance with the provisions under the Act and the rules made thereunder including any statutory modification(s) or re-enactment(s) thereof, for the time being in force.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors or Company Secretary, of the Company be and is/are hereby severally authorised on behalf of the Company, to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient and to sign and execute all necessary documents, applications and returns along with the filing of e-form or such other forms and documents as may be required, with the Registrar of Companies, Gujarat.”

## **2. APPOINTMENT OF MR. MRINAL SINHA (DIN: 09482143) AS A WHOLE TIME 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, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], read with Schedule V to the Act and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (‘Listing Regulations’) and all guidelines and clarifications for managerial remuneration issued by the Ministry of Corporate Affairs from time to time and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be necessary, Mr. Mrinal Sinha (DIN: 09482143), who was appointed as an Additional Director (Whole-time) of the Company with effect from 01<sup>st</sup> March, 2022 and who holds office up to the date of this General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying his intention to propose Mr. Mrinal Sinha as a candidate for the office of Director, be and is hereby appointed as a Whole-time Director of the Company, for a term of 5 (Five) years, with effect from 01<sup>st</sup> March, 2022,

and shall be liable to retire by rotation on the following terms and conditions including remuneration and perquisites for a period of 5 (Five) years, as under:

Particulars	Details
Salary	Rs. 27,00,000/- per annum inclusive of perquisites, allowance and incentives.
Gratuity	As per applicable Rules & Regulations of the Company.
Encashment of Leave	As per applicable Rules & Regulations of the Company.
Conveyance Allowance/Reimbursement	At actuals
Medical Allowance	As per applicable Rules & Regulations of the Company.

**FURTHER RESOLVED THAT** in the event of loss or inadequacy of profit in any financial year during the currency of tenure of services of Mr. Sinha, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013;

**RESOLVED FURTHER THAT** subject to the overall superintendence, direction and control of the Board of Directors, Mr. Mrinal Sinha, Whole-time Director, shall be responsible for the management of the affairs of the Company and be accountable to the Board of Directors.

**RESOLVED FURTHER THAT** the Board of Directors or any Committee of the Board so authorised by it, be and are hereby authorised to alter and vary the terms and conditions of the appointment including the remuneration, as may be agreed between the Board of Directors and Mr. Mrinal Sinha and/or in such manner and to such extent as may be permitted or authorised in accordance with the provisions under the Act and the rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force].

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors or Company Secretary, of the Company be and is/are hereby severally authorised on behalf of the Company, to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient and to sign and execute all necessary documents, applications and returns along with the filing of e-form or such other forms and documents as may be required, with the Registrar of Companies, Gujarat.”

**3. TO APPROVE REVISION IN REMUNERATION OF SHRI ASHOK A. SHARMA (DIN: 00038360), WHOLE TIME DIRECTOR AND CFO 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 terms of provisions contained in Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder, including any statutory modifications or re-enactment thereof, and the Articles of Association of the Company and considering the recommendations of the Nomination and Remuneration Committee, the Members hereby

approves of the revision in monthly remuneration payable to Shri, Ashok Sharma (DIN: 00038360), Whole-time Director & CFO of the Company, from Rs. 1,00,000/- to Rs. 1,60,000/- per month, inclusive of perquisites, with effect from 01.03.2022 subject to the such other approvals as may be necessary.

**FURTHER RESOLVED THAT** save and except as aforesaid, all other existing terms and conditions of appointment Shri Ashok Sharma shall continue to remain unchanged and in full force and effect.

**FURTHER RESOLVED THAT** in the event of loss or inadequacy of profit in any financial year during the currency of tenure of services of Mr. Sharma, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors or Company Secretary, of the Company be and is/are hereby severally authorised on behalf of the Company, to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient and to sign and execute all necessary documents, applications and returns along with the filing of e-form or such other forms and documents as may be required, with the Registrar of Companies, Gujarat.”

By the Order of the Board of  
Directors  
**For Shah Alloys Limited**

**Date: 12<sup>th</sup> February, 2022**

**Place: Santej**

**SD/-**  
**Vinay Kumar Mishra**  
Company Secretary &  
Compliance Officer

**NOTES**

1. In view of the prevailing situation due to COVID-19 and in line with direction issued by Ministry of Corporate Affairs vide in its amended Circular no. 02/2021 dated January 13, 2021 read with 14/2020, dated April 8, 2020, Circular no. 17/2020, dated April 13, 2020 and Circular no. 20/2020, dated May 5, 2020, the Company has decided to hold its EGM through Video Conferencing (VC/OAVM).
2. The EGM Notice shall be placed on the Company's website [www.shahalloys.com](http://www.shahalloys.com) and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
3. As per the aforesaid circular provisions of appointment of proxy by the member(s) of the Company are not applicable to General meeting convened through VC/OAVM. Accordingly, members cannot appoint a proxy and have to attend the meeting through Video Conferencing personally.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company by email through its registered email address to [cs@shahalloys.com](mailto:cs@shahalloys.com).
5. Pursuant to the provisions of section 91 of the Act, the Register of Members and Share Transfer Registers of the Company will remain closed from Wednesday, May 04, 2022 to Wednesday, May 11, 2022 both days inclusive. Members holding shares either in physical form or in dematerialized form, as on Wednesday, May 04, 2022 i.e. cut- off date, may cast their vote electronically.
6. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities.

In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
8. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act
9. Members who have not registered their e-mail addresses are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned

Depository Participant and with Bigshare Services Pvt. Ltd., Registrar and Share Transfer Agent for shares held in physical form.

10. Members are requested to notify immediately any change in their addresses and / or bank mandate details to the Company's Registrar and Share Transfer Agents, Bigshare Services Pvt. Ltd., at 1st Floor Bharat Tin Works Building, Makwana Road, Marol, Andheri (East) Mumbai 400059 for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.
11. Explanatory statement pursuant to Section 102 (1) of the Act, relating to Special Business to be transacted at the meeting is annexed hereto.
12. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this EGM is annexed.
13. With a view to serving the members better and for administrative convenience, an attempt would be made to consolidate multiple folios. Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
14. As the equity shares of the Company are compulsorily traded in demat form. Members holding equity shares in physical form are requested to get the shares converted in demat form.
15. Members are requested to make use of Nomination facility by filing Form SH-13. In case of shares held in demat mode Form SH-13 has to be lodged with the respective DP and in case of the shares held in physical mode the same has to be lodged with the Company or its Share Transfer Agents.
16. Members are requested to note that in case of transfers, deletion of name of deceased shareholder, transmission and transposition of names in respect of shares held in physical form, submission of photocopy of PAN Card of the transferee(s), surviving holder(s), legal heir(s) and joint holder(s) respectively, along with necessary documents at the time of lodgement of request for these transactions, is mandatory.
17. As per the MCA circular dated April 13, 2020, Members may also note that Poll will be not applicable, hence ballot paper is not required. Poll through email, procedure prescribed in Section 109 read with Rules to be followed is not applicable.
18. The manner in which the members who are holding shares in physical form or who have not registered their email addresses with the company can cast their vote through remote e-voting or through the e-voting system during the meeting;
19. The members who have cast their vote by remote-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again;

20. The remote e-voting period commences on Saturday, May 07, 2022 (9:00 a.m. IST) and ends on Tuesday, May 10, 2022 (5:00 p.m. IST).
21. The Board of Directors has appointed M/s. Kamlesh M. Shah & Co., Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the EGM and remote e-voting process in a fair and transparent manner.
22. The results declared along with the Scrutinizers Report shall be placed on the Company's website [www.shahalloys.com](http://www.shahalloys.com) and communicated to the Stock Exchanges immediately after the result is declared.
23. Since the EGM will be held through VC/OAVM, the route Map is not annexed in this Notice.

**INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders 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. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.shahalloys.com](http://www.shahalloys.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e., [www.evotingindia.com](http://www.evotingindia.com).
7. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13, 2021.

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins on Saturday, May 07, 2022 (9:00 a.m. IST) and ends on Tuesday, May 10, 2022 (5:00 p.m. IST). 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 Wednesday May 04, 2022 cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.



In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<p>) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on “Shareholders” module.
  - 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	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.

<b>OR</b> Date of Birth (DOB)	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).
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@shahalloys.com](mailto:cs@shahalloys.com) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

#### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **atleast 7 days prior to meeting** mentioning their

name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM 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 available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

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

**Item No. 1**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has, at its meeting held on 12<sup>th</sup> February, 2022, appointed Mr. Prakashkumar Ramanlal Patel, Deputy General Manager, as an Additional Director (Whole-time) of the Company, with effect from 01<sup>st</sup> March, 2022, in compliance with Sections 152, 161, 196, 197, 203 and other applicable provisions if any, of the Companies Act, 2013 ('Act'), and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and also approved remuneration payable for a period of 5 (Five) years on the terms and conditions as mentioned in the said resolution, subject to the approval of the Members of the Company at this General Meeting.

Pursuant to the provisions of the Act and Listing Regulations, Mr. Patel holds office up to the date of this Meeting and is eligible to be appointed as a director and liable to retire by rotation.

The Company has received a notice from a Member under Section 160 of the Act proposing the candidature of Mr. Prakashkumar Ramanlal Patel for the office of Director of the Company. The Company has received from Mr. Patel, (i) consent in writing to act as Director in Form DIR-2 pursuant to Section 152 of the Act, read with Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the said Rules, to the effect that he is not disqualified in accordance with Section 164(2) of the Act; and (iii) declaration that he is not debarred from holding or continuing the office of director pursuant to any order of the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other such authority.

Under Section 197 of the Act, if, in any financial year, a company has no profits or its profits are inadequate, the company shall not pay to its directors, including any managing or wholetime director or manager or any other non-executive director, including an independent director, by way of remuneration, any sum exclusive of any sitting fees payable to directors except in accordance with the provisions of Schedule V to the Act. Section II of the said Schedule V, inter alia, provides that where in any financial year during the currency of tenure of a managerial person or other director, a company has no profits or its profits are inadequate, it may, pay remuneration to the managerial person or other director not exceeding the limits as set out therein, provided that the remuneration in excess of such Limits may be paid subject to the approval of the Shareholders.

Hence, in terms of the aforesaid provisions of the Act, the Resolution, as set out at Item No. 1 of the Notice, with respect to appointment and the remuneration payable to Mr. Prakashkumar Ramanlal Patel, in the form of salary, allowances, perquisites and other benefits, for the period as mentioned therein, is being recommended to be passed by way of an Ordinary Resolution.

The information as required under the provisions of Schedule V to the Act is furnished below:

**Information about Mr. Prakashkumar Ramanlal Patel:**

<p><b>Background Details</b></p>	<p>He Graduated in B. Sc. (Chemistry) in the year 1998 (First class with Distinction), from North Gujarat University (Hemchandracharya University). Versatile, accomplished quality management professional with proven expertise in managing, quality assurance and quality control in a wide range of industrial settings with over 19 years of experience in the field of Engineering and Steel industries. He has applied continuous improvement principles to increase process efficiency and so company profit. He has proven ability to draw, read and interpret, blueprints and schematics and have Strong skill in directing and motivating colleagues and subordinates.</p> <p><b>Proficiency Forte:</b></p> <p>19 years of hands-on experience of steel flat and long product. Strong exposure to Induction Furnace/AOD/LRF/SCM/CCM, Steel Rolling Mill and finishing lines in integrated steel plants, in India.</p> <p>Career started with India's leading Tube Manufacturing Company M/S Ratnamani Metal &amp; Tubes Ltd. as a Trainee.</p> <p>Good experience of Quality Assurance with cost control of Steel Melting Shop (SMS), Hot Strip (Flat Product) Mill, Bar (Long Product) Mill, Cold Rolling Mill, Annealing &amp; Pickling line and slitting line.</p>
<p><b>Job Profile and his Suitability</b></p>	<p>Deputy General Manager (Quality Assurance)</p>
<p><b>Remuneration Proposed</b></p>	<p>As detailed in the Resolution forming Part of the Notice</p>
<p><b>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:</b></p>	<p>As regards the comparative remuneration profile with respect to industry, size of the Company, profile of the person and position, the remuneration payable to Mr. Patel which is proposed for your approval is at comparable level within the industry standards. The Company has its own distinctive remuneration policy based on its short-term and long-term objectives and role perceived and played by employees at all levels.</p> <p>Considering his vast experience as mentioned above, the terms of his remuneration are considered fair, just and reasonable.</p>
<p><b>Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial</b></p>	<p>Besides remuneration proposed, Mr. Patel has no pecuniary relationship with the Company.</p>



<b>Personnel, if any:</b>	
<b>Other Information</b>	As per Annexure A to the Notice

## Item No. 2

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has, at its meeting held on 12<sup>th</sup> February, 2022, appointed Mr. Mrinal Sinha, Senior General Manager, as an Additional Director (Whole-time) of the Company, with effect from 01<sup>st</sup> March, 2022, in compliance with Sections 152, 161, 196, 197, 203 and other applicable provisions if any, of the Companies Act, 2013 ('Act'), and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and also approved remuneration payable for a period of 5 (Five) years on the terms and conditions as mentioned in the said resolution, subject to the approval of the Members of the Company at this General Meeting.

Pursuant to the provisions of the Act and Listing Regulations, Mr Sinha holds office up to the date of this Meeting and is eligible to be appointed as a director and liable to retire by rotation.

The Company has received a notice from a Member under Section 160 of the Act proposing the candidature of Mr. Mrinal Sinha for the office of Director of the Company. The Company has received from Mr. Sinha , (i) consent in writing to act as Director in Form DIR-2 pursuant to Section 152 of the Act, read with Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the said Rules, to the effect that he is not disqualified in accordance with Section 164(2) of the Act; and (iii) declaration that he is not debarred from holding or continuing the office of director pursuant to any order of the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other such authority.

Under Section 197 of the Act, if, in any financial year, a company has no profits or its profits are inadequate, the company shall not pay to its directors, including any managing or wholetime director or manager or any other non-executive director, including an independent director, by way of remuneration, any sum exclusive of any sitting fees payable to directors except in accordance with the provisions of Schedule V to the Act. Section II of the said Schedule V, inter alia, provides that where in any financial year during the currency of tenure of a managerial person or other director, a company has no profits or its profits are inadequate, it may, pay remuneration to the managerial person or other director not exceeding the limits as set out therein, provided that the remuneration in excess of such Limits may be paid subject to the approval of the Shareholders.

Hence, in terms of the aforesaid provisions of the Act, the Resolution, as set out at Item No. 2 of the Notice, with respect to appointment and the remuneration payable to Mr. Mrinal Sinha, in the form of salary, allowances, perquisites and other benefits, for the period as mentioned therein, is being recommended to be passed by way of an Ordinary Resolution.

The information as required under the provisions of Schedule V to the Act is furnished below:

**Information about Mr. Mrinal Sinha**

<b>Background Details</b>	Mr. Sinha is Post Graduated Diploma in Business Administration from Symbiosis Centre for Distance Learning and Exec. Diploma in Marketing Nirma Institute of Management from Nirma University, Ahmedabad. Also, Completed his Graduation in BE (Mechanical) from University College of Engg., Sambalpur University, Orissa. A strategic professional around 31 years of experience in Sales & Marketing and Operations Management. He is having expertise in analysing upcoming business trends and launching business plans for new markets, thereby enhancing the market penetration.
<b>Job Profile and his Suitability</b>	Senior General Manager
<b>Remuneration Proposed</b>	As detailed in the Resolution forming Part of the Notice
<b>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:</b>	As regards the comparative remuneration profile with respect to industry, size of the Company, profile of the person and position, the remuneration payable to Mr. Sinha which is proposed for your approval is at comparable level within the industry standards. The Company has its own distinctive remuneration policy based on its short-term and long-term objectives and role perceived and played by employees at all levels.  Considering his vast experience as mentioned above, the terms of his remuneration are considered fair, just and reasonable.
<b>Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:</b>	Besides remuneration proposed, Mr. Sinha has no pecuniary relationship with the Company.
<b>Other Information</b>	As per Annexure A to the Notice

**Item No. 3**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has, at its meeting held on 12<sup>th</sup> February, 2022, revised the monthly remuneration of Mr. Ashok Sharma, Whole-time Director and CFO of the Company from Rs. 1,00,000 to Rs. 1,60,000, inclusive of perquisites, with effect from 01.03.2022 subject to the approval of the members in the forthcoming General Meeting and such other approvals as may

be necessary in compliance with the provisions contained under Sections 196, 197, 198, Schedule V other applicable provisions, if any, of the Companies Act, 2013 ('Act'). Further, save and except the aforesaid all other existing terms and conditions of his appointment shall continue to remain unchanged and in full force and effect.

Under Section 197 of the Act, if, in any financial year, a company has no profits or its profits are inadequate, the company shall not pay to its directors, including any Managing or Wholetime Director or Manager or any other non-executive director, including an Independent Director, by way of remuneration, any sum exclusive of any sitting fees payable to directors except in accordance with the provisions of Schedule V to the Act. Section II of the said Schedule V, inter alia, provides that where in any financial year during the currency of tenure of a managerial person or other director, a company has no profits or its profits are inadequate, it may, pay remuneration to the managerial person or other director not exceeding the limits as set out therein, provided that the remuneration in excess of such Limits may be paid if the resolution passed by the shareholders, is a special resolution.

Hence, in terms of the aforesaid provisions of the Act, the Resolution, as set out at Item No. 3 of the Notice, with respect to revision in remuneration payable to Mr. Ashok Sharma, is being recommended to be passed by way of an Ordinary Resolution.

By the Order of the Board of Directors  
**For Shah Alloys Limited**

**Date: 12<sup>th</sup> February, 2022**

**Place: Santej**

sd/-  
**Vinay Kumar Mishra**  
Company Secretary &  
Compliance Officer

#### **Annexure – A**

The relevant details of Directors seeking appointment/re-appointment as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard on General Meetings (SS-2) are given below:

Disclosure requirements	Details	
Name of Director	<b>Mr. Mrinal Sinha</b>	<b>Mr. Prakashkumar Ramanlal Patel</b>
Nationality	Indian	Indian
DIN	0009482143	0009482087
Date of Birth	25.05.1969	31.07.1975
Educational Qualification	<ul style="list-style-type: none"> <li>• BE (Mechanical)</li> <li>• Exec. Diploma in Marketing</li> <li>• PGDBA from Symbiosis</li> </ul>	<ul style="list-style-type: none"> <li>• B.Sc. (Chemistry)</li> </ul>
Effective Date and Term of appointment	Appointment w.e.f. 01.03.2022 for a tenure of 5 years	Appointment w.e.f. 01.03.2022 for a tenure of 5 years
Work Experience	Mr. Sinha is having 31 years of experience in Sales & Marketing and Operations Management. He is skilled in highly engineered systems, which require deep understanding of critical business drivers in multiple markets and industries; highly successful in building relationships with upper-level decision makers, seizing control of critical problem areas, and delivering on customer commitments.	Mr. Patel has more than 19 years in steel industry with Strong exposure to Induction Furnace / AOD / LRF / SCM / CCM, Steel Rolling Mill and finishing lines in integrated steel plants and expertise in managing quality assurance and quality control in a wide range of industrial settings
Annual Remuneration	INR 27,00,000/-	INR 16,95,000/-
Other Perquisites, if any	None	None
Other Directorships	None	None
Relationship with other Directors	Mr. Sinha is not related to any of the Directors of the Company.	Mr. Patel is not related to any of the Directors of the Company.
Shareholding in the company	Nil	Nil
Affirmation	Mr. Sinha being appointed is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.	Mr. Patel being appointed is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

By the Order of the Board of Directors  
**For Shah Alloys Limited**

**Date: 12<sup>th</sup> February, 2022**

**Place: Santej**

sd/-  
**Vinay Kumar Mishra**  
 Company Secretary &  
 Compliance Officer