

SCAN STEELS LIMITED

(CIN: L27209MH1994PLC076015)

Regd. Office: Off. No. 104-105, "E-Square", Subhash Road,

Opp.Havmor Ice- Cream, Vile Parle (East), Mumbai - 57

Tel: 022-26185461/62 Fax 022-26185463

Web site: www.scansteels.com, E-mail: secretarial@scansteels.com

NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the members of **SCAN STEELS LIMITED** will be held on Thursday, the 29th day of September, 2022 at 10.30 A.M. IST through two-way Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS: -

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Ankur Madaan (DIN:07002199), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS: -

3. **Re-appointment of Mr. Praveen Kumar Patro, (DIN: 02469361), as an Executive Director.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197 read with Section 152, 198, 203 and Schedule V, and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and

Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, read with Listing Regulations, 2015 as amended from time to time and Article 19 of Articles of Association of the Company, approval of the members of the company be and is hereby accorded to the re-appointment and terms of remuneration of Mr. Praveen Kumar Patro, (DIN: 02469361) as an Executive Director of the Company designated as Director - Project for a further period of Five years from the Expiry of his first term i.e., from 29th May 2023 to 28th May 2028, liable to retire by rotation, upon the principal terms and conditions as set out in the explanatory statement annexed hereto including the remuneration to be paid with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to increase, alter and vary, without further reference to the shareholders, the terms and conditions of the said re-appointment including the remuneration, in such manner, as may be agreed to between the Board of Directors and Mr. Praveen Kumar Patro.

"RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in the financial year, the Company will pay remuneration by way of Salary including perquisites and allowances if any, as specified under Section II of Part II of Schedule V to the Companies Act, 2013 or in accordance with any statutory modification(s) thereof."

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

4. Approval of Related Party Transaction

To consider, and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) and Pursuant to the Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended, subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, and the Company’s policy on Related Party transaction(s), and pursuant to the consent of the Audit Committee and Board Of Directors of the Company (which term shall be deemed to include any Committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution), the approval of Shareholders of the company be and is hereby accorded to the

Board of Directors of the Company (including any committee thereof) to enter into contract(s)/ arrangement(s)/ transaction(s) with the Scan Energy & Power Limited., a related party within the meaning of Section 2(76) of the Act, read with Regulation 2(1)(zb) and Regulation 2(1)(zc) of the Listing Regulations, 2015 for Purchase / Sale of Steel Products, on such terms and conditions as the Board of Directors (including Audit Committee thereof) may deem fit, for an aggregate value of up to ₹ 300 Crore per Financial Year from the financial year 2022-2023 and onwards, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall at all times be on arm’s length basis and in the ordinary course of business of the Company.

“RESOLVED FURTHER THAT the Board (hereinafter referred to as **“Board”**, which term shall include any duly authorized Committee constituted by the Board) be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing, sign and executing necessary documents and papers on an ongoing basis including contracts, schemes, arrangements and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable,

in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors, Director(s), or any other officer(s)/Authorised Representative(s) of the Company to do all necessary acts, deeds, things and execute all such documents, agreements, writings or undertaking and amendments thereof to give effect to the aforesaid resolution.

5. Approve Leasing of Plant to Related Party

To consider, and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT, pursuant to the provisions of Section 188(1)(c) read with section 180(1)(a) and other applicable provisions, if any, read with Rule 15(3)(a)(iii) of Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules if any, (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, and Regulation 23 of Listing Regulations 2015, as amended from time to time and the Company’s policy on Related Party transaction(s), and pursuant to the consent of the Audit Committee and Board Of Directors of the Company and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to give on lease one of company’s Unit IV – having plant - 2nos. of rotary Klin of 100 TPD (Tonnes per day) each of DRI (Direct Reduction of Iron ore) located at Sy,

No. 285 B1, 285 B2, 286 B, Haraginadoni Road, Vill -Veniveerapura Village, Bellary - 582115, Karnataka. Scattered in 39.70 Acres, Bearing Land Details – Survey No. 896/B – 7.56 Acres, 896/C – 7.32 Acres in Kudithin Village, Survey No. 283 B – 3.74 Acres, 284 A - 6.82 Acres, 284 C – 2.49 Acres, 285/B/3 – 2.24 Acres, 400 A/1 – 9.53 Acres, in Veniveerapura Village together with all specified tangible and intangible assets, including personnel / employees, plant and machinery and other assets in relation to the Unit IV, or in any other manner as the Board may deem fit in the interest of the Company, to Scan Energy & Power Ltd. a related party within the meaning of Section 2(76) of the Act, read with Regulation 2(1)(zb) and Regulation 2(1)(zc) of the Listing Regulations, 2015 on a Monthly rental of ₹27 Lakhs Plus GST for Two Years on Terms, conditions and Further Renewal as may be deemed fit by the Board and/or Mutually agreed between the parties.

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to finalise and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to Leasing of the said Unit as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as required,

affixing the Common Seal of the Company on agreements/documents, arranging delivery and execution of contracts, deeds, agreements and instruments.”

6. Ratification of Cost Auditors' Remuneration

To consider, and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT**, pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors), Rules, 2014 (including any statutory modification(s) thereto

or re-enactment thereof, for the time being in force), the remuneration, as approved by the Board of Directors, to be paid to the cost auditors Messrs. Ray, Nayak & Associates, Cost Accountants, appointed by the Board of Directors of the Company on the recommendation of the Audit Committee to conduct audit of Cost Records maintained in respect of all applicable products of the Company for the financial year 2022-23, at ₹55000/- plus tax as applicable, and reimbursement of out-of-pocket expenses incurred, be and is hereby ratified.”

REGISTERED OFFICE:-

104-105, “E- Square”, Subhash Road
Opp. Havmor Ice Cream, Vile Parle (E)
Mumbai – 400057
CIN: L27209MH1994PLC076015
Web Site: www.scansteels.com
Email – id: secretarial@scansteels.com

Place: Bhubaneswar
Date: 25th August, 2022

BY ORDER OF THE BOARD
FOR SCAN STEELS LIMITED

Sd/-
Prabir Kumar Das
(President & Company Secretary)

NOTES

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') relating to the Special Business to be transacted at the 29th Annual General Meeting of the Company (the "Meeting" or "AGM") under Item Nos. 3 to 6, is annexed hereto
2. Information under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of the directors seeking appointment / re-appointment (and fixation of the terms of remuneration of Directors) at the AGM, forms integral part of the notice. The Director(s) have furnished consent / declaration for his/their appointment / re- appointment as required under the Companies Act, 2013 and the Rules there under.
3. As one of the measures to contain the spread of the Covid-19 pandemic, social Distancing norms to be followed, the Ministry of Corporate Affairs ("MCA") has vide its circular No. 20/2020 dated May 5, 2020 read with circulars No. 14/2020 dated April 8, 2020, circulars No. 17/2020 dated April 13, 2020 and Circular No. 02/2021 dated 13.01.2021 and Circular No. 02/2022 dated 05.05.2022 (collectively referred to as "MCA Circulars") and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12.05.2020 read with Circular no. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated 15.01.2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13.05.2022 Issued by the Securities and Exchange Board of India (SEBI) permitted the holding of Annual General Meetings through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA / applicable SEBI Circulars, the **forthcoming Annual General Meeting of the Company ("AGM") is being held through two-way video conferencing (VC) or other audio-visual means (OAVM) only.** Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
4. In continuation of Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 the AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 and as per MCA circular no. 02/2022 dated 05.05.2022 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 02/2021 dated January 13, 2021 .
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, SEBI Circular dated 12.05.2020 read with SEBI Circular dated. 15.01.2021 and 13.05.2022 and MCA General Circular No. 17/2020 dated April 13, 2020 and 20/2020 dated May 5, 2020 and Circular No. 02/2021 dated 13.01.2021 and circular no. 02/2022 dated 05.05.2022 as the Forthcoming

AGM is being held through VC / OAVM, and physical attendance of Members has been dispensed with, the facility to appoint proxy to attend and cast vote for the members is not available for this 29th AGM. and therefore, the Proxy Form and Attendance Slip is not annexed to this Notice.

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 AGM through VC/OAVM and cast their votes through e-voting.

6. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) intending to attend the meeting through their authorised representative are required to send a scanned certified copy (PDF Format) of their Board of Directors or governing body's Resolution/Authorization, authorizing their representative(s) to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting, to the Scrutinizer by uploading in PDF format in the system for the scrutinizer to verify the same. Alternatively, to the Scrutinizer and to the Company at the email address viz; secretarial@scansteels.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same before the commencement of the AGM.
7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act read with MCA Circular No. 14/2020 dated April 8, 2020.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 14/2020 dated April 8, 2020 read with circulars No. 17/2020 dated April 13, 2020, and circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated 13.01.2021 and circular no. 02/2022 dated 05.05.2022 the Notice calling the 29th AGM has been uploaded on the website of the Company at www.scansteels.com under Investor Relation Segment. The Notice can also be accessed from the website of the Stock Exchange i.e., BSE Limited at www.bseindia.com The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., www.evotingindia.com
9. The AGM 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 and Circular No. 02/2021 dated 13.01.2021 and circular no. 02/2022 dated 05.05.2022 read with applicable SEBI circulars dated 12.05.2020 and 15.01.2021 and 13.05.2022.
10. Members are requested to notify changes, if any, with the requisite Documents pertaining to their change in name, postal address/residential status, email address, telephone/mobile numbers, Permanent Account Number (PAN), AADHAR No., mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
 - a. To their depository participants (DP) in respect of shares held in dematerialized form, and
 - b. To Registrar and Share Transfer Agent of the Company- **Adroit Corporate Services Pvt. Ltd**, whose office is located at 17-20, Jafferbhoy Industrial Estate, 1st Floor, Makwana Lane, Marol Naka, Andheri-E, Mumbai - 400059, Maharashtra, email-

info@adroitcorporate.com Web Site: www.adroitcorporate.com, in respect of shares in physical form, under their signatures and quoting respective folio number.

11. SEBI vide its circular dated November 03, 2021, as amended from time to time. has announced common and simplified norms for processing investor's service requests by RTA's and norms for furnishing PAN, KYC details and nomination. In compliance with this circular, letters were dispatched to 1,114 shareholders on 05.03.2022 for updation of KYC.

Members are requested to complete their KYC as mentioned in SEBI circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 as amended from time to time.

The shareholders who have not yet responded with their details are requested to furnish the same to the Company / RTA - Adroit Corporate Services Pvt. Ltd. And Members holding shares in electronic form are, therefore, requested to update change if any, in their PAN and Bank account details etc. to their Depository Participants with whom they are maintaining their demat accounts.

12. Transfer of securities held in physical mode has been discontinued w.e.f. April 01, 2019. However, SEBI vide its various circulars / notifications granted relaxation for re-lodgement cases till March 31, 2021. In compliance with the circular, Re-lodgement of transfer requests was carried out till the validity period of Circular. Further, effective from April 1, 2021, Company / RTA is not accepting any requests for the physical transfer of shares from the shareholders.

Pursuant to SEBI circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022, SEBI has directed

that listed companies shall henceforth issue securities in dematerialized form only while processing various Service Requests including the Transmission request as may be received from the securities holder/ claimant.

Members are requested to take Note of the Said above Circulars at point no. 11 & 12 and Proceed with their Requests accordingly. Members may download forms for the said requests from the Company's website at <https://scansteels.com/others/>

In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

13. The Central Board of Direct Taxes (CBDT), vide Notification S.O. 3814(E), has stated that PAN is mandatorily to be linked with Aadhaar on or before March 31, 2022 or any other date as may be specified by the CBDT. Thus, RTAs shall a) accept only valid PANs and b) also verify that the PAN in the existing folios are valid; i.e. whether it is linked to the Aadhaar number of the holder.

The folios in which PANs is / are not valid as on the notified cut-off date of March, 31, 2022 or any other date as may be specified by the CBDT, shall also be frozen.

14. Pursuant to Section 72 of the Companies Act, 2013, Members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form No. SH- 13, to the RTA of the Company. Further, Members desirous of cancelling/

varying nomination pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-14, and those who want to opt out of Nomination can send in form ISR - 3 to the Registrar and Transfer Agent of the Company. These forms will be made available on request and can also be downloaded from company's website www.scansteels.com.

15. Members are requested to kindly mention their Folio Number / Client ID and DP ID Number (in case of demat shares) in all their correspondence with the Companies Registrar in order to reply to their queries promptly, and for easy identification.
16. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names as per the Register of Members of the Company will be entitled to vote.
17. Notice is also given under section 91 of the Companies Act, 2013 read with Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 23rd day of September, 2022 to Thursday, the 29th day of September, 2022 (both day inclusive).
18. Members desirous of obtaining any information concerning Accounts and operations of the Company are requested to address their questions in writing to the Company or by sending an email to Company on secretarial@scansteels.com at an early date so as to enable the management to keep the information ready at the meeting.
19. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the

companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members.

To support this green initiative of the Government in full measure, and to receive notices of meetings, annual reports and other documents or communications from the Company, members who have not registered / Updated their e-mail addresses, so far, are requested to register/update their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register/update the same with our Registrar & Share Transfer Agent - **Adroit Corporate Services Pvt. Ltd**, whose office is located at 17-20, Jafferbhoy Industrial Estate, 1st Floor, Makwana Lane, Marol Naka, Andheri-E, Mumbai - 400059, Maharashtra. Tel: +91 22 42270400 or can send Email: on info@adroitcorporate.com - cc : to sandeeps@adroitcorporate.com, rameshg@adroitcorporate.com, prafuls@adroitcorporate.com or to the company at secretarial@scansteels.com along with requisite documents as guided by RTA/ Company.

20. In compliance with the aforesaid MCA Circulars 02/2022 dated May 5, 2022 read with Circular 02/2021 dated January 13, 2021, Circular No. 20/2020 dated May 5, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, read with circulars dated May 12, 2020 and January 15, 2021, Notice of the AGM along with the Annual Report 2021-22 is being **sent only through electronic mode** to those Members whose email addresses are registered with the Company's RTA - **Adroit Corporate Services Pvt. Ltd** / Depositories.

We, request all the shareholders, who have not yet registered their e-mail addresses, and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced, may also temporarily provide their email address and mobile number to the Company at secretarial@scansteels.com By following the process as guided to capture the email address for sending the soft copy of the notice and e-voting instructions along with the User ID and Password.

Alternatively, member may send an e-mail request to RTA at info@adroitcorporate.com along with scanned signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.

21. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
22. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form SH - 13 can be obtain from Adroit Corporate Services Pvt. Limited (RTA), Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant (DP).

The said form can also be downloaded from the Company's website www.scansteels.com (under 'Investors' section).

23. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to Registrar & Share Transfer Agent - **Adroit Corporate Services Pvt. Ltd** for consolidating their holdings under one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

24. VOTING THROUGH ELECTRONIC MEANS

In compliance with Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and Secretarial Standard-2 on General Meetings and also, as per MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, January 13, 2021 and 05.05.2022 read with applicable SEBI circulars, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-voting services arranged by Central Depository Services (India) Limited ("**CDSL**"). The members may cast their votes using an electronic voting system ("**remote e-voting**") for the ensuing Annual General Meeting.

The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. instructions for e-voting are given here in below.

The Process and manner for remote e-voting are as under:

- (i) The remote e-voting period begins on Monday, 26th September, 2022 from 9.00 a.m. and ends on Wednesday, 28th September, 2022 at 05.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2022, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on 28th September, 2022.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (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 | <ol style="list-style-type: none"> 1) 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) 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 & 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. 3) If the user is not registered for Easi/Easiest, option to register is available at: https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & 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. |



Individual Shareholders
holding securities in demat
mode with **NSDL**

- 1) 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: <https://eservices.nsdl.com> 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 & voting during the meeting.

- 2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS” Portal or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

- 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. 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 & voting during the meeting.

Individual Shareholders
(holding securities in demat
mode) login through their
Depository Participants

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 & voting during the meeting.

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 CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual Holding in Demat form**
 - (i) The shareholders should log on to the e-voting website www.evotingindia.com
 - (ii) Click on “Shareholders” Tab.
 - (iii) Now Enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Members holding shares in Physical Form should enter Folio Number registered with the Company
- (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 and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vi) If you are a first-time user follow the steps given below:

| | For Physical shareholders and shareholders other than individual Holding in Demat form |
|--|--|
| PAN | <p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/ Depository Participant are requested to use sequence number in the PAN field sent by Company/RTA or Contact Company/RTA |
| Dividend Bank Details or Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field. |

Notice



- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members 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 **SCAN STEELS LIMITED** 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xv) If Demat account holder has forgotten the same password / 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) 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. iPhone 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 voting on your mobile.
- (xvii) Additional Facility for Non-Individual Shareholders & Custodians-For Remote Voting Only:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module as Corporate and Custodians respectively.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 emailed to 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; secretarial@scansteels.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Process for those shareholders whose email addresses are not registered with the depositories/RTA 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 sending email to **Company/RTA**.
2. For Demat shareholders - please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to "secretarial@scansteels.com or info@adroitcorporate.com

Alternatively shareholders /members may send a request to "helpdesk.evoting@cdslindia.com for procuring user ID and password for e-voting by providing above mentioned documents.

- (xviii) In case you have any queries or issues regarding attending AGM / grievances connected with the facility for e-voting on the day of the AGM & remote e-voting, from the e-Voting System, you may also refer the Frequently Asked Question (FAQ) and e-voting

manual available at www.evotingindia.com under the help section or write an email to 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, 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 or call on 022-23058542/43.

- (xix) The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of 22nd September, 2022 and as per the Register of Members of the Company.
- (xx) Any person/Non individual Shareholder who acquires shares of the Company and become member of the Company after E-Mailing of the Notice of Annual General Meeting and holding shares as on the cut-off date, i.e., 22nd September, 2022, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evotingindia.com. Alternatively, Members can also send request to RTA at info@adroitcorporate.com.
- (xxi) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cutoff date only shall be entitled to avail the facility of remote e-voting before the AGM (During the E-voting Period)

or e-voting at/During the Annual General Meeting to cast vote on all the resolutions set forth in the Notice of AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

- (xxii) M/s. A J & Associates [CS Abhijeet Jain], Practicing Company Secretaries, [Membership No. FCS 4975, CP No. 3426] of Diamond Chambers, 4, Chowringhee Lane, Block - 1, 4th Floor, Suite #4M, Kolkata - 700016. has been appointed as the Scrutinizer to scrutinize the remote e-voting process and the voting at/during the AGM by electronic mode in a fair and transparent manner. They have communicated their willingness to be appointed as such and they are available for the said purpose.

The Scrutinizer's decision on the validity of the votes will be final. Members can opt for only one mode of voting i.e., either through remote e-voting (before the AGM, During the E-voting Period) or voting at the AGM.

25. The 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 maintained under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice and Explanatory Statement/Annual Report will be available for inspection during business hours in between 11.00 a.m. to 01.00 p.m. on all working days (except Saturday, Sunday and Public Holiday) at the Registered Office of the company up to the date of the AGM, the same shall be available during the meeting hours in electronic mode however, suitably possible by the Company

Alternatively, Members can also request by sending an e-mail to the Company at

secretarial@scansteels.com up to and including the date of the Annual General Meeting of the Company.

26. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM AND FOR E-VOTING DURING THE AGM ARE AS UNDER:

1. The Members can join the AGM 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.
2. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis (as per the MCA Circulars).
3. No restrictions on account of First come first served basis entry into AGM will be applicable to 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.
4. The attendance of the Members (members logins) attending the AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. **Shareholder will be provided with a facility to attend the 29th AGM through VC/OAVM or view the live webcast 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. On this page the link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.**

6. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
7. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
8. 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.
9. 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 at least **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (secretarial@scansteels.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (secretarial@scansteels.com). These queries will be replied to by the company suitably by email.
10. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting once the floor is open for shareholders queries. The Company reserves the right to restrict the number of speakers/Time depending on the availability of time for the AGM. Please note that, members questions will be answered only if the shareholder continues to hold shares of the Company as on the cut-off date.
11. The procedure for attending the Meeting and e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
12. At the Annual General Meeting, at the end of the discussion of the resolutions on which voting is to be held, the Chairman shall order voting, and 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.
13. 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.
14. 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. If a member casts votes by both modes, then voting done through remote e-voting shall prevail and votes cast at the AGM shall be treated as invalid.
15. The remote e-Voting module on the day of the AGM shall be disabled from CDSL Portal for voting 15 minutes after the conclusion of the Meeting.
16. Members are encouraged to join the Meeting using Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge or Mozilla Firefox 22.
17. Members will be required to grant access to the web-cam to enable two-way video conferencing.

27. The Scrutinizer shall immediately after the conclusion of voting at the 29th Annual General Meeting, first count the votes cast At/during the Annual General Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company, and submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
28. The Chairman or a person authorised by him in writing shall declare the result of voting forthwith.
29. The results (of e-voting) declared along with the Scrutinizer's Report shall be placed on the Company's website at www.scansteels.com and on the website of CDSL www.evotingindia.com as well as displayed on the notice board at the Registered Office and Corporate Office of the Company, immediately after the result declared by the Chairman or any other person authorised by the Chairman and the same shall be communicated to BSE Limited, where the shares of the Company are listed not later than 48 hours of the conclusion of the AGM.
30. The resolutions, if passed by a requisite majority, shall be deemed to have been passed on the date of the Annual General Meeting (i.e. 29th September, 2022)
31. The investors may contact the Company Secretary for redressal of their grievances/queries. For this purpose, they may either write to him at the Registered office address or e-mail their grievances/queries to the Company Secretary at the following e-mail address: secretarial@scansteels.com
32. The recorded transcript of the forthcoming AGM on 29.09.2022 shall be maintained by the Company and also be made available on the website of the Company www.scansteels.com in the Investor Relations Section, at the earliest soon after the conclusion of the Meeting
33. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

REGISTERED OFFICE:-

104-105, "E- Square", Subhash Road,
Opp. Havmor Ice Cream, Vile Parle (E), Mumbai-400057
CIN: L27209MH1994PLC076015
Web Site: www.scansteels.com
Email – id: secretarial@scansteels.com

Place: Bhubaneswar
Date: 25th August, 2022

BY ORDER OF THE BOARD
FOR SCAN STEELS LIMITED

Sd/-
Prabir Kumar Das
(President & Company Secretary)

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

As required by Section 102 of the Companies Act, 2013, (hereinafter referred to as “the Act”) the following Explanatory Statements set out all material facts relating to the business mentioned under Item Nos. 3 to 6 of the accompanying Notice dated **25th August, 2022**

ITEM NO. 3

Mr. Praveen Kumar Patro aged about 49 years is a B-Tech (Electric) having more than 21 years of industrial and business experience in steel sector. He is involved in Projects and operations of the Company. Both the Nomination and Remuneration Committee and the Board were of the opinion, after evaluation of his qualifications, experience and other attributes, that his re-appointment on the Board would be of immense benefit to the Company and it is desirable to avail his services as a director to strengthen the management of the Company.

Mr. Patro was appointed for the First Term by The board in their Meeting held on 30.05.2018 and shareholder approval was sought in the General Meeting held on 29.09.2018, as his first term will be ending on 29.05.2023, the Board of Directors of the Company at their meeting held on 25.08.2022, re-appointed Mr. Praveen Kumar Patro as the Executive Director of the Company, liable to retire by rotation for a further period of Five years from the Expiry of his first term i.e., from 29th May 2023 to 28th May 2028 on the terms and conditions as set out below, based on the recommendations of the Nomination & Remuneration Committee of the Board and subject to the approval by the shareholders of the Company.

Mr. Praveen Kumar Patro consented to be re-appointed as an Executive Director of the Company, He has also confirmed that he is not

debarred from holding the office of a director by virtue of any SEBI Order or any such Authority. He Satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act

The principal terms and conditions of re-appointment of Mr. Praveen Kumar Patro (hereinafter referred to as “the Appointee”) including the terms of remuneration are given below: (This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.)

- A. **Tenure of Re-appointment:** The re-appointment of Mr. Praveen Kumar Patro as Executive Director for a further period of Five years from the Expiry of his first term i.e., from 29th May 2023 to 28th May 2028.
- B. **Nature of Duties:** The Appointee shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board, and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board and the Whole-Time Director of the Company, in connection with and in the best interests of the Company, including performing duties as assigned by the Board from time to time by serving on a committee of such a Company.
- C. **Remuneration:**

The Appointee shall be entitled to remuneration as stated hereunder is in accordance with the provisions of the Companies Act, 2013 read with Schedule V and other applicable provisions of the Companies Act, 2013 and as per Industry/ Market Standards:

a) **Basic Salary:** 1,00,000/- per month with annual increments every year as may be decided by the Board, on the recommendation of Nomination & Remuneration Committee, based on merit and taking into account the Company's Performance;

b) **Benefits, Perquisites, Allowances:**

In addition to the Basic Salary referred to in (a) above, the Appointee shall be entitled to:

A. **Transport, Telecommunication and other facilities:**

- (i) Car, with driver provided, maintained by the Company for official and personal use.
- (ii) Telecommunication facilities including broadband, internet and fax.

B. Contribution to Provident Fund, and Gratuity Fund as per the Rules of the Company.

C. The Appointee shall be entitled to Leave in accordance with the Rules of the Company.

c) **Incentive Remuneration:**

Incentive remuneration if any, will be paid annually at the discretion of the Board, based on his individual performance and such other parameters including the Company's performance, as may be considered appropriate from time to time.

d) **Minimum Remuneration:**

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Appointee, the Company has no profits or its profits are inadequate, the Company will pay to the Appointee, remuneration by way of Salary, Benefits, Perquisites and Allowances, Bonus/ Performance Linked Incentives as approved by the Board and to the Extent permitted under the Act.

e) **other terms of re-appointment:**

i. Mr. Praveen Kumar Patro shall not, during the continuance of his employment or at any time thereafter, divulge or disclose to whomsoever

or make any use whatsoever, whether for his own or for any other purpose other than that of the Company, any information or knowledge obtained by him during his employment with the business or affairs or other matters whatsoever of the Company and it shall be Mr. Praveen Kumar Patro endeavour, during the continuance of his employment, to prevent any other person from disclosing the aforesaid information.

ii. The terms and conditions of the re-appointment of the Appointee may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Appointee subject to such approvals as may be required.

iii. The re-appointment may be terminated by either party by giving to the other party Three months' notice of such termination or the Company paying Three months' remuneration in lieu thereof.

iv. The employment of the Appointee may be terminated by the Company without notice or payment in lieu of notice:

(a) if the Appointee is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company.

(b) in the event of any serious, repeated or continuing breach (after prior warning) or non-observance by the Appointee of any of the stipulations contained in the agreement to be executed between the Company and the Appointee ("Agreement"); or

(c) in the event the Board expresses its loss of confidence in the Appointee.

v. In the event the Appointee is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall

- be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- vi. Upon the termination by whatever means of the Appointee's employment:
 - (a) the Appointee shall immediately tender his resignation from office held by him without claim for compensation for loss of office;
 - (b) the Appointee shall not without the consent of the Company at any time thereafter represent himself as connected with the Company.
 - vii. The terms and conditions of re-appointment of the Appointee also include clauses pertaining to adherence with the Scan Steels Code of Conduct and maintenance of confidentiality.
 - viii. If and when the Agreement relating to re-appointment expires or is terminated for any reason whatsoever, the Appointee will cease to be the Executive Director and also cease to be a Director of the Company.
 - ix. The remuneration payable to the Appointee is commensurate with industry standards and Board level positions held in similar sized companies, taking into consideration the individual responsibilities shouldered by them.
 - x. In the event of any re-enactment or recodification of the Companies Act, 2013 or the Income Tax Act, 1961 or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or amendments thereto, the foregoing shall continue to remain in force and the reference to various provisions of the Companies Act, 2013 or the Income Tax Act, 1961 or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and notifications issued there under.

Mr. Praveen Kumar Patro does not hold any Equity Share in the Company and is not related

to any Director or Key Managerial Personnel of the Company in any way and is interested in the resolutions set out at Item Nos. 3 of the Notice with regard to his appointment.

The relatives of Mr. Praveen Kumar Patro may be deemed to be interested in the respective resolution to the extent of their shareholding interest, if any, in the Company. Except Mr. Praveen Kumar Patro and his relatives, none of the Directors or Key Managerial Personnel (KMP) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Brief profile of Director whose appointment as an Executive Director is proposed at Item Nos. 3, is provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ["SS-2"], issued by the Institute of Company Secretaries of India.

In compliance with the provisions of Sections 196, 197 and other applicable provisions, if any, of the Act, read with Schedule V and Listing Regulations, 2015 thereto, the terms of re-appointment and remuneration specified above are now being placed before the Members for their approval.

The Company has immensely benefited during Mr. Praveen Kumar Patro's tenure as Executive Director and the Directors recommend the resolution for his re-appointment as set out at Item No. 3 of the accompanying Notice.

ITEM NO. 4

To ensure stability of supplies in terms of quality and logistics, your Company in the ordinary course of its business may enter into contracts or arrangements with its related party as listed in the resolution, on arm's length basis for Purchase/ Sale of Raw Material and Finished

Goods for an aggregate amount not exceeding the limit as set out in the resolution as aforesaid. The purchase of materials from this company is dependent on the requirement of the Company for its products from time to time and the ability of supply of specified material by this company. During the course of its business the Company also sells its products to this company.

Scan Energy & Power Ltd. has its Integrated steel Plant in Hyderabad which is in approx. 400km radius of the Company which makes it feasible for supplying Raw Material to them on a continuous basis which in turn creates value for the said company and assures us 100% sales rather than incurring market Expenditures.

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, [**SEBI Listing Regulations**], as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, states that all Material Related Party Transaction [**RPT**] individually or taken together with previous transactions during a financial year exceeds ₹1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require approval of shareholders by means of an ordinary resolution. The said limits are applicable even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. The amended Regulation 2(1)(zc) of the SEBI Listing Regulations has also enhanced the definition of related party transaction which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not. Further, Section 188(1) of the Act, read with Rule 15(3) of the Companies (meetings of Board and its powers) Rules, 2014 requires that any transaction entered in to between a related

party, where the amount involved is equal to or exceeds 10% of the Turnover of the company is to be approved by Members of the company.

Even though approval of the Shareholders would not be required under the provisions of Section 188 of the Companies Act, 2013 ("Act") read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), for transactions (or for the specified transactions with the said company) which are in the ordinary course of the Company's business and are at arm's length basis, However, the proposed transaction would be in nature of a material related party transaction under Regulation 23 of the Listing Regulations and also, the proposed transaction Expected to/meets the threshold prescribed under Regulation 23 of the Listing Regulations and Section 188 (1) of the Companies Act, 2013 read with rules 15(3) (a) of the companies (Meetings of Board and its Powers) Rules, 2014, it requires approval of the shareholders through an ordinary resolution for entering into contract(s)/ arrangement (s)/ transaction(s) on arm's length basis and in ordinary course of business with Scan Energy & Power Limited ("Related Party") Up to a maximum amount of ₹ 300 Crore per Financial Year from the financial year 2022-2023 and onwards.

Further, It has been observed that the transaction value of the contracts in relation to purchasing and sale of goods and services will be exceeded the approval limits available to the audit committee / company, therefore The Audit committee and the Board of the Directors of the Company have considered these proposed exceeded arrangements and limits at their meeting held on 25.08.2022 and noted that these transactions are in the Ordinary Course of Business and are at arm's length basis, and have approved the proposed arrangements with the Related Party (i.e Scan Energy & Power Limited.) and have also decided to seek approval of shareholders by way of ordinary resolution pursuant to section 188 of the Companies Act 2013 read with Rule 15 the

Companies (Meeting of Board and its Powers) Rules , 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Management has provided the Audit Committee with the relevant details, as required under law, of proposed RPTs. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs with Scan Energy & Power Limited for an aggregate value of up to ₹ 300 crore to be entered during FY 2022-23 and onwards. The Audit Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

In accordance with Section 102(1) a Proviso to Section 102(2) of the Act, nature of the concern or interest financial or otherwise and the Shareholding interest of every Promoter/ Director/KMP in the other entity to the extent that such shareholding is in excess of 2% of the Paid-up capital of that company is required to be disclosed which is as follows:

Promoter- Director Mr. Rajesh Gadodia's Relative - Mr. Nimish Gadodia holds 6.59% and Promoter Company's holds - Bayanwala Brothers Private Ltd. (18.25%) Artline Commerce Private Ltd. (2.17%) in the said company.

The details as required under Rule 15 of the Companies (Meeting of the Board and its Powers) Rules, 2014 read with Following SEBI circular are as follows:

| Name of the Related Party | Name of the Director/ KMP who is related/ Nature of Relationship | Nature, Duration and Particulars of the Contract | Material Terms, Monetary value and particulars of contract or Arrangement. | Any advance paid or received for the contract. | The Manner of determining the pricing and other commercial terms | Whether all factors relevant to the contract have been considered |
|-----------------------------|---|---|---|--|--|---|
| Scan Energy & Power Limited | Promoter's (Mr. Rajesh Gadodia) Relative is one of the Director in the said Company (Details of Shareholding is given in the Exp. St.) | a) Nature of Transaction: Purchase / Sale of raw material and finish goods. b) Duration: Continuous Basis c) Particulars of Contract or arrangement: Purchase / Sale of raw material and finish goods in ordinary course of business. | a)Material Terms: at par on Arm's Length basis. b) Monetary Value: ₹ 300 Crore per financial year. | NIL | Market Value of the relevant material. | Yes |

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 (Details of summary of information provided by the Management to the Audit Committee) read with Rule 15 of the Companies (Meeting of the Board and its Powers) Rules, 2014

| Sr. No. | Description | Details |
|---------|--|---|
| 1 | Value and tenure of the proposed transaction; | ₹ 300 Crore per financial year. F.Y 2022-2023 and onwards on continuous basis |
| 2 | The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction | 30% |
| 3 | Justification for why the proposed transaction is in the interest of the listed entity; | Please refer to " Background, details and benefits of the transaction " which forms part of the explanatory statement to the Item No. 04. |
| 4 | Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity, if yes provide following: <ul style="list-style-type: none"> - details of the source of funds in connection with the proposed transaction; - where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> ◆ nature of indebtedness; ◆ cost of funds; and ◆ tenure; - applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; - the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT. | Not Applicable |
| 5 | A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders; | The said value is estimated value derived after considering the Volume of Purchase/Sale of goods and material in a financial year(s). Your Company did not rely upon any external report in relation to the proposed transaction. |
| 6 | Any other information that may be relevant | All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice. |

Further, the Listing Regulations read with Companies Act, requires all related party transactions and subsequent modifications shall require prior approval of the Audit Committee and all material related party transactions and subsequent material modifications to be approved by the shareholders through a resolution and all the related parties shall abstain from voting on such resolutions whether the entity is a related party to the particular transaction or not. Accordingly, all related parties of the company are not permitted to vote to approve the resolutions set out in Item No. 4 of this Notice whether the related party is a related party to the proposed transaction or not.

Except Mr. Rajesh Gadodia, and his Relatives none of the Directors and Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution except may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any.

On the basis of review and approval of the Audit Committee, The Board is of the opinion that the aforesaid proposal is in the best interest of the company and accordingly, The Board Commends the ordinary Resolution set out at item No. 4 of the Notice for approval by the Members.

ITEM NO. 5

The said Unit IV of the Company is situated in State of Karnataka at Bellary which is in completely different region and almost 2,000 Km away from Company's other Plants and working Units - Unit I to III that is situated at Sundergarh (Odisha), which makes it Nonviable for the Company to run the said Unit feasibly, it is also difficult to align Administrative and Financial Activity with other said Units.

Further, As the said Unit is considered no longer viable, and incurring losses after considering various options the Board as an Interim Relief

at its meeting held on 25.08.2022 proposed and decided Subject to approval of Members of the Company leasing of company's Unit IV - having plant - 2nos. of rotary Klin of 100 TPD (Tonnes per day) each of DRI (Direct Reduction of Iron ore) located at Sy, No. 285 B1, 285 B2, 286 B, Haraginadoni Road, Vill -Veniveerapura Village, Bellary - 582115, Karnataka. Scattered in 39.70 Acres, Bearing Land Details - Survey No. 896/B - 7.56 Acres, 896/C - 7.32 Acres in Kudithin Village, Survey No. 283 B - 3.74 Acres, 284 A - 6.82 Acres, 284 C - 2.49 Acres, 285/B/3 - 2.24 Acres, 400 A/1 - 9.53 Acres, in Veniveerapura Village together with all specified tangible and intangible assets, including personnel / employees, plant and machinery and other assets in relation to the Unit IV, or in any other manner as the Board may deem fit in the interest of the Company, to Scan Energy & Power Ltd. One of the Related Party of the Company on a Monthly rental of ₹27 Lakhs Plus GST for Two Years on Terms, conditions and Further, Renewal as may be deemed fit by the Board.

Details of all Plant and Machinery and equipment etc is as per annexure which will be available for inspection by the shareholders at the Registered Office of the Company between 10.00 a.m. and 1.00 p.m. on all working days from the date hereof up to the date of the AGM.

At the 21st Annual General Meeting of the Company held on December 30 2014, the Members of the Company had accorded their approval by passing a Special resolution under Section 180 (1) (a) for sale/lease/dispose of Undertakings of the Company for aggregate value of up to ₹.1000 Crores.

Pursuant to the Provisions of Section 188 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said section require a company to obtain approval of the Board

of Directors and subsequently the Members approval by ordinary resolution in case the value of the Related party transactions exceeds the stipulated thresholds prescribed in Rule 15 of the said Rules and transactions other than in Ordinary course of business and on arm's length basis.

Section 188(1) (c) of the Companies Act, 2013 ("Act") read with Rule 15(3)(a)(iii) of the Companies (Meetings of Board and its Powers) Rules, 2014 require that any transaction entered into between related parties for Leasing of property of any kind, where the amount involved is equal to or exceeds 10% of the turnover of the company for transaction or transactions to be entered into either individually or taken together with the previous transactions during a financial year, is to be approved by the members of the company by way of passing an Ordinary resolution (Prior approval) except where the proposed related party transactions are in the Ordinary course of business and at arm's length basis.

Further, Regulation 23 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') mandates approval of the Members through resolution passed at General Meeting for all Material related party transactions, even if they are entered into in the ordinary course of business and on arm's length basis and all related party transactions and subsequent modifications shall require prior approval of the Audit Committee and all material related party transactions and subsequent material modifications to be approved by the shareholders through a resolution. For this purpose, a transaction is considered material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year exceeds ₹.1000 cr. Or 10% of the Annual consolidated turnover of the Company, as per the last audited financial statements of the Company whichever is lower.

M/s. Scan Energy & Power Ltd. is a 'Related Party' within the meaning of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The proposed transaction with M/s. Scan Energy & Power Ltd. would be in the nature of a related party transaction under section 188 (1)(c) of the Act. The third proviso to section 188(1) of the Act states that the aforementioned provision shall not apply to any transaction entered into by a company in its ordinary business, on an arm's length basis. The proposed transaction does not meet the thresholds prescribed under Rule 15(3)(a)(iii) of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 188(1) (c) of the Act but it could be construed as being outside the ordinary course of business so as a precautionary measures approval of the Members of the company under section 188 of the Act read with Rules framed thereunder is being sought by way of Ordinary resolution. Also, the proposed transaction will not exceed the materiality threshold as prescribed under Regulation 23 of the Listing Regulations ie. 10% of the Annual turnover of the Company as per the last Audited financial statements of the Company still, the approval under Regulation 23 of the Listing Regulations, by way of Ordinary Resolution at a General Meeting is being sought from the Members.

The Management has provided the Audit Committee with the relevant details, as required under law, for the said proposal. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPT with Scan Energy & Power Limited for leasing the said UNIT-IV. The Audit Committee has noted that the said transaction(s) will be on an arms' length basis and in the ordinary course of business of the Company.

The disclosures under Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended as enumerated herewith:

| | |
|--|--|
| (a) Name of the related party | M/s. Scan Energy & Power Ltd. |
| (b) Name of the Director or Key Managerial Personnel who is related, if any | Mr. Rajesh Gadodia- Promoter, Non-Ex. Chairman. |
| (c) Nature of Relationship | <ul style="list-style-type: none"> ❖ Promoter's (Mr. Rajesh Gadodia) Relative is one of the Director in the said Company ❖ Promoter-Director Mr. Rajesh Gadodia's Relative - Mr. Nimish Gadodia holds in the said company. ❖ Promoter Company's - Bayanwala Brothers Private Ltd. and Artline Commerce Private Ltd. holds (18.25%) and (2.17%) respectively in the said Company |
| (d) Nature, material terms, monetary value and particulars of the contract or arrangements; | The UNIT IV will be leased to M/s. Scan Energy & Power Ltd., on a Monthly rental of ₹27 Lakhs Plus GST for Two Years on Terms, conditions and Further Renewal as may be deemed fit by the Board and/or mutually agreed between the parties. |
| (e) Any other information relevant or important for the members to take a decision on the proposed resolution. | All-important or relevant information have been provided in the foregoing paragraphs of the explanatory statement. |

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 (Details of summary of information provided by the Management to the Audit Committee) read with Rule 15 of the Companies (Meeting of the Board and its Powers) Rules, 2014

| Sr. No. | Description | Details |
|---------|--|--|
| 1 | Value and tenure of the proposed transaction; | Lease on a Monthly rental of ₹27 Lakhs Plus GST for Two Years |
| 2 | The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction | 0.65% |
| 3 | Justification for why the proposed transaction is in the interest of the listed entity; | Please refer to " Background, details and benefits of the transaction " which forms part of the explanatory statement to the Item No. 05. |

| | | |
|---|---|--|
| 4 | <p>Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity, if yes provide following:</p> <ul style="list-style-type: none"> - details of the source of funds in connection with the proposed transaction; - where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> ◆ nature of indebtedness; ◆ cost of funds; and ◆ tenure; - applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; - the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT. | Not Applicable |
| 5 | A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders; | The Amount of Lease is derived from mutual negotiations between the parties and as per amenities provided. Your Company did not rely upon any external report in relation to the proposed transaction. |
| 6 | Any other information that may be relevant | All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice. |

All above information with respect to the said transaction are as per the applicable provisions of the Memorandum and Articles of Association of the Company, Secretarial Standards, the provisions of the 'Act', Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and will be subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities, if

any. Accordingly, the Board recommends to pass the Resolution as an Ordinary Resolution.

All the related parties shall abstain from voting on such resolutions whether the entity is a related party to the particular transaction or not.

Except Mr. Rajesh Gadodia, and his Relatives none of the Directors and Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the said

resolution except may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any

In compliance with the applicable provisions of the Companies Act, 2013 read with Listing Regulations, 2015, Ordinary Resolution as set out in the accompanying Notice is now being placed before the members for their approval.

The Board is of the opinion that the aforesaid proposal is in the best interest of the company and accordingly, The Board Commends the Ordinary Resolution set out at item No. 5 of the Notice for approval by the Members.

ITEM NO. 6

The Company is required under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, to have the audit of its cost records for products covered under the Companies (Cost Records and Audit) Rules, 2014 conducted by a Cost Accountant in practice. Based on the documents made available and the discussions held at the meeting of the Audit Committee on 25.08.2022, it considered and recommended the appointment and remuneration of the Cost Auditors to the Board of Directors ('Board'). The Board has, on the recommendation of the Audit Committee approved in their Meeting held on 25.08.2022 the appointment and remuneration of Messrs Ray, Nayak & Associates, Partner

CMA. Chaitanya Kumar Ray, Cost Accountants, as the Cost Auditor of the Company for the Financial Year 2022-23.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board has to be ratified by the Members of the Company. The Board has fixed the remuneration payable to Cost Auditors for Financial Year 2022-23 at ₹55000/- plus tax as applicable and reimbursement of out-of-pocket expense incurred, to conduct audit of Cost Records maintained by the Company in respect of all applicable products of the Company. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditor of the Company for the Financial Year ending March 31, 2023.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set forth in Item No. 6 of the Notice for the approval of the Members.

REGISTERED OFFICE:-

104-105, "E- Square", Subhash Road,
Opp. Havmor Ice Cream, Vile Parle (E), Mumbai-400057
CIN: L27209MH1994PLC076015
Web Site: www.scansteels.com
Email – id: secretarial@scansteels.com

Place: Bhubaneswar
Date: 25th August, 2022

BY ORDER OF THE BOARD
FOR SCAN STEELS LIMITED

Sd/-
Prabir Kumar Das
(President & Company Secretary)

**INFORMATION REQUIRED TO BE FURNISHED UNDER REGULATION
36 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015 READ WITH CLAUSE 1.2.5 OF THE
SECRETARIAL STANDARD-2] FOR DIRECTORS SEEKING APPOINTMENT /
REAPPOINTMENT IN FORTHCOMING ANNUAL GENERAL MEETING.**

| Name | Date of Birth and Age | Qualification | Experience | Position in the Company | Listed Co. (other than SSL) in which directors hold directorship and committee membership. | | | Share-holdings in the Company | Directors inter-se relation | Date of first appointment on the Board |
|---------------------|---------------------------|----------------------|--|-------------------------------|--|---------------------------------|----------------------------|-------------------------------|-----------------------------|---|
| | | | | | Directorship | Chair person of Board committee | Members of Board Committee | | | |
| Mr. Ankur Madaan | 06.01.1990 32 Years | Graduate in commerce | He has more than 10 years of industrial and business experience in steel sector. He is involved in administration, production, & purchase | Whole-time Executive Director | Nil | Nil | Nil | Nil | Nil | On Board 24.10.2014 As a Whole-Time Director – 24.05.2016 |
| **Mr. Praveen Patro | 01.04.1973 49 Years | B-Tech (Electric) | having more than 21 years of industrial and business experience in steel sector. He is involved in Projects and operations of the Company. | (Executive) Director-Project | Nil | Nil | Nil | Nil | Nil | First Appointment on the Board was on 30.05.2018 |

*None of the Directors Specified above is Beneficial Owner for the shares in the Company Also, there are no listed entities details to be given from which Mr. Ankur Madaan and Mr. Praveen Patro had resigned in the past three years;

** Mr. Praveen Patro is B-Tech (Electric) and has a wide experience in steel sector, he is handling projects and operations of the company as he has more than two decades of industrial and business experience in steel sector, which will in turn benefit the company to enhance its Operational Skills and will also prove beneficial to complete various projects in efficient manner and on time. Detailed information regarding his appointment is given in the Explanatory Statement attached to this Notice at Item No. 3.

- ❖ The details of Board and Committee Meetings attended by these Directors (wherever applicable) during the year 2021-22 are stated in the Corporate Governance Report which forms part of this Annual Report.
- ❖ Only two Committees namely, Audit Committee, Stakeholders Relationship Committee have been considered.
- ❖ The details of remuneration/Sitting Fees, (wherever applicable), are provided with other relevant Details mentioned in Board and Corporate Governance Report which forms part of this Annual Report.

SCAN STEELS LIMITED

Regd. Office: Off. No. 104,105, E-Square, 1st Floor, Subhash Road, Opp. Havmor Ice- Cream,
Vile Parle (East), Mumbai - 57

The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies vide its circular no. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 after considering certain provisions of the Information Technology Act, 2000, permitted the companies to send the notices / annual reports etc. through email to its members. To support this green initiative of the MCA whole heartedly, members who have not yet registered their email address, are requested to register their e-mail address with the Depository through their concerned Depository Participant and members who hold shares in physical mode are requested to intimate their e-mail address at which they would like to receive the above documents electronically, either to the company or to its Registrar and Share Transfer Agent. Shareholders are requested to fill the consent form below and send it to the Registrar and Share Transfer Agent, Adroit Corporate Services Pvt. Limited or to the company

CONSENT FOR RECEIVING DOCUMENTS IN ELECTRONIC MODE

(Pursuant to circulars no. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011)

To,
Adroit Corporate Services Private Limited
17-20, Jafferbhoy Industrial Estate,
Makwana Lane, Marol Naka,
Andheri (E),
Mumbai-400 059.

Dear Sir,

I/We _____ shareholder (s) of Scan Steels Limited, agree to receive all notices and documents including the Annual Report, Notice for General Meetings and other Shareholders Communication in electronic mode (through email).

I/We request you to kindly register my / our below mentioned email id in the Company's records for sending such communication through email.

FolioNo...../DPIDNo.*.....andClientIDNo.*.....

*Applicable for members holding shares in electronic form.

Name of the Sole / First Shareholder : _____

Name of the Joint Shareholders (if any) : _____

No. of Shares held : _____

E-mail id for receipt of documents in

Electronic mode : _____

Date :

Signature: _____

Place:

(Sole / First Shareholder)

Note:

1. Shareholders are requested to inform the Company's Registrar and Share Transfer Agents as and when there is change in their registered email-id.
2. for shares held in demat form, shareholders are also requested to inform /update their email-ids to their respective Depository Participants.