

ELECTROSTEEL STEELS LTD.

CIN : L27310JH2006PLC012663

Registered Office : 801, Uma Shanti Apartments, Kanke Road, Ranchi - 834 008, Jharkhand

Tel & Fax No. : (0651) 2285636

Corporate Office : G K Tower, 2nd & 3rd Floor, 19 Camac Street, Kolkata - 700 017

E-mail : eil.investors@electrosteel.com, Website: www.electrosteelsteels.com

ANNUAL GENERAL MEETING NOTICE

To
The Members,

Notice is hereby given that the Eighth Annual General Meeting (AGM) of the Members of the Company will be held on Friday, 11th September 2015 at Prez Hall, Capitol Hill Hotel, Mahatma Gandhi Marg, Main Road, Ranchi - 834 001 at 11.30 a.m. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements for the financial year ended 31st March 2015 together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Amrendra Prasad Verma (DIN : 00236108) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Sunil Vasant Diwakar (DIN : 00089266) who retires by rotation and being eligible offers himself for re-appointment.
4. To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the resolution of the Members passed at the Seventh Annual General Meeting held on 16th September 2014, the appointment of M/s. B. Chhawchharia & Co., Chartered Accountants (Firm Registration No. 305123E), as Statutory Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of Ninth Annual General Meeting of the Company, be and is hereby ratified on a remuneration and reimbursement of expenses in connection with the audit of the financial statements of the Company to be fixed by the Board of Directors.”

Special Business:**Item No. 5****To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules made thereunder and Clause 49 of the Listing Agreement with Stock Exchanges (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Rishu Kumari, (DIN : 00729938) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 21st March, 2015 and who holds office until the date of the AGM, in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, signifying his intention to propose Ms. Rishu Kumari as a candidate for the office of Director of the Company, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term upto 20th March, 2020, and whose office shall not be liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 6

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

“RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions of the Companies Act, 2013 and relevant rules prescribed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) consent of the Company be and is hereby given for payment of remuneration of Rs. 60,000/- (Rupees Sixty Thousand only) plus service tax, reimbursement of out of pocket and other incidental expenses, for conducting the audit of the Cost records of the Company as prescribed under the Companies (Cost Records and Audit) Rules 2014, as amended from time to time, for the financial year 2015-2016, to M/s S. G. & Associates, Cost Accountants (Firm Registration No. 000138) as Cost Auditors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 7

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and any other applicable provisions, if any, of the Companies Act, 2013, relevant rules prescribed thereunder and Clause 49 of the Listing Agreement with Stock Exchanges (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to all applicable approvals, permissions and such conditions as may be prescribed by any of the concerned authority(ies) while granting such approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the 'Board' which term shall be deemed to include any Committee which the Board may have constituted or herein after constitute to exercise its powers including the powers conferred by this resolution), approval of the members of the Company be and is hereby accorded to enter into contract or arrangement with Electrosteel Castings Ltd, Promoter Company, on the terms and conditions as detailed in the explanatory statement annexed to the Notice.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take such steps as may be necessary and to do all such acts, deeds and things that may be necessary, proper or expedient for the purpose of giving effect to this resolution.”

Item No. 8

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

“RESOLVED THAT pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed thereunder, the consent of the Company be and is hereby accorded to charge from a member in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode if any request has been made by such member for delivery of such document to him through such mode of service provided such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board
For Electrosteel Steels Limited

Sd/-
Anubhav Maheshwari
Company Secretary
ACS-22829

Date: 11th May, 2015
Place: Kolkata

NOTES:

1. **The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special business set out to the Notice is annexed herewith.**
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED HERewith AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF ANNUAL GENERAL MEETING.**

3. **A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
4. The Register of Members and Share Transfer Books of the Company will remain closed from 5th September, 2015 to 11th September, 2015 (both days inclusive).
5. Pursuant to Clause 49 of the Listing Agreement, the brief resume/profile of the Directors recommended by the Board for appointment/re-appointment is enclosed as Annexure to the Notice.
6. Members are requested to notify immediately changes of address, nominations, etc., if required, :
 - (i) to their Depository Participants (DPs) in respect of their shares held in demat form; and
 - (ii) to the Company or to its Registrar & Transfer Agent in respect of the shares held in physical form, if any.
7. All documents referred to in the notice and accompanying explanatory statement are open for inspection at the Registered Office of the Company on all working days, upto the date of Annual General Meeting.
8. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 shall be open for inspection during business hours at the Registered Office of the Company and shall be kept open for inspection at the Annual General Meeting. The Register of Contracts and Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the meeting.
9. Members are requested to bring their attendance slips together with their copies of the Annual Report to the meeting.
10. Members desiring any information on the Audited Accounts 2014-15 and operations are requested to write to the Company Secretary at the Registered Office at least 10 days before the meeting so as to enable the Management to keep the information ready at the Meeting.
11. Members may note that Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to furnish the copy of the PAN to their respective Depository Participant. Members holding shares in physical form can submit their PAN details to the Company or it's Registrar & Transfer Agent. Further it is mandatory to furnish a copy of the PAN in the following cases:
 - i. Deletion of the name of the deceased shareholder(s), where the shares are held in the name of two or more shareholders.
 - ii. Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.
 - iii. Transposition of shares - when there is change in the order of names in which physical shares are held jointly in the names of the two or more shareholders.
 - iv. Transfer of Shares.
12. Pursuant to Listing Agreement with Stock Exchanges and Sections 20 and 101 of the Companies Act, 2013, read with relevant rules made thereunder, the Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their email address either with the Company or with the Depository. Accordingly, Annual Report for the financial year ended 31st March, 2015 shall be sent electronically to all the members whose email address has been registered with the Company/Depository Participants unless any member has requested for a hard copy of the same. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon receipt of request for the same, by post/courier, free of cost.
13. The Board of Directors of the Company has appointed Mr Arun Kumar Khandelia, Partner of M/s K Arun & Co, Practicing Company Secretaries, as Scrutinizer for conducting the remote e-voting process and Postal Ballot voting process, in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.

14. VOTING THROUGH ELECTRONIC MEANS AND BALLOT:

- (a) In compliance with Clause 35B of the Listing Agreement entered into by the Company with the Stock Exchanges and Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, the Company will provide facility for voting by electronic means for the business to be transacted at the AGM. In order to enable its Members, who do not have access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in the Notice, the Company is enclosing a Ballot Form with the Notice. The members who have not casted their vote through remote e-voting or postal ballot process can vote at venue of the AGM.
- (b) 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 cut-off date, i.e. 4th September 2015 shall be entitled to avail the facility of voting through e-voting/Postal Ballot/Venue of the meeting.

(c) VOTING THROUGH REMOTE E-VOTING:

- (1) The Company has engaged the services of Karvy Computershare Private Limited (Karvy) to provide e-voting facilities to the members. The facility of casting votes by a member using an electronic voting system from a place other than the venue of the Annual General Meeting (remote e-voting) will be provided by Karvy and the items of business as detailed in the Notice may be transacted through remote e-voting.
- (2) The remote e-voting period commences on Tuesday, 8th September, 2015 (9:00 a.m) and ends on Thursday, 10th September 2015 (5:00 p.m.). The remote e-voting module shall be disabled by Karvy for voting thereafter.
- (3) In case a Member receiving an email of the AGM Notice from Karvy [for Members whose email IDs are registered with the Company/Depository Participant(s)]:
 - i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - ii) Enter the log in credentials (i.e., User ID and password). Event No. followed by Folio No./DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - iii) After entering these details appropriately, Click on "LOGIN".
 - iv) You will now reach password change Menu where in you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one uppercase (A-Z), one lowercase (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v) You need to login again with the new credentials.
 - vi) On successful login, the system will prompt you to select the "EVENT" i.e. Electrosteel Steels Limited.
 - vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned therein. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
 - ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.

- x) You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - xi) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolution(s).
 - xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: khandeliaarun@hotmail.com with a copy marked to voting@karvy.com. The scanned image of the above mentioned documents should be in the naming format “Electrosteel Steels Limited_8th Annual General Meeting”
 - xiii) In case a person has become the Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. 4th September 2015, may write to the Karvy on the email Id: varghese1@karvy.com or to Mr P.A. Varghese, Contact No. 040-33215424, at [Unit: Electrosteel Steels Limited] Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast the vote.
4. **In case of Members receiving physical copy of the AGM Notice by Post [for Members whose email IDs are not registered with the Company/Depository Participant(s)]:**
- i) User ID and initial password as in the enclosed Postal Ballot Form.
 - ii) Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.
5. **In case a Member receives Ballot Form by Post/Courier (For members whose email addresses are not registered with the Company/Depositories)**
- (i) E-Voting Event Number (EVEN), User ID and Password is provided in the Ballot Form.
 - (ii) Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.
6. In case of any query pertaining to remote e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com>. (Karvy's website).

(D) VOTING BY USING POSTAL BALLOT:

- 1. In compliance with Clause 35 B of the Listing Agreement, Members who do not have access to e-voting facility, a Postal Ballot Form is sent along with the Notice of the Annual General Meeting together with the self-addressed business reply envelope, to enable them to send their assent or dissent in writing on the Postal Ballot Form.
- 2. Members desiring to vote through Postal Ballot Form are requested to exercise their vote and to send the enclosed Postal Ballot Form duly completed in all respects in the enclosed self address business Reply envelope to the Scrutinizer, C/o Electrosteel Steels Limited, G K Tower, 19 Camac Street, Kolkata- 700 017, not later than the close of working hours i.e. 5.00 p.m. on 10th September 2015.
- 3. Kindly note that the Members can opt only one mode of voting i.e. either by Postal Ballot Form or e-voting.
- 4. In case, a Member has cast his vote via Postal Ballot and e-voting, then voting through e-voting shall prevail and voting done by Postal Ballot to be treated as in-valid.
- 5. Members are requested to read the instructions printed overleaf of the Postal Ballot Form before exercising the votes.

(E) VOTING AT AGM VENUE:

The facility for voting through Ballot shall be made available at the venue of the meeting and the members attending the meeting who have not casted their vote by remote e-voting/Postal ballot shall be able to exercise their right at the meeting.

- 15 Members who have casted their vote by remote e-voting/Postal ballot prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- 16 Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and/or vote (poll) on their behalf at the Meeting.
- 17 The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and 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 shall make, not later than 2 days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. Subject to receipt of the requisite number of votes, the resolution shall be deemed to be passed on the date of Annual General Meeting.

The results declared along with the Scrutinizer Report shall be placed on the website of the Company i.e. **www.electrosteelsteels.com** and on Karvy's website within two days of passing of the resolution at the Annual General Meeting and would be communicated to the Stock Exchanges where the Company shares are listed.

18. In keeping with the Ministry of Corporate Affairs "Green Initiative" measures and applicable provisions of Companies Act, 2013 read with the allied rules made thereunder, the Company hereby requests Members who have not registered their email addresses so far, to register their email addresses for receiving all communication including annual report, notices, etc. from the Company electronically.

By Order of the Board
For Electrosteel Steels Limited

Sd/-
Anubhav Maheshwari
Company Secretary
ACS-22829

Date: 11th May, 2015
Place: Kolkata

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

Item No. 5

The Board of Directors on the recommendation of the Nomination & Remuneration Committee appointed Ms Rishu Kumari as an Additional Director, pursuant to Section 161 of the Companies Act, 2013 ("Act"), with effect from 21st March 2015.

Ms Rishu Kumari will hold office upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member along with a deposit of requisite amount under Section 160 of the Act proposing the candidature of Ms. Rishu Kumari for the office of Director of the Company.

Ms. Rishu Kumari had provided the following documents: (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules, 2014 (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualifications of Directors) Rules, 2014 to the effect that she is not disqualified in accordance with Section 164(2) of the Act (iii) declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and (iv) declaration for not holding any equity shares in the Company.

In the opinion of the Board, she fulfils the conditions specified in the Act and Rules made thereunder for her appointment as an Independent Director of the Company and she is independent of the Management of the Company.

Copy of draft letter of appointment of Ms. Rishu Kumari as an Independent Director setting out terms and conditions would be available for inspection without any fee by the members at the registered office of the Company during 10:00 A.M. to 3:00 P.M. on all working days.

The Board considered that her association would be of immense benefit to the Company and is desirable to continue to avail services of Ms. Rishu Kumari as an Independent Director.

Accordingly, the Board recommends the ordinary resolution as set out in the Notice in relation to appointment of Ms. Rishu Kumari as an Independent Director, for approval by the shareholders of the Company.

Except Ms. Rishu Kumari, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said resolution.

Item No.6

The Board of Directors on the recommendation of the Audit Committee at its meeting held on 11th May 2015, appointed M/s S. G. & Associates, Cost Accountants, (Firm Registration No. : 000138), as the Cost Auditors for the audit of the cost records to be maintained by the Company for the Steel products and mineral fuels (other than petroleum) to be produced during the financial year 2015-16, at a remuneration of Rs 60,000/- (Sixty Thousand only) plus reimbursement of service tax, out of pocket expense to be incurred in connection with cost audit of the accounts.

In terms of the provisions of the Section 148 of the Companies Act, 2013 read with the relevant rules prescribed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to the Cost Auditors shall be ratified subsequently by the shareholders.

Accordingly, consent of the members is sought for passing the ordinary resolution as set out in the Notice for ratification of the remuneration payable to the Cost Auditors for the audit of the cost records to be maintained by the Company for the Steel products and mineral fuels (other than petroleum) to be produced during the financial year 2015-16.

None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financial or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution as set out in the Notice for approval of the Members.

Item No. 7

Pursuant to the requirement of Section 188 of the Companies Act, 2013 ("Act") read with Companies (Meetings of Board and its Powers) Rules, 2014 and Clause 49 of the Listing Agreement, the transactions with related party although being in ordinary course of business and at arms-length will require shareholders approval, if the transactions are material in nature. The shareholders of the Company in the Annual General Meeting held on 16th September 2014 had approved entering into contract or arrangement with Electrosteel Casting Limited (ECL) Promoter Company till 30th September 2015 on the terms and conditions defined therein. The said approval is for the transactions entered/executed till 30th September 2015.

The Company in ordinary course of business shall continue to undertake sale and/or purchase of goods, avail/provide services from/to ECL besides reimbursement of expenses paid on each other's behalf. ECL is in the business of manufacturing and selling Ductile Iron Pipes for more than 5 decades and is considered as pioneer in the industry. For operational efficiency it is felt prudent to appoint ECL as one of its agent for sale of Ductile Iron Pipes in the open market. The proposal shall be beneficiary for both the companies and will not have impact/effect on the commission paid by the Company to other agents for sale of its Ductile Iron Pipes in the open market. The value of the transactions proposed to be undertaken in each financial year from the end of the ensuing Annual General Meeting over a period of 5 years is based on the estimates for 2015-16 duly extrapolated & marked appropriately for any exigencies and price variation, is expected upto Rs 1000 crores in each financial year.

The nature of transactions proposed to be executed are as follows:

- (a) Sale of Ductile Iron pipes & Fittings, Pig Iron, TMT Bars, Wire Rods, Billets, MS Scrap or any other goods to ECL.
- (b) Purchase of raw materials or ancillary items or any goods for the business of the Company from ECL.
- (c) To appoint ECL as one of the agent for sale of Ductile Iron pipes at a commission.
- (d) To obtain and/or provide premises on Lease/Rent from/to ECL.
- (e) All type of services to be rendered/provided in connection with the business of the Company besides reimbursement of expenses paid on behalf of ECL.

All transactions proposed will be in ordinary course of business. It is proposed to execute all transactions other than (c) at arms-length except in exceptional cases where comparisons will not be available to justify the transactions at arms-length. The proposed transactions detailed in point (c) for the reasons explained hereinabove, which will be at the negotiated price to be mutually agreed, from time to time. Further the aggregated value of the aforesaid proposed transactions with ECL will exceed the limit prescribed under the Companies (Meetings of Board and its Powers) Rules 2014 and shall be material as defined in Clause 49 of the Listing Agreement. Hence the shareholders approval is sought.

The aforesaid proposed contract/transactions were approved by the Audit Committee in its meeting held on 11th May 2015 and recommend by the Board of Directors of the Company to the shareholders for their approval.

Members are hereby informed pursuant to second proviso of Section 188(1) of the Act as well as the Listing Agreement, no member of the Company shall vote on the special resolution at Item No. 7, if such member is a related party in respect of the said business.

The other related information as envisaged under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 188 of the Act, and the Company's Related Party Transaction Policy are furnished hereunder:

- 1) **Name of the Related Party:** Electrosteel Castings Ltd., Promoter Company
- 2) **Name of the Director or Key Managerial Personnel who is related:-** None
- 3) **Nature of relationship:** - Associate Company.
- 4) **Nature, Material Terms, Monetary Value and particulars of the contract or arrangement:-** As detailed above.
- 5) **Any other information relevant or important for the members to take a decision on the proposed resolution-** None

Pursuant to Section 102(1) of the Act, the extent of shareholding of Directors, Key Managerial Personnel and their relatives in the Company is provided below:

Name of the Director/KMP/Relative	Extent of shareholding in the Company (%)
Mr Umang Kejriwal	0.0215
Mr Mayank Kejriwal	0.0379
Electrocast Sales India Limited	0.0002
Mr Mayank Kejriwal-Trustee of PriyaManjari Trust	0.0016

None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financial or otherwise, in the said resolution.

Pursuant to the provisions of Section 102(2) of the Act, no Director or Key Managerial Personnel of the Company hold more than 2 % of the Paid up Capital of ECL.

The Board recommends the Special Resolution as set out in the Notice for approval of the Members.

Item No. 8

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to sub-section (2) of Section 20 states that a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the company in its Annual General Meeting. Accordingly, the Board of Directors in their meeting held on 11th May 2015 has proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by any member for delivery of such documents to him through such mode of service, be taken to cover the cost of such delivery.

None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financial or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution as set out in the Notice for approval of the Members.

By Order of the Board
For Electrosteel Steels Limited

Sd/-
Anubhav Maheshwari
Company Secretary
ACS-22829

Date: 11th May, 2015
Place: Kolkata



Annexure to AGM Notice dated 11th September, 2015

Information pursuant to Clause 49 of the Listing Agreement regarding appointment of any new Director or re-appointment of a Director

Name of the Director	Mr. Amrendra Prasad Verma	Mr. Sunil Vasant Diwakar	Ms. Rishu Kumari
	DIN: 00236108	DIN: 00089266	DIN: 00729938
Date of Birth	29.12.1952	22.05.1963	12.03.1981
Date of Appointment on the Board	06.05.2013	31.08.2009	21.03.2015
Qualifications	Master's Degree in Liberal Arts	Master's degree in Production Technology and Diploma in International Management	Commerce Graduate and Chartered Accountant
Expertise	Vast experience of over three decades in banking sector especially in Corporate Banking, Project Finance, Loan Portfolio and Risk Management function.	Vast experience of over two decades in the Indian private equity industry. Multi-sector exposure in Manufacturing, Life Sciences, IT, Media and Retail transactions.	Chartered Accountant in practice with working experience of more than 10 years.
Directorship held in other Public Companies (Excluding Foreign Companies, if any)	1. Pelican Educational Resources Limited 2. Solar Industries India Limited 3. Security and Intelligence Services (India) Limited 4. Adhunik Metaliks Limited	1. Asian Hotels (West) Limited 2. JBF Industries Limited 3. JICS Logistic Limited 4. Prasad Corporation Limited 5. RSB Transmissions (I) Limited	1. Yaduka Coaching Centre Limited 2. Yaduka Agrotech Private Limited 3. Kalimata Stock Broking Private Limited 4. Dayanidhi Comtrade Private Limited
Membership/Chairpersonship of Committee of other Public Companies (Includes only Audit Committee and Stakeholders' Relationship Committee)	None	1. JBF Industries Limited: Member of Audit Committee & Stakeholders' Relationship Committee 2. Prasad Corporation Limited: Member of Audit Committee 3. RSB Transmissions (I) Limited: Member of Audit Committee	None
Number of shares held	Nil	Nil	Nil
Relationship between Directors	None	None	None



ELECTROSTEEL STEELS LIMITED

Registered Office: 801, Uma Shanti Apartments,
Kanke Road, Ranchi - 834 008, Jharkhand

CIN: L27310JH2006PLC012663, website: www.electrosteelsteels.com

8TH ANNUAL GENERAL MEETING

ATTENDANCE SLIP

Only Shareholders or the proxies will be allowed to attend the meeting

D.P. ID		L.F. No.
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Client ID		No. of Shares held
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I certify that I am a member/proxy/authorized representative for the member of the Company.

I hereby record my presence at the 8th Annual General Meeting of Electrosteel Steels Limited being held on Friday, 11th September 2015 at Prez Hall, Capitol Hill Hotel, Mahatma Gandhi Marg, Main Road, Ranchi - 834 001 at 11.30 a.m.

Name of the Shareholder
(in capital letters)

Name of the Proxy
(in capital letters)

.....
Signature

NOTE: Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.



8th Annual General Meeting

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of Companies (Management and Administration) Rules, 2014]

CIN: **L27310JH2006PLC012663**

Name of the Company: **ELECTROSTEEL STEELS LIMITED**

Registered Office: **801, Uma Shanti Apartments, Kanke Road, Ranchi - 834 008, Jharkhand**

Name of member (s):

Registered Address:

E-mail Id:

Folio No/Client ID:

DP ID:

I/We, being the member(s) of Shares of **Electrosteel Steels Limited**, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:, or failing him

2. Name:
Address:
E-mail Id:
Signature:, or failing him

3. Name:
Address:
E-mail Id:
Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 8th Annual General Meeting of the Company, to be held on Friday, 11th September 2015 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars	Optional*	
Ordinary Business		For	Against
1	Adoption of Annual Financial Statements for the year ended March 31, 2015.		
2	Re-appointment of Mr. Amrendra Prasad Verma, who retires by rotation.		
3	Re-appointment of Mr. Sunil Vasant Diwakar, who retires by rotation.		
4	Ratification of appointment of M/s. B. Chhawchharia & Co., Chartered Accountants as statutory auditors of the Company and to fix their remuneration.		
Special Business			
5	Appointment of Ms. Rishu Kumari (DIN: 00729938) as an Independent Director for a term of 5 (five) years.		
6	Ratification of remuneration payable to M/s S. G. & Associates, Cost Accountants as Cost Auditors of the Company.		
7	To enter into contract or arrangement with Related Party u/s 188 of the Companies Act, 2013 read with Listing Agreement with Stock Exchanges.		
8	Service of documents u/s 20 of the Companies Act 2013 for delivery of documents in a particular mode.		

Signed this day of 2015

Signature of Shareholder:

Signature of Proxy holder(s):



Notes:

- This form of Proxy in order to be effective should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.**
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 8th Annual General Meeting dated 11th May, 2015.
- *It is optional to put a (✓) in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.