



Mangal Steel Enterprises Ltd.

NOTICE TO MEMBERS

NOTICE is hereby given that the **37th ANNUAL GENERAL MEETING** of **MANGAL STEEL ENTERPRISES LIMITED** will be held at 248 G. T. Road (N), Salkia, Howrah – 711 106 on Saturday, September 29, 2018 at 1:30 P.M. to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March 2018 together with the Report of the Directors and Auditors thereon.
2. To consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 March 2018 together with the Report of the Auditors thereon.
3. To declare a Final Dividend of Re.1 (One) per equity share of the Company for the Financial Year ended 31 March 2018.
4. To Re-appoint Mr. Bishwanath Garodia (DIN 00309815), who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

- 5. Payment of revised remuneration to Mr. Bishwanath Garodia (DIN: 00309815), Managing Director of the Company for the period from 1st April 2018 to 31 July 2020 as per Schedule V of the Act.**

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

“RESOLVED THAT pursuant to Section 197 and other applicable provisions of the Companies Act, 2013 ('the Act'), if any, the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and all guidelines and clarifications for managerial remuneration issued by the Ministry of Corporate Affairs from time to time and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be necessary, the recommendations of Nomination & Remuneration Committee and the Board of Directors, consent of the Members be and is hereby accorded for payment of the revised remuneration and perquisites to the maximum as laid down in **Section II of Part II of Schedule V** to the Act, as minimum remuneration for the remaining period of 2 year 4 month to Mr. Bishwanath Garodia, Managing Director of the Company with effect from 1 April 2018:



Mangal Steel Enterprises Ltd.

Salary (including Dearness Allowance)

Rs.6,00,000/- per month with such revisions as may be determined by the Board of Directors (hereinafter referred to as "Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) from time to time.

Perquisites

Expenditure incurred on electricity, caretaker staff etc. at his residence will be borne by the Company, subject to Income Tax Rules.

Medical Reimbursement

Reimbursement of actual expenses incurred for self and family.

Leave Travel Concession

For self and family in accordance with the Rules of the Company applicable to the senior executives.

Contribution to Provident Fund and Superannuation / Annuity Fund

The Company's contribution to Provident Fund and Superannuation or Annuity Fund as per the Rules of the Company applicable to the senior executives, if applicable.

Gratuity

As per Rules of the Company applicable to the senior executives, if applicable.

Leave Pay

Leave with full pay and allowances as per the Rules of the Company.

Club Fees

Reimbursement of Membership fees for two Clubs for life membership fee.

Conveyance

A Company maintained car will be provided for the use in the Company's business.

Telephone and other Communication Facilities

The Company shall provide telephone and other communication facilities at his residence.

Other benefits, amenities facilities Commission and Bonus as per Board's decision, subject to the overall ceilings stipulated in Schedule V of the Act.

RESOLVED FURTHER THAT the Board of Directors or any Committee of the Board so authorised by it, be and are hereby authorised to alter and vary the remuneration, as may be agreed between the Board of Directors and Mr. Bishwanath Garodia and/or in such manner and to such extent as may be permitted or authorised in accordance with the provisions under the Act and the rules



Mangal Steel Enterprises Ltd.

made thereunder (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 authorised to take all steps and do all acts, deeds and things as may be necessary, proper and expedient to give effect to this resolution."

6. Payment of revised remuneration to Mrs. Usha Garodia (DIN: 00838971), Whole-time Director of the Company as per Schedule V of the Act, for the period from 1st April 2018 to 31st March 2021 as per Schedule V of the Act.

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the members resolution at their meeting on 30th September 2016 approving the re-appointment and remuneration of Mrs. Usha Garodia (DIN: 00838971) as the Whole-time Director of the Company for a period of 5 (five) years with effect from from 1st October, 2016 upto 30th September, 2021 and pursuant to Section 197 and other applicable provisions of the Companies Act, 2013 ('the Act'), if any, and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act and all guidelines and clarifications for managerial remuneration issued by the Ministry of Corporate Affairs from time to time and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be necessary, consent of the Members be and is hereby accorded for payment of the remuneration and perquisites to the maximum as laid down in Section II of Part II of Schedule V to the Act, as minimum remuneration to Mrs. Usha Garodia, Whole-time Director of the Company for the remaining period of 3 years w.e.f. 01/04/2018.

Salary (including Dearness Allowance)

Rs.5,00,000/- per month with such revisions as may be determined by the Board of Directors (hereinafter referred to as "Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) from time to time.

Perquisites

Expenditure incurred on electricity, caretaker staff etc. at her residence will be borne by the Company, subject to Income Tax Rules.

Medical Reimbursement

Reimbursement of actual expenses incurred for self and family.

Leave Travel Concession

For self and family in accordance with the Rules of the Company applicable to the senior executives.



Mangal Steel Enterprises Ltd.

Contribution to Provident Fund and Superannuation / Annuity Fund

The Company's contribution to Provident Fund and Superannuation or Annuity Fund as per the Rules of the Company applicable to the senior executives, if applicable.

Gratuity

As per Rules of the Company applicable to the senior executives, if applicable.

Leave Pay

Leave with full pay and allowances as per the Rules of the Company.

Club Fees

Reimbursement of Membership fees for two Clubs for life membership fee.

Conveyance

A Company maintained car will be provided for the use in the Company's business.

Telephone and other Communication Facilities

The Company shall provide telephone and other communication facilities at his residence.

Other benefits, amenities facilities Commission and Bonus as per Board's decision, subject to the overall ceilings stipulated in Schedule V of the Act.

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

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all steps and do all acts, deeds and things as may be necessary, proper and expedient to give effect to this resolution."

7. Payment of revised remuneration to Mr. Adarsh Garodia, Chief of Operations (related party holding office or place of profit) from 1st August 2018 as per section 188(1)(f) of the Act and relevant rules.

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:



Mangal Steel Enterprises Ltd.

“RESOLVED THAT pursuant to the provisions of section 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re- enactment thereof for the time being in force and as may be enacted from time to time, the consent of the Members be and is hereby accorded to the revision in the remuneration of Mr. Adarsh Garodia, Chief of Operations, holding office or place of profit, to Rs. 250,000 p.m. w.e.f 1st Day of August 2018.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013 to effect change in designation and responsibilities of the persons holding office or place of profit within the maximum limit approved by the shareholders.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable in the said regard including filling of returns with any authority.”

8. Payment of revised remuneration to Mrs. Neha Garodia, Marketing Head, (related party holding office or place of profit) from 1st August 2018 as per section 188(1)(f) of the Act and relevant rules.

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re- enactment thereof for the time being in force and as may be enacted from time to time, the consent of the Members be and is hereby accorded to the revision in the remuneration of Mrs. Neha Garodia, Marketing Head, holding office or place of profit, to Rs. 250,000 p.m. w.e.f 1st Day of August 2018.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013 to effect change in designation and responsibilities of the persons holding office or place of profit within the maximum limit approved by the shareholders.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable in the said regard including filling of returns with any authority.”



Mangal Steel Enterprises Ltd.

9. Approval of Related party Transactions:

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall include any Committee thereof constituted by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into contracts, arrangements, transactions including material transactions with its related parties, in any financial year on such terms and conditions as may be mutually agreed upon between the Company and its related parties.

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

RESOLVED FURTHER THAT the Audit Committee/Board be and is hereby authorised to decide upon the nature of Related Party Transactions to be entered into with its Related Parties within the aforesaid limit and authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this Resolution."

Registered Office:
248 G. T. Road (N), Salkia
Howrah - 711 106

By Order of the Board
For Mangal Steel Enterprises Limited

Sd/-

Place: Kolkata
Date: 30/08/2018

Bishwanath Garodia
Chairman & Managing Director
DIN: 00309815



Mangal Steel Enterprises Ltd.

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning each item of Special Business under item no. 5, 6 and 7 to be transacted at the 37th Annual General Meeting ('the meeting') is annexed hereto and forms part of the Notice.
2. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the **Register of Members and Share Transfer Books of the Company will remain closed from Monday, 24th September, 2018 to Saturday, 29th September, 2018 (both days inclusive).**
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING ISO ALSO ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

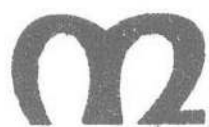
Pursuant to Section 105 of the Companies Act, 2013 and rules made thereunder a person can act as a proxy on behalf of the member or members not exceeding 50 (Fifty) and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. Also, a member holding more than 10% of the total share capital of the Company carrying voting rights, may appoint a single person as a proxy provided that such a person shall not act as a proxy for any other person or member. If a proxy is appointed for more than 50 (fifty) members, he/she shall choose any 50 (fifty) members and confirm the same to the company before the commencement of specified period for inspection. In case, proxy fails to do so, the company shall consider only first 50 (fifty) proxies as valid. The instrument appointing the proxy shall be in writing and be signed by the appointer or his attorney duly authorized in writing or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it and in order to be effective, should be deposited at the registered office of the Company, duly completed stamped and signed, not less than 48 (Forty Eight) hours before the commencement of the meeting. A proxy form is annexed to this Report.

Further, proxies submitted on behalf of authorized representative of the companies, societies etc. must be supported by appropriate resolution/authority, as applicable. Members who hold shares in dematerialized form are requested to bring their Photo Identity Card for easy identification of attendance at the meeting.

Every member entitled to vote at the meeting shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during business hours between 11 a.m. to 6 p.m., provided that not less than 3 days notice in writing of the intention to inspect is given by the member to the Company.

4. Corporate members intending to send their authorised representatives to attend the Annual General Meeting, pursuant to Section 113 of Companies Act, 2013 are requested to send to the Company, a certified true copy of the Board Resolution together with respective specimen signature of those representative(s) authorized under said resolution to attend and vote on their behalf at the meeting.
5. Members holding shares are requested to intimate any change in their address to the Company.

Corporate Identification Number : L27109WB1981PLC033969
Regd. Office & Works : 248, G.T. Road (N), Salkia, Howrah - 711 106, India
Phone : (91-33) 2655-8331 (3 Lines), Fax : (91-33) 2655-0468, E-mail : msel@steelmangal.com, Website : www.steelmar
Works : 15/1, F Road, Belgachia, Howrah - 711 105
Admn. Office : 1, Old Court House Corner, (4th Floor), Kolkata - 700 001, Phone : (91-33) 2230-5331



Mangal Steel Enterprises Ltd.

6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change or demise of any member as soon as possible.
7. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to write to the Company, enclosing their share certificates to enable the Company to consolidate their holdings into single folio.
8. Pursuant to Section 88 of the Companies Act, 2013 the Register of Members is required to be maintained in form MGT -1. In this respect, members holding shares in physical form are requested to inform/update the following additional details to company, who have not yet so updated.
 - a. E-mail id (of the first holder)
 - b. PAN
 - c. Unique Identification Number (AADHAR NO.)
 - d. Father's/Mother's/Spouse's Name
 - e. Occupation
 - f. In case the member is a minor, Name of the Guardian and date of birth of the Member
 - g. CIN no. (In case the member is a body corporate)
9. Members are requested to quote the Folio Nos. in all correspondences.
10. Electronic copy of the Annual Report for the financial year 2017-18 and the Notice of the 37th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form and route map is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes. However, members who have not yet registered their email address shall be furnished with physical copies of the aforesaid Notice of 37th Annual General Meeting of the Company in the permitted mode.

Members who have received the Notice of Annual General Meeting, Annual report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the Annual General Meeting.

In keeping view with Ministry of Corporate Affairs "Green Initiatives" measures and applicable provisions of Companies Act, 2013 read with Rules there under, the Company requests members who have not registered their e-mail address so far, to register their e-mail address for receiving all communications including Annual Report, notices etc from the Company electronically.
11. All the documents referred to in the accompanying notice are available for inspection by the members at the Registered Office of the Company on all working days (except Saturdays and Sundays), between 11:00 A.M. to 1:00 P.M. upto the conclusion of this Annual General Meeting.
12. 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

Corporate Identification Number : L27109WB1981PLC033969
Regd. Office & Works : 248, G.T. Road (N), Salkia, Howrah - 711 106, India
Phone : (91-33) 2655-8331 (3 Lines), Fax : (91-33) 2655-0468, E-mail : msal@steelmangal.com, Website : www.steelmat
Works : 15/1, F Road, Belgachia, Howrah - 711 105
Admn. Office : 1, Old Court House Corner, (4th Floor), Kolkata - 700 001, Phone : (91-33) 2230-5331



Mangal Steel Enterprises Ltd.

interested under Section 189 of the Companies Act, 2013 shall be made available for inspection at the Annual General Meeting.

13. Members seeking further information on the Accounts or any other matter contained in the Notice are requested to write to the Company at least 7 (Seven) days before the meeting so as to enable the Company to make available relevant information at the meeting.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares are therefore requested to submit their PAN details to the Company.
15. Securities and Exchange Board of India (SEBI) has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN Card to the Company for registration of transfer of securities.
16. Details as required Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. Requisite declarations/ consent have been received from the Directors for his/her appointment/re-appointment.
17. a) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and amendments made thereto, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the e-voting facility to members to exercise their right to vote on the resolutions proposed to be passed at the Annual General Meeting as stated in the Notice by electronic means from a place other than venue of the meeting i.e. remote e-voting. The facility of casting the votes by the members using an electronic voting system from a place other than venue of Annual General Meeting (remote e-voting) will be provided by CDSL.

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

Commencement of e-voting: From 10:00 a.m. on Wednesday, 26th September, 2018

End of e-voting: up to 5:00 p.m. on Friday, 28th September, 2018.

At the end of remote e-voting period, the facility shall forthwith be blocked.

Members' holding shares either in physical or dematerialized mode as on the cut-off date (i.e. the record date) viz. Saturday, 22nd September, 2018 may exercise their vote electronically.

Corporate Identification Number : L27109WB1981PLC033969
Regd. Office & Works : 248, G.T. Road (N), Salkia, Howrah - 711 106, India
Phone : (91-33) 2655-8331 (3 Lines), Fax : (91-33) 2655-0468, E-mail : msal@steelmangal.com, Website : www.steelmar
Works : 15/1, F Road, Belgachia, Howrah - 711 105
Admn. Office : 1, Old Court House Corner, (4th Floor), Kolkata - 700 001, Phone : (91-33) 2230-5331