



National Steel and Agro Industries Limited

August 23, 2022

Ref. No.: NSAIL/SEC/2022-23

To,
Corporate Relationship Department,
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai- 400 001

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza', C-1, Block G,
Bandra - Kurla Complex,
Bandra (E)
Mumbai - 400 051

Sub: Notice of Annual General Meeting and Book Closure.

Dear Sir/ Madam,

Notice is hereby given that 36th Annual General Meeting (AGM) of the Company, will be held on Monday, September 26, 2022 at 3:30 P.M through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the businesses as set out in the Notice of AGM for which purposes the registered office of the company shall be deemed be as the venue for the Meeting.

Further, pursuant to Section 91 of the Companies Act, 2013 read with Regulation 42 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 the Register of Member & Share Transfer Book of the Company will remain closed from Tuesday, September 20, 2022 to Monday, September 26, 2022. (both days inclusive) for the purpose of AGM.

Kindly take this information on record and acknowledge the same.

Thanking You,

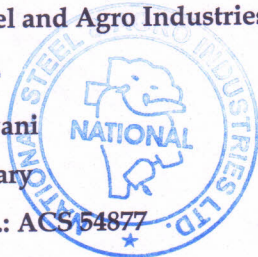
Yours Faithfully,

For National Steel and Agro Industries Limited

Anusha Chandwani

Company Secretary

Membership No.: ACS/54877



Regd. Office : 621, Tulsiani Chambers, Nariman Point, Mumbai - 400 021. Ph. : +91 22 46007427, CIN : L27100MH1985PLC140379
Admin. Office : 1st Floor, Shree Mahadeo House, 10/2, South Tukoganj, Nath Mandir Road, Indore - 452 001, MP, India
Web : www.nsail.com, Ph. : +91 731 4062168, 4074638
Factory : Village Sejwaya, Lebad Chowki, Ghatabillod, Dist. Dhar - 454 773 (MP)



National Steel and Agro Industries Limited

NOTICE

The National Company Law Tribunal ("NCLT"), Mumbai Bench, vide its order dated April 11, 2022 ("Insolvency Commencement Date & NCLT Order") has admitted the application for initiation of Corporate Insolvency Resolution Process ("CIRP") filed by Bank of India and subsequently replaced by JM Financials Asset Reconstruction Company Limited ("Financial Creditor") in respect of National Steel and Agro Industries Limited ("Corporate Debtor") under Section 7 of Insolvency and Bankruptcy Code, 2016 ("Code"). Mr. Dushyant C Dave (IP Registration No. IBBI/IPA-003/IP-N00061/2017-18/10502) was appointed as Interim Resolution Professional ("IRP") to manage affairs of the Company in accordance with the provisions of Code. Thereafter, in the first meeting of Committee of Creditors held on May 11, 2022, Mr. Dushyant C Dave had been confirmed as Resolution Professional ("RP") with respect to the Company.

Pursuant to the NCLT Order and in line with the provisions of the Code, the powers of the Board of Directors are suspended and the same are to be exercised by Interim Resolution Professional / Resolution Professional. Hence, this meeting is being convened by the Resolution Professional only to the limited extent of discharging the powers of the Board of Directors of the Company in terms of provisions of Section 17 of the Code.

Notice is hereby given that the Thirty Sixth (36th) Annual General Meeting (AGM) of the Members of National Steel and Agro Industries Limited will be held on Monday, September 26, at 3:30 P.M. (IST) through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') for which purposes the registered office of the Company situated at 621, Tulsiani Chambers, Nariman Point, Mumbai (MH) – 400021 shall be deemed as the venue for the meeting and the proceedings of the Annual General Meeting shall be deemed to be made there at, to transact the following businesses:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022 including Audited Balance Sheet as at March 31, 2022, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Santosh Shahra (DIN: 006395265), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS :

3. **Ratification of remuneration to M/s. M. Goyal & Co., Cost Auditors of the Company for the Financial Year 2022-23**



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

“RESOLVED THAT, pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. M. Goyal & Co., Cost Auditors, (Firm Registration Number- FRN000051) being the Cost Auditor appointed by the Resolution Professional of the Company to conduct the audit of the cost records of the Company for the Financial Year 2022-23, be paid remuneration of ₹ 1,30,000/- (Rupees One Lakh Thirty Thousand Only) plus taxes and reimbursement of out of pocket expenses that may be incurred during the course of audit, be and is hereby ratified and confirmed;

RESOLVED FURTHER THAT Resolution Professional, Chief Financial Officer and and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limiting to, filing of necessary forms, returns and submissions under the Companies Act, 2013.”

4. **Appointment of Mr. Nirmal Kumar Jain (DIN: 09660885), as Whole Time Director of the Company.**

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 28 of Insolvency and Bankruptcy Code, 2016 (“the Code”), Section 152, 196, 197, 198, 203 of the Companies Act, 2013 (“the Act”) read with Schedule V, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Code, Act, Rules and Regulations, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to approval(s) / permission(s) of authorities and / or agency(ies) etc. as may be necessary in this regard and the relevant provisions of the Articles of Association of the Company and pursuant to approval of the Resolution Professional, the consent of the members be and is hereby accorded for appointment of Mr. Nirmal Kumar Jain (DIN: 09660885) as the Director designated as Whole Time Director, a Whole time Key Managerial Personnel (KMP) of the Company for a period of 1 (one) year with effect from July 5, 2022 on a remuneration of ₹ 72,53,004/- (Rupees Seventy Two Lakhs Fifty Three Thousand and Four Only), whose term of office shall be liable to determine by rotation;



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RESOLVED FURTHER THAT the Resolution Professional of the Company be and is hereby authorized to alter and vary the terms and conditions of the appointment including that as to remuneration, perquisites and other benefits / amenities so that the altered terms and conditions shall be in conformity with Schedule V to the Companies Act, 2013 and /or other applicable provisions, if any, as may be amended from time to time and agreeable to Mr. Nirmal Kumar Jain.”

By Order of the Resolution Professional

Place : Indore

Dated : August 10, 2022

National Steel and Agro Industries Limited

Reg. Off: 621, Tulsiani Chambers,

Nariman Point, Mumbai- 400021

CIN: L27100MH1985PLC140379

Telephone: +91-022-22882939/22025098

Website : www.nsail.com

Email: cs@nsail.com

Anusha Chandwani

Company Secretary

M. No. : ACS-54977



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NOTES

1. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021 and May 5, 2022 respectively issued by the Ministry of Corporate Affairs (“MCA”) (**collectively referred to as “MCA Circulars”**) read with Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 & SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 12, 2020, January 15, 2021 and May 13, 2022 respectively (**collectively “SEBI Circulars”**), allowed Companies to hold Annual General Meeting (**“AGM”**), through Video Conferencing (**“VC”**) or Other Audio Visual Means (**“OAVM”**) dispensing requirement of physical presence of members at a common venue and other related matters with respect to such meetings. Accordingly, the 36th AGM of the members of the Company will be held through VC/OAVM.
2. 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 Act.
3. Since the AGM is being held through video conferencing/other audio-visual means, physical attendance of Members has been dispensed with for the 36th AGM. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form, Attendance Slip and route map of the AGM venue are not annexed to this Notice.
4. Pursuant to the provisions of Sections 112 and 113 of the Act, body corporate/institutional members can authorize their representatives to attend the AGM through VC/OAVM and cast their votes through e-voting. Provided a certified copy (PDF) of the Board Resolution/authorization letter authorizing such representative to attend the AGM of the Company through VC/ OAVM on its behalf and to vote through remote e-voting shall be sent to the registered e-mail address of the Company at **cs@nsail.com**.
5. The Explanatory Statement, pursuant to Section 102 of the Act setting out the material facts concerning the business with respect to Item Nos. 3 and 4 forms part of this Notice. Additional information, as required in terms of Regulation 36 of the SEBI (LODR) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) in respect of the Director seeking appointment/ re-appointment at the AGM in respect of persons seeking appointment as Director at the Annual General Meeting is furnished as an annexure to the Notice.
6. Inline with the aforesaid circulars, the Notice of the AGM along with the Annual Report of 2021-22 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent or Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company’s website at **www.nsail.com**, websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange



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of India Limited at www.bseindia.com and www.nseindia.com respectively, and also on the website of CDSL at www.evotingindia.com.

Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with Registrar and Share Transfer Agent by following due procedure.

7. Pursuant to provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, the Register of Members and the Share Transfer Book of the Company shall remain closed during the period from **Tuesday, September 20, 2022 to Monday, September 26, 2022** (both days inclusive) for the purpose of 36th Annual General Meeting.
8. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under the Section 189 of the Act will be available for inspection by the Members electronically during the 36th AGM. The relevant documents referred to in the Notice of 36th AGM and the Annual Report will also be available for inspection electronically on request by a member of the Company up to the date of the 36th AGM of the Company. Members seeking to inspect such documents can send an email to cs@nsail.com.
10. As per the provisions of Section 72 of the Act and SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website as well as on the website of RTA.

Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to the Company/ Registrar and Transfer Agent in case the shares are held in physical form.

11. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.



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Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agents. It may be noted that any service request can be processed only after the folio is KYC Compliant.

12. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
 - a. **For shares held in electronic form:** to their Depository Participants (DPs)
 - b. **For shares held in physical form:** to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/ 2021/655 dated November 3, 2021. The forms are available on the website of the company as well as on the website of RTA.
13. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 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.
14. Members are requested to note that dividend in respect of Financial Year 2017-18, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). Further, the shares in respect of dividends which remain unclaimed for seven (7) consecutive years or more are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline.
15. **Investor Grievance Redressal:** The Company has designated an exclusive e- mail ID i.e. **investor_relations@nsail.com** to enable the investors to register their complaints / send correspondence, if any.
16. **Webcast:** Members who are entitled to participate in the AGM can view the proceedings of AGM by logging in the website of CDSL at www.evotingindia.com using the login credentials.



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17. Information and other instructions relating to e-voting are as under:

- a. Pursuant to the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and any amendments thereto, Secretarial Standard on General Meetings ("SS-2"), Regulation 44 of SEBI (LODR) Regulations 2015 and MCA Circulars, the Company is providing facility for remote e-voting and e-voting in respect of the businesses to be transacted at the AGM.
- b. The Company has engaged the services of Central Depository Services Limited ("CDSL") as the Agency to provide e-voting facility.
- c. The Resolution Professional has appointed Shri Ashish Garg, Practicing Company Secretary (Membership No. FCS 5181/CP 4423), as the Scrutinizer for scrutinizing the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
- d. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ Beneficial Owner (in case of electronic shareholding) as on the cut-off date i.e. September 19, 2022.
- e. A person who has acquired the shares and has become a member of the Company after dispatch of notice of AGM and prior to the Cut-off date i.e. September 19, 2022, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of AGM by following the procedure mentioned in this Notice.

18. **INSTRUCTION FOR THE SHAREHOLDERS**

A. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The Company has provided the facility to Members to exercise their right to vote by electronic means, both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the subsequent paragraphs. Such remote e-voting facility is in addition to e-voting that will take place during the 36th AGM being held through VC.
- (ii) The voting period begins on Friday, September 23, 2022 (9:00 P.M.) and ends on Sunday, September 25, 2022 (5:00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 19, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



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(iii) Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting during the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.

(iv) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2022**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL / NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(v) In terms of **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL / NSDL** is given below:



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Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/Evoting_Login The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.



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Type of Shareholders	Login Method
	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL



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Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vi) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" module.
3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

PAN	For Physical Shareholders and other than individual Shareholders holding shares in Demat. Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	♦ Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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.



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- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) 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 holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <**NATIONAL STEEL AND AGRO INDUSTRIES LIMITED**> on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xviii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - ◆ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - ◆ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.



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- ◆ 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 will be mapped automatically & can be delink in case of any wrong mapping.
- ◆ It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- ◆ Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; **investor_relations@nsail.com** (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE ANNUAL GENERAL MEETING THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 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.
2. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
3. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
5. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
6. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.



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7. 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.
8. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at **cs@nsail.com**. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at **cs@nsail.com**. These queries will be replied to by the company suitably by email.
9. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
10. Only those shareholders, who are present in the Annual General Meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the Annual General Meeting.
11. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

C. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES.

1. **For Physical shareholders-** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to the Company Email id: **cs@nsail.com**/ RTA email id: **sgl@sarthakglobal.com**.
2. **For Demat shareholders -** Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders –** Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting& joining virtual meetings through Depository.



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19. DECLARATION OF THE RESULTS:

- A.** The Scrutinizer shall immediately after the conclusion of voting during the AGM, unblock and count the votes cast during the AGM, and votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Resolution Professional or the Company Secretary of the Company.
- B.** Based on the scrutinizer's report, the Company will submit within 2 (two) working hours of the conclusion of the AGM to the Stock Exchanges, details of the voting results as required under Regulation 44(3) of the SEBI Listing Regulations.
- C.** The results declared along with the Scrutiniser's Report shall be hosted on the Company's website i.e. **www.nsail.com** and on website of Central Depository Services (India) Limited ("CDSL") i.e. **www.cdslindia.com** besides communicating to the Stock Exchanges where the shares of the Company are listed.
20. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to **helpdesk.evoting@cdslindia.com** or contact at toll free no. 1800 22 55 33.
21. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to **helpdesk.evoting@cdslindia.com** or call toll free no. 1800 22 55 33.
22. The Audited Financial Statements for the year ended March 31, 2022 have been reviewed by the Audit Committee in their meeting held on May 30, 2022 and the Audited Financial Statements for the year ended March 31, 2022 have been certified and approved by the Board of Directors namely Mr. Santosh Shahra, Executive Director, Mr. Manoj Khetan, Chief Financial Officer, Ms. Anusha Chandwani, Company Secretary in the meeting held on May 30, 2022.
23. On the basis of such approvals from the Board of Directors in the meeting held on May 30, 2022, the Resolution Professional Mr. Dushyant Dave (IBBI Regn. Number: IBBI/IPA-003/IP-N00061/2017-2018/10502) has approved Audited Financial Statements for the year ended March 31, 2022 without prejudice and without any guarantee on the accuracy,



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adequacy, correctness, completeness or reliability of the financial statements as the same pertains to period prior to the CIRP Commencement Date.

24. It is important to note that such approval by the Resolution Professional of these financial statements is to comply with the provisions of the Insolvency and Bankruptcy Code, 2016 and this is without prejudice to the rights and contentions of the Resolution Professional under applicable laws and the Resolution Professional reserves/retains his right to file avoidance transactions under Section 43, 45, 66, and 50 of the Code at a later date and that such approval of these financial statements shall not be in conflict with such proceedings that may be initiated before relevant court / tribunal.
25. As these financial results pertain to the period prior to CIRP Commencement Date, neither the Resolution Professional, nor his professional advisors, consultants, service providers, affiliates, directors, employees, agents, representatives shall be liable for any damages, whether direct or indirect, incidental, special or consequential including loss of revenue or profits that may arise from or in connection the said financial results.



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ANNEXURE TO NOTICE

Explanatory Statement pursuant to SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and as required by Section 102 of the Companies Act, 2013.

Item No. 3:

The Resolution Professional of the Company has approved the appointment of M/s. M Goyal & Co., Cost Accountants [Firm Registration Number (FRN000051)], to conduct the audit of the cost records of the Company for the financial Year 2022-23 at a remuneration of ₹ 1,30,000/- (Rupees One Lakh Thirty Thousand Only), subject to payment of applicable taxes thereon and re-imbursement of out of pocket expenses.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company. Accordingly, consent of the members is sought to ratify the remuneration payable to the Cost Auditors.

The Resolution Professional recommends the Ordinary Resolution asset out at Item No. 3 of the Notice for approval of the members.

None of the Directors or Key Managerial Personnel and their relatives, is concerned or interested, financially or otherwise, in the resolution asset out at Item No. 3 of the Notice.

Item No. 4:

With effect from Corporate Insolvency Resolution Process Commencement date i.e. April 11, 2022, the powers of the Board of Directors of the Company were suspended and are exercised by Mr. Dushyant C Dave, Resolution Professional of the Company in terms of section 17 of Insolvency and Bankruptcy Code, 2016 ("IBC").

Pursuant to the provisions of Section 28 of IBC, the Resolution Professional may make any change in the management of the corporate debtor after obtaining approval from Committee of Creditors.

Therefore, by virtue of powers delegated to the Resolution Professional at the Committee of Creditors Meeting held on June 13, 2022, Mr. Nirmal Kumar Jain has been appointed as an Additional Director designated as Whole Time Director of the Company, liable to retire by rotation for a period of one year w.e.f July 5, 2022 to hold office up to the date of ensuing Annual General Meeting ("AGM").

The Information as required by clause (iv) of second proviso to Section- II of Part-II of Schedule V of the Act, are as under:

I. GENERAL INFORMATION:

(1) Nature of Industry:

The Company is engaged in Manufacturing of Steel products {Cold Rolled Steel Sheets/ Coils, Galvanized Sheets/Coils/ Corrugated Sheets, Colour Coated (Pre-printed) Sheets/Coils/Profile



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Sheets, etc}. The Company is engaged in Steel Manufacturing. The plant of the Company is situated at Village Sejwaya, District Dhar, Madhya Pradesh.

(2) Date of commencement of commercial production:

The Company started its commercial production in the year 1987.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

(4) Financial performance based on given indicators:

Figures of revenue and profit recorded during last five financial years are as follows:

Financial Year	Revenue			Profit before Tax	Profit after Tax
	Manufacturing	Trading	Total		
2021-22	721.23	93.8	815.04	(243.98)	(214.89)
2020-21	1,578.47	---	1,578.47	(252.72)	(227.40)
2019-20	1,309.32	---	1,309.32	(237.72)	(290.83)
2018-19	723.92	357.79	1,081.72	(327.12)	(240.44)
2017-18	1,351.93	2,889.96	4,241.90	(223.76)	(142.89)

(5) Foreign investments or collaborators, if any:

The Company has not entered into any foreign collaboration. As per the shareholding pattern as on March 31, 2022, 232 NRIs hold 5,90,454 Equity Shares representing 1.32% of the paid-up equity share capital of the Company.

II. INFORMATION ABOUT THE APPOINTEE:

(1) Background Details:

Mr. Nirmal Kumar Jain is a Bachelor in Engineering, having technical experience of more than three decades in the field of operations, projects, maintenance and administration in Cold Rolling, Galvanising, Colour Coating Lines and allied activities.

(2) Past Remuneration:

Not Applicable

(3) Recognition or Awards:

Nil

(4) Job Profile and his suitability:

As a Whole-Time Director of the Company, he will be responsible for the efficient working of the plant operations and also designated as an Occupier in terms of Factories Act, 1948.



National Steel and Agro Industries Limited

Taking into account his technical experience, educational background and knowledge; he is a fit and proper person to be appointed as the Whole-Time Director of the Company

(5) Remuneration Proposed:

The remuneration details are provided in the resolution.

(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Considering the size of the Company, the responsibilities shouldered on the appointee and the industry benchmarks, the proposed remuneration of Shri Nirmal Kumar Jain would be justified and commensurate with the remuneration packages paid in the comparable companies.

(7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:

Mr. Nirmal Kumar Jain has no pecuniary relationship directly or indirectly with the Company or Key Managerial Personnel of the Company except his existing employment in the Company.

III. OTHER INFORMATION:

(1) Reasons for loss or inadequate profits:

During the previous years, the Company incurred huge losses. Major reasons includes underutilization of plant capacity due to insufficient working capital, and heavy Finance Cost owing to non-repayment of loans.

(2) Steps taken or proposed to be taken for improvement improved productivity and cost control measures have been put in place.

The Company is working on Job work basis for better utilization of its plant facilities, the Company.

(3) Expected increase in productivity and profit in measurable terms:

Considering the prevalent volatile conditions in the steel industry followed by the outbreak of Covid-19 pandemic across the globe, it is impractical to assess the profitability of the Company. However, considering the on-going Corporate Insolvency Resolution Process against the Company, it expected to receive a viable resolution plan that would aid the Company to sustain and emerge successfully in terms of good turnover and profits in the days to come.

Except Mr. Nirmal Kumar Jain and his relatives, none of the Directors or Key Managerial Personnel of the Company or their relative(s) is / are, in any way, concerned or interested financially or otherwise in the Special Resolution set out at Item No. 4 of the Notice.



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The Resolution Professional considers it in the interest of the Company to appoint Mr. Nirmal Kumar Jain as Whole-Time Director of the Company and accordingly, recommends the Special Resolution set out in Item No. 4 of the Notice for approval by the Members.

By Order of the Resolution Professional

Place : Indore

Dated : August 10, 2022

Anusha Chandwani

Company Secretary

M. No. : ACS-54977

National Steel and Agro Industries Limited

Reg. Off: 621, Tulsiani Chambers,

Nariman Point, Mumbai- 400021

CIN: L27100MH1985PLC140379

Telephone: +91-022-22882939/22025098

Website : www.nsail.com,

Email: cs@nsail.com



National Steel and Agro Industries Limited

Brief Profile of Directors seeking Appointment / Reappointment at the 36th Annual General Meeting:
{Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 (SS-2)}

S. No.	Particulars	Mr. Nirmal Kumar Jain	Mr. Santosh Shahra
1.	Age	59 Years	76 Years
2.	Qualification	B.E. (Mechanical Engineering)	BE (Mech), MS (USA)
3.	Experience	35 Years	45 Years
4.	Terms and conditions of re-appointment	Appointed as Whole Time Director for a period of 1 year with effect from 5 th July, 2022 to 4 th July, 2023 liable to retire by rotation.	Mr. Santosh Shahra being liable to retire by rotation is proposed to be re-appointed as Whole-time Director of the Company.
5.	Expertise in specific functional areas	Excellent experience in operations, projects, maintenance and administration in Cold Rolling, Galvanising, Colour Coating Lines.	Industrial and Operational Excellence, Business Development, Finance Management and General Management.
6.	Relationship with other Directors, Manager and other Key Managerial Personnel, if any	Mr. Nirmal Kumar Jain is not related to any Directors or Promoters of the Company.	Mr. Santosh Shahra is not related to any Directors or Promoters of the Company.
7.	Date of first appointment on the Board	July 5, 2022	March 3, 1986
8.	Shareholding in the Company	NIL	1,00,55,257
9.	The number of Meetings of the Board attended during the FY 2021-22	NA	Nine
10.	Other Directorships	NIL	NIL
11.	Membership/Chairmanship of Committees of other Boards	NIL	NIL
12.	Details of past remuneration	NA	NIL
13.	Proposed remuneration	The remuneration details of the proposed appointment is given in the text of the resolution.	NA