



NOTICE TO MEMBERS

NOTICE is hereby given that the **40th ANNUAL GENERAL MEETING** of **MANGAL STEEL ENTERPRISES LIMITED** will be held on Thursday, September 30, 2021 at 1:30 P.M. at its registered office at 248, G.T Road (N), Salkia, Howrah - 711106, 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 2021 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 2021 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 2021.
4. To Re-appoint Mrs. Usha Garodia (DIN 00838971), who retires by rotation at this meeting and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

SPECIAL RESOLUTION:

5. Re-Appointment of Smt. Usha Garodia, as Whole Time Director (DIN: 00838971) who has attained age of 70 years on March 15, 2021 for the further period of 5 year from 01st October 2021 to 30th September 2026.

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

"RESOLVED FURTHER THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections , 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or reenactment(s) thereof for the time being in force), the approval of the members/shareholders of the Company be and are hereby accorded for re-appointment of **Smt. Usha Garodia (DIN: 00838971)** as a Whole-time director designated as Executive Director of the Company, who has attained the age of 70 years on 15th March, 2021, for a further period of five years with effect from October 1, 2021 to September 30, 2026, as recommend / approved by the Nomination & Remuneration Committee and Board of Directors in its meeting, on the terms and conditions including remuneration as set out in

Corporate Identification Number : L27109WB1981PLC033969

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Phone : (91-33) 2655-8331 (3 Lines), Fax : (91-33) 2655-0468, E-mail : msel@steelmangal.com, Website : www.steelmer

Works : 15/1, F Road, Belgachia, Howrah - 711 105

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explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be accepted to, subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

"RESOLVED FURTHER THAT the Board and/ or the Nomination and Remuneration Committee of the Company be and is hereby authorized to alter, vary and modify the said terms of appointment and/ or remuneration payable to him, including the monetary value thereof, as per **Schedule V** of the Companies Act, 2013 or any statutory modification, clarifications or re-enactment thereof from time to time in force to the extent the Board of Directors deem fit."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

SPECIAL RESOLUTION:

6. Ratification of the continuation of Directorship of Shri Brij Mohan Dalmia (DIN 00615993), Non-Executive, Independent Director who attained the age of Seventy-five (75) in this Financial Year and his re-appointment for the Second term of next 5 years commencing from 1st October, 2021 to 30th September 2026.

To consider and if thought fit, to pass with or without modification(s), the following resolutions as **Special Resolutions:**

"RESOLVED THAT, pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) consent of the Members of the Company be and is hereby accorded to ratify the continuation of Directorship of **Shri Brij Mohan Dalmia (DIN 00615993)**, who attained the age of 75 years on 23rd June, 2021 and holds office of Independent Director up to 30th September, 2021."

"FURTHER RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act, Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, **Shri Brij Mohan Dalmia (DIN 00615993)**, who has attained the age of 75 years on 23rd June, 2021 and holds office of Independent Director up to 30th September, 2021 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act

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and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Shri Brij Mohan Dalmia's candidature for the office of Director, be and is hereby re-appointed as an Independent, non executive Director of the Company, not liable to retire by rotation, for a **second term of five consecutive years commencing from 1st October, 2021 to 30th September 2026.**"

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

ORDINARY RESOLUTION:

7. Approval of Related party Transactions for this year:

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."



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"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**

Place: Howrah
Date: 31/08/2021

Sd/-
Sarita Shaw
Company Secretary



Mangal Steel Enterprises Ltd.

Notes:

1. 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 40th Annual General Meeting ('the meeting') is annexed hereto and forms part of the Notice.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and in continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 read with circulars dated April 8, 2020, the Ministry of Corporate Affairs (MCA) now vide General Circular No. 02/2021 dated January 13, 2021 issued Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM) and allowed the companies to hold the AGMs through video conferencing (VC) or other audio visual means (OAVM) on or before 31.12.2021. Hence, Members may also attend and participate in the ensuing AGM though VC/OAVM as per the instruction.
3. 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 Instructions for members for attending the AGM through VC/OAVM. The facility of participation at the AGM through VC/OAVM will be made available to the members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM.**

In view of the extraordinary circumstances due to COVID-19 pandemic prevailing in the country, MCA vide its General Circular No. 20/2020, dated 05th May, 2020 and General Circular No. 02/2021 dated January 13, 2021 had clarified that social distancing is a pre-requisite in the current scenario and in reference to clarifications/ Guidance on applicability of Secretarial Standards on General Meetings (SS-2) dated April 15, 2020, the Meeting is being convened by also providing the option of VC/OAVM to the members.

- a) Members whose email IDs are already registered with the Company and who are desirous to attend the AGM through VC/OAVM should apply at accounts@steelmangal.com requesting for participation in the AGM, by giving their name as registered in the records of the Company, Folio Number and the Registered email ID.



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- b) Members who are desirous of attending the AGM through VC/OAVM and whose email IDs are not registered with the company, may get their email IDs registered with the company by sending an email to accounts@steelmangal.com with the following credentials:
 - i. Name registered as per the records of the company
 - ii. Folio Number
 - iii. Email ID to be registered for attending the Meeting
- c) In case of joint holding, the credentials of the first named holder shall be accepted.
- d) Members who are desirous of attending the AGM through VC/OAVM must send their request by September 22, 2021. Only upon successful registration with the company, the invitation to join the AGM will be sent to the Members on their registered email IDs latest by September 27, 2021. In the absence of your registration w.r.t. participation through VC/OAVM, it shall be presumed that you will be attending the Meeting physically and not through VC/OAVM.
- e) Registered Members as above may attend the AGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the step and provide the required details (mentioned above – Meeting Id/Password/Email Address) and Join the Meeting. Members are encouraged to join the Meeting through Laptops for better experience.
- f) In case of Android/Iphone connection, Participants will be required to download and Install the appropriate application as given in the mail to them. Application may be downloaded from Google Play Store/ App Store.
- g) Further Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App.
- h) 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.
- i) The helpline number for joining the Meeting through Electronic Mode will be provided in the Meeting Invitation which will be sent to the eligible applicants.

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6. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS 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, Beneficiary trust 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.

7. Members/proxies are requested to bring the attendance slip sent herewith duly filled-in for attending the Meeting.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. 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.
10. 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 Friday, 24th September, 2021 to Thursday, 30th September, 2021 (both days inclusive).**



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11. Member attending AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
12. Members holding shares are requested to intimate any change in their email address to the Company.
13. Members are requested to quote the folio numbers or Demat Account and Depository Participant ID in all correspondence to the registrar and share transfer agents of the Company. The shares of the company are mandated by the Securities Exchange Board of India for trading in Dematerialization to eliminate the risk associated with Physical shares. Member may contact the company or ABS Consultants Private Limited, Registrar and Share Transfer Agent for assistance in this regard.
14. Shareholders holding shares in Physical Form are requested to make transfer their shares in Demat Form.
15. 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.
16. 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.
17. 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).



18. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE AND REGISTRATION OF EMAIL IDS

In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 read with Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent through electronic mode to those members whose e-mail address is registered with the Company/Depository Participants ("DPs"). Members may note that the Notice and Annual Report 2020- 21 will also be available on the Company's website www.steelmangal.com, websites of the Stock Exchanges, that is, CSE Limited and on the website of CDSL [https:// www.evotingindia.com](https://www.evotingindia.com), Company's Registrar & Transfer Agent, ABS Consultants Private Limited. The physical copies of the aforesaid documents will also be available at the Company's Registered/Corporate Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: accounts@steelmangal.com.

Electronic copy of the Annual Report for the financial year 2020-21 and the Notice of the 40th 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.

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.

19. 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 10:30 A.M. to 6:30 P.M. upto the conclusion of this Annual General Meeting.

20. Register of Directors and Key Managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and The Register of Contracts and Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 shall be made available for inspection at the Annual General Meeting.

21. 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.



22. 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.
23. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.
24. 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.
25. 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.

26. INSTRUCTION FOR SHAREHOLDERS FOR REMOTE E- VOTING ARE AS UNDER

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

**Commencement of remote e-voting: From 10:00 a.m. on Monday, 27th September, 2021
End of remote e-voting: up to 5:00 p.m. on Wednesday, 29th September, 2021.**

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

- b) **Members' holding shares either in physical or dematerialized mode as on the cut-off date (i.e. the record date) viz. Thursday, 23rd September, 2021 may exercise their vote electronically.**
- c) In case a person becomes a member of the Company after the dispatch of the Notice but on or before the **cut-off date for e-voting i.e. Thursday, 23rd September, 2021**, he/she may write to the Company requesting for user id and password.



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- d) Facility of voting through Ballot Paper shall also be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting. Members who have cast their vote by remote e-voting shall not be allowed to vote again at the meeting. However, members may attend the meeting and participate in the discussions, if any.
- e) Members can opt for only one mode of voting, i.e. either by e-voting or voting at Annual General Meeting. In case members cast their vote through both the mode, e-voting shall prevail and vote cast at Annual General Meeting shall be invalid.
- f) The voting rights of the members shall be one vote per paid up equity share, registered in the name of the shareholders/beneficial owners as on the cut-off date (i.e. the record date) being **Thursday, 23rd day of September, 2021.**
- g) A person who is not a member as on cut-off date should treat this notice for the information purpose only.
- h) The Board of Directors has appointed **M/S P D Rao & Associates** , Practising Company Secretary, (FRN I2015WB1277000), having its office at ROOM NO. 1B, 6th Floor, Saltee Plaza, 1 Mall Bazar, Nager Bazar, Kolkata – 700 080, as the Scrutinizer to scrutinize the e-voting process and voting at the AGM in a fair and transparent manner.
- i) The scrutinizer shall after the conclusion of meeting count the votes cast at the meeting, thereafter unblock the votes casted by remote e-voting in the presence of at least 2 (Two) witnesses not in employment of the Company and within a period not exceeding 5 days from the conclusion of the meeting submit a consolidated report of e-voting and voting at AGM of the total votes cast in favour or against, to the Chairman of the meeting, or any person authorized by the Chairman to counter-sign the same. The Chairman of the meeting or the person authorized by the Chairman shall declare the results of the voting forthwith.
- j) The results of e-voting will be communicated to the Stock Exchange where equity shares of the Company are listed viz. The Calcutta Stock Exchange Limited.

27. PROCESS OF REMOTE E-VOTING

Shareholders should log on to the e-voting website www.evotingindia.com

- a) Click on “Shareholders” module.
- b) Enter your User ID for CDSL: 16 digits beneficiary ID.
- c) Shareholders holding shares in physical form should enter Folio Number registered with the Company.

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- d) Next enter the Image Verification as displayed and click on "Login"
- e) Shareholders holding shares in dematerialised form and having used www.evotingindia.com earlier and having voted on an earlier e-voting of any company, may use their existing password.
- f) First time users may follow the steps given below:

	For Shareholders holding shares in Dematerialised Form or Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by the Income Tax Department Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letter of their name and the 8 digit of the sequence number indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v)

- g) After entering these details appropriately, click on "SUBMIT" tab
- h) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat shareholders 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.
- i) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- k) On the voting page, shareholders will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Shareholders can select the option YES or NO as desired. The option YES implies that they assent to a Resolution and option NO implies that they dissent from a Resolution.



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- l) Shareholders should click on the "RESOLUTIONS FILE LINK" if they wish to view the entire Resolution details. After selecting the Resolution they have decided to vote on, they should click on "SUBMIT". A confirmation box will be displayed. If they wish to confirm their vote, click on "OK", else to change their vote, click on "CANCEL" and they can accordingly modify their vote. Once they "CONFIRM" their vote on a Resolution, they will not be allowed to modify their vote. They can also print details of the votes cast by clicking on "Click here to print" option on the Voting page.
- m) If a demat account shareholder has forgotten the login password then enter the User ID and the image verification code and click on "Forgot Password" and enter the details as prompted by the system.
- n) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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 mailed 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.
- o) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from the internet. Please follow the instructions as prompted by the mobile app while remote e-voting from your mobile.
28. All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Company and/or Depositories as on the cut-off date namely 20th August 2021 are eligible to receive this notice of AGM.



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

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

By Order of the Board
For **Mangal Steel Enterprises Limited**

Place: Howrah
Date: 31/08/2021

Sd/-
Sarita Shaw
Company Secretary

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 : mseel@steelmangal.com, Website : www.steelmer
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.

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

The following statement sets out all material facts relating to all the Special Businesses mentioned in the accompanying Notice:

ITEM NO. 5

Mrs. Usha Garodia (DIN: 00838971) has served as the Director of the Company since 21/12/1988. A Resolution had been passed by the Members at their meeting held on 30/09/2016 approving the continuation of Mrs. Usha Garodia (DIN: 00838971) as the Whole Time Director of the Company for a period of 5 years commencing from 1.10.2016 to 30.09.2021, and further resolution was passed by the member at their meeting held on 29/09/2020 for continuation of her employment on attaining the age of 70 years in March 15, 2021 for the remaining period of her employment through special resolution.

The period of employment of Mrs. Usha Garodia for a term of 5 year will be expire on 30.09.2021 Approval of member is sought for appointment of Mrs. Usha Garodia being aged more than 70 years of age, by special resolution for a period of 5 years from 01 October 2021 to 30th September 2026.

Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a Special Resolution. Part I of Schedule V to the Act contains a similar relaxation.

The detail of Mrs. Usha Garodia is given below:-

Name of the Director	Mrs. Usha Garodia
Date of Birth	15.03.1951
Qualification	She is graduated from recognized University.
Experience	More than 32 years of experience. She is guiding force behind the success of the company.
Period of Appointment sought to be	1) Period of appointment of Mrs. Usha Garodia as Whole- time Director of the Company will be from 01 st October 2021 to 30 th September 2026.
Last drawn remuneration	Rs. 6,00,000/- per month
Shareholding in the company	9.38%
Number of Board Meeting attended during the year 2020-21	15
Relationship with other Directors and KMP	Mother of Managing Director named Mr. Adarsh Garodia.
Other Directorship	Non Executive Director in 2 unlisted Public Limited company And 4 Private Limited companies.

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Keeping in view that Smt. Usha Garodia (DIN: 00838971) has reached and varied experience in the industry and has been involved in the operations of the Company over a long period of time, the Nomination and Remuneration Committee in its meeting held on 10.06.2021 approved the terms of appointment of Mrs. Usha Garodia as Whole- Time Director of the company effective from October 01, 2021 for further term of 5 years which is approved by the Board of director at its meeting held on 30.06.2021, subject to the approval of shareholders.

The term and conditions for appointment of Mrs. Usha Garodia is as below:

- **Terms of Appointment:-**

That Smt. Usha Garodia has been re-appointed as the Whole -Time Director of the company with effect from October 1, 2021 to September 30, 2026 for a period of five years.

- **Salary (including Dearness Allowance)**

Subject to compliance of **Schedule V** of the Companies Act, 2013. Rs. 6,00,000/- per month w.e.f October 1, 2021 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.

- **Bonus:-**

Bonus, if any, up to a maximum of 20% of the salary, payable at such intervals, as may be decided by the Board.

- **Performance Bonus:-**

Performance Bonus, if any payable at such intervals, as may be decided by the Board not exceeding 50% of annual salary.

- **Commission:-**

Such remuneration by way of commission, in addition to the salary and perquisites and allowances payable, calculated with reference to the net profits of the company in a particular year, as may be determined by the Board of the Directors of the Company at the end of each financial year.

- **Perquisites:-**

1. Leave Travel Allowance for self and family in accordance with the Rules of the Company applicable to the senior executives
2. Medical expenses actually incurred by her and her family.
3. Club Fees (subject to maximum two (2) clubs (However, Admission Fee shall not be paid by the Company).



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4. Provision for use of car with driver for official purpose.
 5. Provision for one Telephone at residence (including payment of local & long distance calls) mobile phone, internet and any other communication facilities and these will not be considered as Perquisite.
 6. Medical & Personal Accident Insurance as per rules of the Company.
 7. The Company can make suitable contribution towards Provident fund, Superannuation Fund, Annuity Fund and Gratuity as per the rules of the company.
 8. The value of the perquisites will be valued as per Income Tax Rules, 1962.
- **Other benefits, amenities facilities Commission and Bonus as per Board's decision, subject to the overall ceilings stipulated in Schedule V of the Act.**

During the currency of tenure of service of Whole-Time Director, the payment of salary, allowances, perquisites and all other payments shall be governed by the limits prescribed under Schedule V of the Companies Act, 2013 or any subsequent amendments or modifications made thereto, as may be decided by the Board of Directors, subject to necessary sanctions and approvals required, if any.

- **Other Terms:-**

1. The Whole Time Director, subject to the superintendence, control and direction of the Board of Directors of the Company, shall conduct and manage the business and affairs of the Company, except in the matters which may be specifically required to be done by the Board either by the Companies Act, 2013 or by the Articles of Association of the Company.
2. The Whole Time Director shall also exercise and perform such powers and duties as the Board of Directors of the Company may from time to time determine and shall also do and perform all other acts and things which in the ordinary course of business may be considered necessary or proper in the interest of the Company.
3. The Whole Time Director shall, unless prevented by ill health or disability, throughout the said term devote adequate time, attention and abilities to the business of the company.
4. The Whole Time Director shall not be paid any sitting fee for attending the meeting of the Board of Directors or committee thereof from the date of appointment.



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5. The agreement may be terminated by either party by giving to the other party six months' notice of such termination.
6. The Whole Time Director shall not disclose the secrets of the Company to any outsider.
7. Without prejudice to the generality of the power vested in the Whole-time Director hereinabove she shall be entitled to exercise the following powers:—
 - (i) To borrow moneys with or without security, for the purpose of business of the company, subject to the approvals of the company and approval of the Board of directors of the company and subject further to such maximum limit as the Board may impose from time to time while giving its approval.
 - (ii) To invest funds of the company and make fixed deposit with the company's bankers.
 - (iii) To appoint distributors for the sale of the products of the company subject to prior approval of the Board whenever necessary.
 - (iv) To ensure that all taxes due to the Central and State Governments and Municipal authorities are paid promptly.
 - (v) To engage persons in the employment of the company.
 - (vi) To increase the salary or remuneration of any employee of the company and to sanction annual increment.
 - (vii) To institute, prosecute, defend, oppose, appear or appeal to, compromise, refer to arbitration, abandon and execution, become non-suited in any legal proceedings including trademarks, trade names, trade property and passing off actions and revenue proceedings relating to customs or excise duties, tax on income, profits and capital and taxation generally or otherwise.

The terms and conditions may be altered or modified subject to approval of board and recommendation from Nomination and remuneration committee.

This above statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Board of Directors recommends the resolution in relation to the re appointment of Mrs. Usha Garodia as the Executive Director and Whole Time Director, for the approval of the shareholders of the Company.



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Except Mrs. Usha Garodia, Whole Time Director of the Company, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution at Item No. 5 of the Notice.

ITEM NO. 6

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, Mr. Brij Mohan Dalmia (DIN 0615993) is on the Board of the Company since 01.10.2016 as non executive, Independent Director.

Pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), with effect from April 1, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five (75) years unless a special resolution is passed to that effect and the explanatory statement annexed to the notice proposing such appointment specifies the justification for such appointment.

Mr. Brij Mohan Dalmia has more than 25 years of working experience of handling functional areas of finance, commercial and general management in company. As per the recommendation of the Nomination and Remuneration Committee on 10.06.2021 and approval of the Board of Directors in their meetings held on 30th June, 2021, subject to approval of Members at ensuing Annual General Meeting and pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by him during his tenure and outcome of performance evaluation of the Independent Directors, the approval of the Members of the Company be and is hereby accorded for re-appointment of Shri Brij Mohan Dalmia (DIN 0615993) as an Independent Non-Executive Director of the Company who has attained age of 75 years for the Second term of 5 (five) years w.e.f. 1st October, 2021 upto 30th September, 2026 and he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The NRC, while recommending the ratification for continuation and re-appointment of Independent Directors, considered various factors viz., the number of board, committee and general meetings attended by the Independent Directors; their physical fitness & mental alertness; knowledge & experience in their respective fields; their specific skills helping the Board and the Company in attaining its objectives; their participation in the Board/Committee deliberations; summary of performance evaluation of each of the directors being re-appointed; time devoted by them; their specialised skills and expertise and their independent judgement in the opinion of the entire Board. Notwithstanding the fact that Independent Directors can be re-appointed for a further term of five consecutive years, NRC considered and recommended the re-appointment for a further term not exceeding five (5) consecutive years. The time period of five years is considered necessary to induct new Independent Directors on the Board with diverse competencies to bring about a transparent, smooth and seamless transition towards a restructured Board without compromising its cohesiveness, compatibility and effective functioning.

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Based on the recommendations made by the Nomination and Remuneration Committee on June 10, 2021 as above, the Board of Directors, at its meeting held on June 30, 2021, has unanimously decided to ratify his continuation and his re-appointment for a further term of five (5) years as Non-Executive Independent Directors of the Company.

The Company has received a declaration from Shri Brij Mohan Dalmia (DIN 00615993), being eligible for re-appointment as an Independent Director for the Second term providing his consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time.

The Company has also received a declaration from Shri Brij Mohan Dalmia (DIN 00615993) confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under Regulation 16(b) of the Listing Regulations, as amended from time to time. Shri Brij Mohan Dalmia (DIN 00615993) is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Brij Mohan Dalmia for his appointment to the office of Independent, Non-executive Director.

A copy of the draft letter for appointment of Shri Brij Mohan Dalmia (DIN 00615993) setting out the terms and conditions of re-appointment is available for inspection. The members may write to the company for inspection.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, Profiles and justification of Mr. Brij Mohan Dalmia for their re-appointment as Independent Directors and for continuation of office as such notwithstanding seventy five (75) years of age are mentioned below:



Mangal Steel Enterprises Ltd.

The detail of Mr. Brij Mohan Dalmia is given below:-

Name of the Director	Mr. Brij Mohan Dalmia
Date of Birth	23 rd June, 1946
Qualification	He holds a bachelor's degree.
Experience	More than 25 years of experience.
Period of Appointment sought to be	Period of appointment of Mr. Brij Mohan Dalmia as Non Executive Independent Director of the Company will be from 01 st October 2021 to 30 th September 2026.
Brief resume/detail of Brij Mohan Dalmia	Mr. Brij Mohan Dalmia has been an active member of the board and board committee in which he is a member. He brings independent judgement on the board of the company and his continues association will be valuable and positive. With his expertise, skills and knowledge, particularly in the field of finance and accounts, he articulates and provides his valuable guidance and inputs in all matters pertaining to the financial statements. Mr. Brij Mohan Dalmia is physically fit and current with finance and business matters.
Shareholding in the company	9000 shares
Number of Board Meeting attended during the year 2020-21	15
Relationship with other Directors and KMP	Not related to any Directors or any KMP.
Other Directorship	N.A

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services.

Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item no. 6 of the Notice for ratification of continuance and re-appointment of Shri Brij Mohan Dalmia (DIN 00615993) as an Independent Director of the Company.

Except Shri Brij Mohan Dalmia (DIN 00615993), being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulation.



Mangal Steel Enterprises Ltd.

ITEM NO. 7

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

Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, the Company can enter into material related party transactions i.e. the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeding ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, only with the consent of the Members by means of an Ordinary Resolution.

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

The Company enters /proposes to enter into related party transactions with the Bodies Corporate as per the table above, on an arm's length basis and in ordinary course of business with the intention to further the Company's interest. Section 188 of the Companies Act, 2013 is not applicable to transactions entered into by the Company in its ordinary course of business and on an arm's length basis. However as a matter of abundant precaution, the Board considers it suitable to take the consent of the members for the aforesaid related party transactions within the estimated limits.

The Board recommends the resolution at Item No.7 for approval of the members.

Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, to the extent of their shareholding in the resolution set out at item No. 8.

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

By Order of the Board
For **Mangal Steel Enterprises Limited**


Place: Howrah
Date: 31/08/2021

Sd/-
Sarita Shaw
Company Secretary



Mangal Steel Enterprises Ltd.

Route Map to the AGM Venue

 248, G. T. Road (N) Salkia, Howrah-711106



248, Grand Trunk Rd
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