

## **NOTICE TO THE SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN THAT** the Forty Second Annual General Meeting of the Members of Chandi Steel Industries Limited will be held through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), on Wednesday, 30<sup>th</sup> September, 2020 at 1:00 p.m. to transact the following businesses:

### **ORDINARY BUSINESS**

#### **Item No. 1**

To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2020 together with the Report of the Board of Directors and the Auditors thereon.

#### **Item No. 2**

To appoint a Director in place of Shri Susanta Sarkar (holding DIN – 06449312), who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS**

#### **Item No. 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 the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), a consolidated remuneration of Rs. 20,000/- (excluding applicable taxes and reimbursement of out-of pocket expenses, if any) as recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 29<sup>th</sup> August, 2020 to be paid to M/s Mondal & Associates, Proprietor Mr. Amiya Mondal, being the Cost Auditors of the Company, having office at 45, Akhil Mistry Lane, Kolkata – 700 009 for conducting the audit of the cost records of the Company and providing Cost Audit Report and all such reports, annexures, records, documents etc., for the financial year 2020-21, that may be required to be prepared and submitted by the Cost Auditors under applicable statute, be and is hereby confirmed.”

#### **Item No. 4**

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 149, 152 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Smt. Rakhi Bajoria (DIN: 07161473), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from 30<sup>th</sup> June, 2020 based on the recommendation of Nomination and Remuneration Committee, in terms of Section 161(1) of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting and who

qualifies for being appointed as an Independent Director as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member of the Company under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) years commencing with effect from 30<sup>th</sup> June, 2020.

#### **ITEM NO. 5**

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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, and on the recommendation of Nomination and Remuneration Committee, Shri Ashok Kumar Choudhary (DIN: 07603658) who was appointed as Independent Director of the Company for a term of 5 years with effect from 1<sup>st</sup> September, 2016 at the 38<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2016 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from 1<sup>st</sup> September, 2021.

**“RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

#### **Item No. 6**

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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, and on the recommendation of Nomination and Remuneration Committee, Shri Sumit Kumar Rakshit (DIN – 07603642) who was appointed as Independent Director of the Company for a term of 5 years with effect from 1<sup>st</sup> September, 2016 at the 38<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2016 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the

rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from 1<sup>st</sup> September, 2021.

“**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

**Item No.7**

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 all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall include any Committee thereof constituted by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into contracts, arrangements, transactions including material transactions with its related parties, in any financial year on such terms and conditions as may be mutually agreed upon between the Company and its related parties, as per details given below:

<b>Name of the Related Party</b>	<b>Nature of Relationship</b>	<b>Nature of Contract</b>	<b>Estimated amount per annum (Amount in Crore)</b>
Jai Balaji Industries Limited (JBIL)	JBIL is a Public Company in which Director along with its Relatives holds more than 2% of its paid-up share capital	Purchase/ Sale of goods/materials on an arm’s length basis and in ordinary Course of business, Corporate Guarantee given/obtained	30
Jai Salasar Balaji Industries Pvt. Ltd. (JSBIPL)	JSBIPL is a Private Company having common Directorship/Membership	Purchase/Sale of goods/materials on an arm’s length basis and in ordinary Course of business	100
Balaji Ispat Udyog (BIU)	BIU is a Proprietorship Firm in which Director’s brother is Proprietor	Purchase/Sale of goods/materials on an arm’s length basis and in ordinary Course of business	10

Jai Balaji Jyoti Steels Limited (JBJSL)	JBJSL is a Public Company in which Director along with its Relatives holds more than 2% of its paid-up share capital	Purchase/Sale of goods/materials on an arm's length basis and in ordinary Course of business, Corporate Guarantee given/obtained	50
Jai Balaji Infotech Private Limited (JBIPL)	JBIPL is a Private Company in which one of the Director is a Member	Purchase/Sale of goods/materials on an arm's length basis and in ordinary Course of business, Corporate Guarantee given/obtained	10

**RESOLVED FURTHER THAT** pursuant to Regulation 23(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 any material related party transaction already entered by the Company with its related parties as on the date of this resolution be and is hereby approved and ratified.”

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to decide upon the nature of Related Party Transactions to be entered into with its Related Parties within the aforesaid limit;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this Resolution.”

Registered Office:  
3, Bentinck Street,  
Kolkata – 700 001

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

Place : Kolkata  
Date : 29<sup>th</sup> August, 2020

Sd/-  
**Seema Chowdhury**  
Company Secretary

Notes:

1. In the view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and Ministry of Corporate Affairs ( MCA) has vide its General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020, read with General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020 and General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 (collectively referred to as “said circulars” permitted the holding of the Annual General meeting (“ AGM”) through VC/OAVM, without the physical presence of the shareholders at a common venue.

Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 (“Act”) read with the MCA Circulars and SEBI Listing Regulations, the Company has decided to convene its ensuing 42<sup>nd</sup> AGM through VC/OAVM, and the shareholders can attend and participate in the ensuing AGM through VC/OAVM.

The deemed venue for this AGM shall be the registered office of the Company.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning each item of Special Business under item no. 3 to 7 of the Notice to be

transacted at the Forty Second Annual General Meeting ('the meeting') is annexed hereto and forms part of the Notice. The relevant details, pursuant to Regulation 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 the Director seeking re-appointment /appointment at this AGM are also annexed.

3. Pursuant to Section 105 of the Companies Act, 2013 and rules made thereunder, any member of a company entitled to attend and vote at a meeting of the company shall be entitled to appoint another person as a proxy to attend and vote at the meeting on his behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 ("said circulars") issued by the Securities and Exchange Board of India ("SEBI"), physical attendance of Members has been dispensed with. Accordingly, **THE FACILITY TO APPOINT A PROXY TO ATTEND AND CAST VOTE ON BEHALF OF THE SHAREHOLDER WILL NOT BE AVAILABLE FOR THIS AGM** and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

However, in terms of the provisions of Section 112 and 113 of the Act read with the said Circulars, Corporate Members are requested to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail to [plsoni@sonieducare.org](mailto:plsoni@sonieducare.org) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 29<sup>th</sup> September, 2020 till 5.00 P.M. without which the vote shall not be treated as valid.

4. Central Depository Services (India) Limited (CDSL) will be providing facility for voting through remote e-voting, for participation in the Forty Second AGM through VC/OAVM and e-voting during the AGM.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 24<sup>th</sup> September, 2020 to Wednesday, 30<sup>th</sup> September, 2020 (both days inclusive).
6. Members may join the Forty Second AGM in VC/ OAVM mode from 12.45 p.m. i.e. 15 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC/ OAVM 15 minutes after the scheduled time to start the AGM by following the procedure enclosed with the Notice.
7. Members may note that the VC/OAVM provided by CDSL, allows participation of at least 1000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
8. The attendance of the Shareholders attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Members holding shares in physical mode are requested to intimate any change in their address by writing to the Registrar and Share Transfer Agent, Maheshwari Datamatics Private Limited, Corporate Office: 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700001, email id: [mdplc@yahoo.com](mailto:mdplc@yahoo.com) and members holding shares in demat mode are requested to intimate any change in their address or bank mandates to their respective Depository Participants. Any such changes effected by the Depository Participants will automatically reflect in the Company's subsequent records.

To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holding should be obtained from Depository Participant and holding should be verified.

10. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to write to the Company's Registrar and Share Transfer Agents, Maheshwari Datamatics Private Limited, Corporate Office: 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700001, email id: mdplc@yahoo.com, enclosing their share certificates to enable the Company to consolidate their holdings into single folio.
11. Pursuant to Section 88 of the Companies Act, 2013 the Register of Members is required to be maintained in form MGT-1. In this respect, members holding shares in physical form are requested to inform/update the following additional details to the RTA, Maheshwari Datamatics Private Limited, Corporate Office: 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700001, email id: mdplc@yahoo.com, who have not yet so updated:
  - a. E-mail id (of the first holder)
  - b. PAN
  - c. Unique Identification Number (AADHAR NO.)
  - d. Father's /Mother's/Spouse's Name
  - e. Occupation
  - f. In case the member is a minor, Name of the Guardian and date of birth of the Member
  - g. CIN (In case the member is a body corporate)
12. Members are requested to quote the Folio/Client ID & DP ID Nos. in all correspondences.
13. In view of the outbreak of the COVID-19 pandemic, resultant difficulties involved in dispatching of physical copies of the Annual Report and in line with the said Circulars issued by the MCA and said SEBI Circulars, the Annual Report including Notice of the 42<sup>nd</sup> AGM of the Company inter alia indicating the process and manner of e-voting is being sent only by email, to all the Shareholders whose Email IDs are registered with the Company/Depository Participant(s) for communication purposes to the Shareholders and to all other persons so entitled.

Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the said MCA Circular No. 17/2020 dated April 13, 2020 the Notice calling the AGM will be uploaded at the Company's website, at [www.chandisteel.com](http://www.chandisteel.com). The AGM Notice is also disseminated on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com).
14. Copies of the Annual Report for the financial year 2019-20 and Notice of AGM is being sent only by e-mail to the Members and to all other persons so entitled and who have registered their email addresses with the Depository Participant (DP)/Company's Registrar and Transfer Agent (RTA) or the Company for this purpose.
15. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Company's Registrars and Transfer Agents, MDPL, in case the shares are held by them in physical.
16. All the documents referred to in the accompanying Notice will be made available for electronic inspection without any fee by the Members of the Company from the date of circulation of this Notice upto the conclusion of this Annual General Meeting. Members seeking to inspect such documents can send an email to [chandisteelindustries@gmail.com](mailto:chandisteelindustries@gmail.com).
17. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and The Register of Contracts and Arrangements in which

Directors are interested under Section 189 of the Companies Act, 2013 will also be made available for electronic inspection from the date of circulation of this Notice upto the conclusion of this Annual General Meeting.

18. The Shareholders, seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company atleast 3(three) days before the meeting through Email on chandisteelindustries@gmail.com. The same will be replied by/on behalf of the Company suitably.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in demat mode are, therefore requested to submit PAN details to their Depository Participant.

Members holding shares in physical mode are also requested to submit their PAN and bank account details to the Company's Registrar and Share Transfer agent, Maheshwari Datamatics Private Limited, Corporate Office: 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700001, email id: mdplc@yahoo.com.

20. Securities and Exchange Board of India (SEBI) has mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN Card to the Company for registration of transfer of securities. Also, as per SEBI notification number SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 for amendment to SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, requests for effecting transfer of securities of listed companies shall not be processed unless the securities are held in the demat form with a depository, except in case of transmission or transposition of securities.
21. Section 72 of Companies Act, 2013 extends the nomination facility to individual shareholders of the Company. Therefore, the shareholders holding share certificate in physical form and willing to avail this facility may make nomination in Form SH-13 as per Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 which may be sent on request. In case of demat holding, the shareholders should approach their respective Depository Participant for their nomination. Blank forms will be made available on request. The same can also be downloaded from the Company's website www.jaibalajigroup.com under the head 'Investor Relations'.
22. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
23. Subject to casting of requisite number of votes in favour of the resolution(s), the resolution(s) shall be deemed to be passed on the date of Annual General Meeting of the Company.
24. a) In terms of the provisions of Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 (as amended from time to time) and Regulation 44 of the SEBI Listing Regulations and the said Circulars, the Company is pleased to provide the facility of "e-voting" to its Shareholders, to enable them to cast their votes on the resolutions proposed to be passed at the AGM, by electronic means. **The instructions for e-voting are enclosed with the notice.** The Company has engaged the services of Central Depository Services (India) Limited ("CDSL"), who will provide the e-voting facility of casting votes to a Shareholder using remote e-voting system (e-voting from a place other than venue of the AGM) ("remote e-voting") as well as e-voting during the proceeding of the AGM ("e-voting at the AGM").

**Members are requested to carefully read the instructions of e-voting before exercising their vote.**

- b) The remote e-voting facility will be made available during the following period:

Commencement of remote e-voting: From 10:00 a.m. on Sunday, 27<sup>th</sup> September, 2020

End of remote e-voting: Up to 5:00 p.m. on Tuesday, 29<sup>th</sup> September, 2020

**During this period, members holding shares either in physical or dematerialized mode as on the cut-off date viz., Wednesday, 23<sup>rd</sup> September, 2020 may exercise their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.**

- c) In case a person becomes a member of the Company after the dispatch of the Notice but on or before the cut-off date for e-voting i.e. **Wednesday, 23<sup>rd</sup> September, 2020**, he/she may write to the Registrar requesting for user id and password or email at mdpldc@yahoo.com.
- d) Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- e) The voting rights of the members shall be one vote per paid up equity share, registered in the name of the shareholders/beneficial owners as on the cut-off date being **Wednesday, 23<sup>rd</sup> September, 2020**.
- f) A person who is not a member as on cut-off date should treat this notice for the information purpose only.
- g) The Board of Directors has appointed Ms. Premlata Soni, Practising Company Secretary, (Membership No. FCS: 4385), having its registered office at 55, Ezra Street, 2<sup>nd</sup> Floor, Room No. 4, Kolkata – 700 001, as the Scrutinizer to scrutinize the entire e-voting process in a fair and transparent manner.
- h) The scrutinizer shall within a period not exceeding 3 days from the conclusion of the meeting submit a consolidated scrutinizer's report of total votes cast in favour or against it to the Chairman of the meeting or any person authorized by the Chairman. The Chairman of the meeting or any person authorized by the Chairman shall counter-sign the same and shall declare the results of voting forthwith.
- i) The results of e-voting will be communicated to the Stock Exchange where equity shares of the Company are listed viz. the Calcutta Stock Exchange Limited. Further, the results so declared along with the Scrutinizer's Report shall also be placed on the website of the Company as well as on the website of CDSL immediately after declaration of results by the Chairman or any person authorized by him in writing.

Registered Office:  
3, Bentinck Street,  
Kolkata – 700 001

Place : Kolkata  
Date :29<sup>th</sup> August, 2020

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

Sd/-  
**Seema Chowdhury**  
Company Secretary

## **Annexure to the Notice**

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

#### **Item No. 3**

On the basis of the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 29<sup>th</sup> August, 2020, has approved the re-appointment of the Cost Auditors of the Company, M/s Mondal & Associates, Proprietor Mr. Amiya Mondal, to conduct audit of the cost records of the Company and providing Cost Audit Report and all such reports, annexures, records, documents etc., for the financial year 2020-21, that may be required to be prepared and submitted by the Cost Auditors under applicable statute at a consolidated remuneration of Rs. 20,000/- (excluding applicable taxes and reimbursement of out-of-pocket expenses, if any).

In terms of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to the Cost Auditors has to be approved by the Board and subsequently be ratified by the members of the Company.

Accordingly, consent of the members is sought for ratification of the remuneration payable to the Cost Auditors of the Company for the Financial Year 2020-21.

The Board of Directors, therefore, recommend the Resolution under item no. 3 to be passed as an Ordinary Resolution by the members.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

#### **Item No. 4**

Smt. Rakhi Bajoria, aged about 38 years, is a Practicing Company Secretary with more than 15 years of experience in the fields of Secretarial and legal functions. A commerce Graduate from Calcutta University she went to acquire a Bachelor degree in Law (3 Year LLB) from M S Law College, Cuttack and Masters in Business Law from National Law School of India University, Bangalore. She has rich experience in handling Company Law, SEBI, Listing Agreement and FEMA matters.

The Board of Directors of the Company at its meeting held on 30th June, 2020, based on the recommendation of the Nomination and Remuneration Committee, appointed Smt. Rakhi Bajoria (holding DIN – 07161473), as an Additional Director (Category – Independent Director) of the Company with effect from the said date, in terms of Sections 149 and 161(1) of the Companies Act, 2013 to hold office upto the date of this Annual General Meeting and further recommended her appointment as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (Five) years from the date of her appointment, in terms of the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made therein (as amended from time to time) read with Schedule IV of the Companies Act, 2013 and the Listing Regulations, including any statutory modification(s) or re-enactment thereof for the time being in force. The Board is highly optimistic that her association will render benefits to the Company.

Also, a notice in writing under Section 160 of the Companies Act, 2013, has been received from a member proposing the candidature of Smt. Rakhi Bajoria for the office of Independent Director of the Company.

Smt. Rakhi Bajoria is not disqualified from being appointed as Directors in terms of Section 164 of the Act. The Company has received consent in writing from Smt. Bajoria to act as a Director of the Company along with the requisite disclosures and a declaration to the effect that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Smt. Bajoria fulfils the conditions specified under the Companies Act, 2013 and rules made there under for her appointment as an Independent Director of the Company and is independent of the management.

Further, Smt. Bajoria is not debarred or disqualified from being appointed or continuing as director of company by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority.

Additional information in respect of Smt. Rakhi Bajoria, pursuant to the Listing Regulations and the Secretarial Standard on General Meetings, is appearing in the "Annexure" to the notice. Smt. Bajoria does not hold any share in the Company, either in her individual capacity or on a beneficial basis for any other person.

Smt. Rakhi Bajoria, and her relatives, may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to her own appointment. None of the other Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors, therefore, recommend the Resolution under item no. 4 to be passed as an Ordinary Resolution by the Members.

### **Item No. 5 & 6**

Shri Ashok Kumar Choudhary (DIN – 07603658) and Shri Sumit Kumar Rakshit (DIN – 07603642) were appointed as Independent Directors on the Board of the Company with effect from 1<sup>st</sup> September, 2016 pursuant to the provisions of Section 149 of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made therein (as amended from time to time) read with Schedule IV of the Companies Act, 2013 and the Listing Regulations, including any statutory modification(s) or re-enactment thereof for the time being in force. They hold office as Independent Directors of the Company till 31<sup>st</sup> August, 2021.

The Nomination and Remuneration Committee (NRC) of the Board of Directors, based on the report of performance evaluation of Independent Directors, has recommended the re-appointment of Shri Ashok Kumar Choudhary and Shri Sumit Kumar Rakshit as Independent Directors for a second term of 5 (Five) consecutive years on the Board of the Company from 1<sup>st</sup> September, 2021 upto 31<sup>st</sup> August, 2026.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the NRC, considers that, given their background and experience and contributions made by them during their tenure, the continued association of Shri Ashok Kumar Choudhary and Shri Sumit Kumar Rakshit would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint Shri Ashok Kumar Choudhary and Shri Sumit Kumar Rakshit as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (Five)

consecutive years on the Board of the Company in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") inter alia prescribe that an independent director of a Company shall meet the criteria of Independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides that an independent director shall hold office for a term of upto five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the Company and disclosure of such appointment in its board's report. Section 149(11) provides that an Independent director may hold office for upto two consecutive terms.

Shri Ashok Kumar Choudhary and Shri Sumit Kumar Rakshit are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. Further, Shri Choudhary and Shri Rakshit are not debarred or disqualified from being appointed or continuing as director of company by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority.

The Company has received notices in writing from a member under Section 160 of the Act proposing the candidature of Shri Ashok Kumar Choudhary and Shri Sumit Kumar Rakshit for the office of Independent Directors of the Company.

The Company has also received declarations from Shri Ashok Kumar Choudhary and Shri Sumit Kumar Rakshit that they meet with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI Listing Regulations.

In the opinion of the Board, Shri Ashok Kumar Choudhary and Shri Sumit Kumar Rakshit fulfil the conditions for appointment as Independent Directors as specified in the Act and the SEBI Listing Regulations and are independent of the management.

Additional information in respect of Shri Ashok Kumar Choudhary and Shri Sumit Kumar Rakshit, pursuant to the Listing Regulations 2015 and the Secretarial Standard on General Meetings, is appearing in the "Annexure" to the notice. Shri Ashok Kumar Choudhary and Shri Sumit Kumar Rakshit do not hold any share in the Company, either in their individual capacity or on a beneficial basis for any other person.

Shri Ashok Kumar Choudhary and Shri Sumit Kumar Rakshit, and their relatives, are interested in the Special Resolutions relating to their respective re-appointment. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, are interested in these Special Resolutions.

The Board of Directors, therefore, recommend the Resolution under item no. 5 & 6 to be passed as a Special Resolution by the Members.

### **Item No. 7**

Pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and amendments made thereto, from time to time, the Board can enter into specified Related Party Transactions in excess of the limits prescribed under the said rules, only with the consent of the

Members. Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company can enter into material related party transactions i.e. the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeding ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, only with the consent of the Members by means of an Ordinary Resolution.

The Company proposes to enter into transactions with its related parties, from time to time, subject to the approval of the Audit Committee and the Board, wherever required, on such terms and conditions as may be mutually agreed upon between the Company and its related parties within an annual limit and such transactions may qualify as material transactions. Details of the Related Parties are tabled herein below:

<b>Name of the Related Party</b>	<b>Name of the Director or Key Managerial Personnel who is related</b>	<b>Nature of Relationship</b>
Jai Balaji Industries Limited (JBIL)	Shri Sanjiv Jajodia Shri Rajiv Jajodia Shri Gaurav Jajodia	Shri Sanjiv Jajodia and Shri Rajiv Jajodia are Brothers and Shri Gaurav Jajodia is Son of Shri Devendra Prasad Jajodia, Managing Director of Chandi Steel Industries Limited and they along with their relatives more than 2 % of the paid-up share capital of JBIL.
Jai Salasar Balaji Industries Pvt. Ltd. (JSBIPL)	Shri Devendra Prasad Jajodia	Shri Devendra Prasad Jajodia is a Director and Member of JSBIPL.
Balaji Ispat Udyog (BIU)	Shri Sanjiv Jajodia	Shri Sanjiv Jajodia, Brother of Shri Devendra Prasad Jajodia, Managing Director of Chandi Steel Industries Limited is the proprietor of the firm, BIU.
Jai Balaji Jyoti Steels Limited (JBJSL)	Shri Rajiv Jajodia	Shri Rajiv Jajodia, Brother of Shri Devendra Prasad Jajodia, Managing Director of Chandi Steel Industries Limited is Director of JBJSL.
Jai Balaji Infotech Private Limited (JBIPPL)	Shri Devendra Prasad Jajodia	Shri Devendra Prasad Jajodia is a Member of JSBIPL.

1) Nature, Material Terms, monetary value, and particulars of the contract or arrangement:

Nature of Contract/arrangement/transaction and estimated per annum monetary value of the same is stated in the resolution.

2) Any other information relevant or important for the members to take decision:

The Company enters /proposes to enter into related party transactions with the Bodies Corporate as per the table above, on an arm's length basis and in ordinary course of business with the intention to further the Company's interest. Section 188 of the Companies Act, 2013 is not applicable to transactions entered into by the Company in its ordinary course of business

and on an arm's length basis. However as a matter of abundant precaution, the Board considers it suitable to take the consent of the members for the aforesaid related party transactions within the estimated limits.

The Board of Directors, therefore, recommend the Resolution under item no. 7 to be passed as a Ordinary Resolution by the Members.

Except the aforesaid Promoter Directors and their relatives (to the extent of their shareholding interest in the Company), no other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

**Annexure to the notice pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Brief profile of Director Seeking appointment/re-appointment at the ensuing Forty Second Annual General Meeting**

<b>Name of Director</b>	<b>Shri Susanta Sarkar</b>	<b>Smt. Rakhi Bajoria</b>
<b>DIN</b>	06449312	07161473
<b>Date of Birth</b>	15 <sup>th</sup> October, 1970	7 <sup>th</sup> September, 1982
<b>Date of Appointment as Director</b>	19 <sup>th</sup> November, 2012	30 <sup>th</sup> June, 2020
<b>Qualification</b>	Higher Secondary, Draughtmanship (Mach. & Civil)	B. Com (Hons.), LLB, MBL and an Associate Member of the Institute of Company Secretaries of India (ICSI).
<b>Expertise in Specific functional area</b>	Central and Excise	Practicing Company Secretary with more than 15 years of experience in the fields of Secretarial and legal functions. Rich experience in handling Company Law, SEBI, Listing Agreement and FEMA matters.
<b>Membership of the Committees of the Board of Directors of the Company</b>	NIL	Nomination and Remuneration Committee- Chairman  Stakeholders' Relationship Committee- Chairman
<b>Directorship held in any other listed Companies</b>	NIL	Jai Balaji Industries Limited
<b>Membership in the Committees of the Board of Directors of other Listed Entity in which he is a Director</b>	Nil	Nil
<b>No. of Equity Shares held in the Company</b>	NIL	Nil
<b>Inter-se Relationships between Director</b>	None	None

<b>Name of Director</b>	<b>Shri Ashok Kumar Choudhary</b>	<b>Shri Sumit Kumar Rakshit</b>
<b>DIN</b>	07603658	07603642
<b>Date of Birth</b>	7 <sup>th</sup> February, 1961	16 <sup>th</sup> September, 1981
<b>Date of Appointment as Director</b>	1 <sup>st</sup> September, 2016	1 <sup>st</sup> September, 2016
<b>Qualification</b>	B. Com (Hons)	B. Com (Hons), MBA (Finance) from ICFAI University and “Industrial Accountant Plus” course from IA (Barrackpore)
<b>Expertise in Specific functional area</b>	Rich experience of over 25 years in the field of Accounts and Taxation.	Rich experience in the field of Accounts, Taxation and Finance Sector.
<b>Membership of the Committees of the Board of Directors of the Company</b>	Audit Committee- Member  Nomination and Remuneration Committee- Member	Audit Committee- Chairman  Nomination and Remuneration Committee- Member  Stakeholders’ Relationship Committee- Member
<b>Directorship held in any other listed Companies</b>	NIL	NIL
<b>Membership in the Committees of the Board of Directors of other Listed Entity in which he is a Director</b>	NIL	NIL
<b>No. of Equity Shares held in the Company</b>	NIL	NIL
<b>Inter-se Relationships between Director</b>	None	None

## **THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE EVOTING**

i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

ii) Now click on “Shareholders” tab to cast your votes.

iii) Now Enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

For Members holding shares in Physical Form: Members should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL’s EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

iv) Next enter the Image Verification as displayed and Click on Login.

v) 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 voting of any company, then your existing password is to be used.

vii) If you are a first time user, follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>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.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	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. <ul style="list-style-type: none"><li>If 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).</li></ul>

viii) After entering these details appropriately, click on “SUBMIT” tab.

ix) Members holding shares in Physical form will then reach directly to the Company selection screen.

x) 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.

xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xii) Click on the EVSN for <Chandi Steel Industries Limited > to vote.

xiii) 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.

xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

xv) 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.

xvi) Repeat the voting process for all the resolutions on which you intend to vote.

xvii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

xviii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

xix) 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.

xx) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while remote voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

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 at chandisteelindustries@gmail.com and to the RTA at mdplc@yahoo.com.

2. For Demat shareholders - Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 Company at chandisteelindustries@gmail.com and to the RTA at mdplc@yahoo.com.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.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 EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders 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. 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 3 (three) 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 3 (three) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [chandisteelindustries@gmail.com](mailto:chandisteelindustries@gmail.com). These queries will be replied to by the company suitably while conducting the AGM through VC/OAVM, if time permits.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

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 shareholders, who are 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 available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM 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.
4. Shareholders 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.

**NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS**

- 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; [chandisteelindustries@gmail.com](mailto:chandisteelindustries@gmail.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, 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.