Uttam Value Steels Limited

Registered Office: Uttam House, 69, P. D'Mello Road, Mumbai – 400 009
Tel.: +91-22-6656 3500 * Fax: +91-22-2348 5025
CIN No.: L27100MH1970PLC014621
Website : www.utttamvalue.com

UTTAM
The Best that Steel can be

3rd December, 2019

To,	To,
The Listing Manager, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400001 Scrip Code: 500254	The Listing Manager, The National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex Bandra (East), Mumbai - 400 051 SYMBOL: UVSL

Sub: Intimation of notice of 49th Annual General Meeting (AGM):

Dear Sir/ Madam,

As intimated earlier vide letter dated June 29, 2018, the Corporate Insolvency Resolution Process has been initiated in respect of Uttam Value Steels Limited ("Company/ Corporate Debtor") pursuant to the National Company Law Tribunal, Mumbai Bench ("NCLT") Order dated June 26, 2018 whereby Mr. Rajiv Chakraborty who was appointed as Interim Resolution Professional by NCLT has been confirmed as the Resolution Professional ("RP") of the Company on August 2, 2018 by the Committee of Creditors ("CoC").

Please find enclosed herewith a copy of the Notice of 49th Annual General Meeting (AGM) along with Explanatory Statement scheduled to be held on Friday, the 27th December, 2019.

Kindly take the same on record and oblige.

Thanking you
Yours truly
For Uttam Value Steels Limited

(Ram Gaud)
Associate Vice President & Company Secretary

Encl: As above

NOTICE

NOTICE is hereby given that the 49TH ANNUAL GENERAL MEETING of the Members of the Uttam Value Steels Limited will be held on Friday, 27th December, 2019 at 11.00 a.m. at M. C. Ghia Hall, 18/20, K. Dubhash Marg, Mumbai – 400 001 to transact the following businesses:

BACKGROUND:

This is to apprise the members that pursuant to an application made by the State Bank of India, the Hon'ble National Company Law Tribunal, Mumbai bench ("Adjudicating Authority"), vide order dated 26th June, 2018, had ordered the commencement of the corporate insolvency resolution process ("CIRP") in respect of the Company under the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code"). Thereafter, in accordance with Section 17 of the Code, the powers of the Board stood suspended and Shri Rajiv Chakraborty (IBBI/IPA-001/IP-P00602/2017-2018/11053) was appointed as interim resolution professional of the Company who was later confirmed as Resolution Professional of the Company on 2nd August, 2018, for the management of the affairs of the Company ("RP"/ "Resolution Professional").

The CoC approved the resolution plan submitted by the consortium of CarVal Investors and Nithia Capital ("CNC"). The RP submitted the CoC approved resolution plan to the NCLT on 7th May, 2019 for approval.

The Company has obtained extentions for holding the 49th AGM upto 31st December, 2019 vide order dated 23rd September, 2019 issued by Ministry of Corporate Affairs (MCA).

ORDINARY BUSINESS:

1. To consider and adopt the following:-
   a) The Audited Financial Statement for the Financial Year ended 31st March, 2019 and the Reports of the Board of Directors and the Auditors Report thereon;
   b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019.
2. To appoint a Director in place of Shri Rajinder Miglani, (Din: 00286788) who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. VSS & Associates, Chartered Accountants, (Registration No. 105787W) as the Statutory Auditor of the Company for the Financial Year 2019-20 and to hold office from the conclusion of this Annual General Meeting till the conclusion of the 50th Annual General Meeting and to authorize for finalization of the remuneration.

SPECIAL BUSINESS:

4. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulations, 24 & 25 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Shri Brij Lal Khanna (DIN: 00841927), as an Independent Director of the Company who will be re-appointed on the Board as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 31st March, 2024."

   "**RESOLVED FURTHER THAT** Shri. R.P.Gupta- Chief Financial Officer and/or Shri. Ram Gaud – Associate Vice President & Company Secretary of the Company, be and are hereby severally authorised to do all, deeds and things which are necessary for the aforesaid appointment and to send the necessary intimation in prescribed form to Registrar of Companies".

5. 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 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules Act, 2014 including any statutory modification(s) or re-enactments thereof, for the time being in force M/s. Manisha & Associates- Cost Accountants (Firm Registration No. 000321) as a 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 ending 31st March, 2020 be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

   "**RESOLVED FURTHER THAT** Shri R.P. Gupta- Chief Financial Officer and/or Shri Ram Gaud – Company Secretary of the Company, be and are hereby severally authorised to do all, deeds and things which are necessary for the aforesaid appointment and to send the necessary intimation in prescribed form to Registrar of Companies."

(Ram Gaud)
Associate Vice President & Company Secretary

Registered Office:
Uttam House, 69, P. D' Mello Road,
Mumbai – 400009
CIN:- L27100MH1970PLC014621
Date: 22nd November, 2019

IMPORTANT NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON ONLY AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR OTHER SHAREHOLDER.
2. The Register of Members and the Share Transfer books of the Company will remain closed from 21st December, 2019 to 27th December, 2019 (both days inclusive) for the purpose of Annual General Meeting for the financial year ended 31st March, 2019.
3. Members desirous of obtaining any information concerning the Accounts and Operations of the Company are requested to address their queries to the Company Secretary at the Registered Office of the Company, so as to reach him at least seven days before the date of Meeting.
4. Members/Proxies attending the Meeting are requested to bring their Attendance Slip, sent herewith, duly filled in and also their copies of the Annual Report.
5. In case of joint Holders attending the meeting the Members whose name appears as the first holder in the order of name as per the Register of Members of the Company will be entitled to vote.
6. The Company's Shares are listed on BSE Ltd and National Stock Exchange of India, Mumbai and applicable listing Fees have been paid upto date including Financial Year 2019-20.
7. The Company do not have any amount which required to be transferred, in terms of Section 124 of the Companies Act, 2013 to Investor Education and Protection Fund of the Central Government during the Financial Year.
8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
9. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate Resolution/authority, as applicable.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts and the Members holding shares in physical form can submit their PAN details to the Company.
11. Details under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of this notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
12. Electronic copy of the Notice of the 49th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. The members who have not registered their email address, so far are required to register their email address for receiving all communication including Annual Report, notices, circular etc, from the Company electronically. The physical copies of the Notice of the 49th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
13. Members may also note that the Notice of the 49th Annual General Meeting and the Annual Report for financial year 2018 -2019 will also be available on the Company's website www.uttamvalue.com for their download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company 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 request to the Company's investor email id: investor@uttamvalue.com.

14. All documents referred to in the Notice will be available for inspection at the registered office of the Company during normal business hours on working days excluding Saturday , Sunday and Public holidays from 11.00 a.m. to 2.00 P.M. upto the date of AGM .

15. During the period, Shareholder's of the Company holding Shares either in Physical Form or in Dematerialiased forms as on Benpos Date (Record Date) i.e. 22th November, 2019 will be able to receive 49th Annual Report.

16. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent, Bigshare Services Pvt. Ltd., (Uttam Value Steels Limited) at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri East, Mumbai 400059.

    Email address of the company is - investor@uttamvalue.com

17. All queries relating to Share Transfer and allied subjects should be addressed to:

    Bigshare Services Pvt. Ltd.

    1st Floor, Bharat Tin Works Building,

    Opp. Vasant Oasis Makwana Road,

    Marol, Andheri East, Mumbai 400059

    Phone: 022 - 62638200

    Email Id: investor@bigshareonline.com

PROCEDURE FOR E-VOTING THROUGH ELECTRONIC MEANS

I. In terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called the "the Rules" for the purpose of this Section of the Notice), the Company is pleased to provide members facility to exercise their right to vote on the items of Business given in the Notice through electronic voting system, to members holding shares as on 20th December, 2019 (end of day) being the cut off date for the purpose of Rule 20(4)(vii) of the Rules fixed for determining voting rights of members, entitled to participate in the remote e – voting process, through the e- voting platform provided by Central Depository Services Limited (CDSL) or to vote at the 49th Annual General Meeting.

II. The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 49th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

III. The remote e-voting period commences on 23rd December, 2019 (10.00 a.m.) and ends on 26th December, 2019 (5:00 p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 20th December, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disable by CDSL for voting thereafter. Once the vote on a Resolution is cast by the member, the member shall not be allowed to change it subsequently. The remote e-voting module shall be disabled by CDSL for voting thereafter.

IV. Shri Vijay B Kondalkar Practicing Company Secretary (Membership No. ACS - 15697), has been appointed as the Scrutinizer to scrutinize the e-voting process and voting at the venue of the Annual General Meeting in a fair and transparent manner.

V The Scrutinizer shall immediately after the conclusion of voting at the ensuring Annual General Meeting first count the vote cast at the meeting, thereafter unblock the votes through e – voting in the presence of at least two (2) witness, not in the employment of the Company and make not later than 3(Three) days from the conclusion of the meeting, a consolidated scrutinizers report of the total votes cast in favour or against, if any, to the chairman of the Company who shall countersign the same.

VI The Scrutinizer shall submit his report to the Resolution Professional, who shall declare the result of the voting. The result declared along with Scrutinizer report shall be placed on the Company's Website: www.uttamvalue.com and on the website of Big Shares Services Private Limited: www.bigshareonline.com and shall also be communicated to the stock Exchanges.

A) Step-by-Step procedure and instruction for casting your vote electronically are as under in case of members receiving e-mail:

Step-1: Open your web browser during the voting period and Log on to the e-voting website www.evotingindia.com

Step-2: Click on "Shareholders"/ "Members" tab.

Step-3: Now, select the "COMPANY NAME" **UTTAM VALUE STEELS LIMITED** from the drop down menu and click on "SUBMIT"

Step-4: Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

Step-5: Next enter the Image Verification as displayed and Click on Login.

Step-6: If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

Step-7: If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is **Ramesh Kumar** with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the dividend bank Details as recorded in your demat Account or in the Company records for the said demat Account or folio. # Please enter the DOB or Dividend Bank details in order to Login. If the details are not recorded with the Depository or Company Please enter the member id/folio number in the Dividend Bank Detail as Mentioned in step no.4.

Step-8: After entering these details appropriately, click on "**SUBMIT**" tab.

Step-9: Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach **'Password Creation'** menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Step-10: For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Step-11: Click on the EVSN for the relevant the name of the Company **UTTAM VALUE STEELS LIMITED** on which you choose to vote.

Step-12: 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.

Step-13: Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

Step-14: 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.

Step-15: Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

Step-16: You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

Step-17: If Demat account holder has forgotten the changed password then Enter the **User ID** and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Step-18: Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Step-19: 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

Step-20: 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.

B) In case of members receiving the physical copy:

a) Please follow all steps from sl. no. (1) to sl. no. (17) above to cast vote.

b) The voting period begins on 23rd December, 2019 at 10.00 am and ends on 26th December, 2019 at 5.00 pm. 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 20th December, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

➢ 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM No.4

Mr. Brij Lal Khanna was appointed as an Independent Director of the Company for a term of 5 (Five) years from 1st April, 2014 to 31st March, 2019. He joined the Board of Directors of the Company on 20th June, 2012. He is practicing C.A. with a experience of more than 48 years in the field of Accounting, Auditing and Taxation. He was also a Director on the panel of Board of Industrial and Financial Reconstruction.

Mr. Brij Lal Khanna is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given his consent to act as Director.

As per the provision of Section 149(10) and any other applicable provisions of Companies Act, 2013, Mr. Brij Lal Khanna being eligible offer himself for re-appointment as an Independent Director for a term of 5 (Five) years from 1st April, 2019 to 31st March, 2024.

In the opinion of the Board, Mr. Brij Lal Khanna fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for re-appointment of

Mr. Brij Lal Khanna as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, Sunday and Public Holiday.

The Company has received declaration from Mr. Brij Lal Khanna that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 as may be in force time to time.

Brief resume of Mr. Brij Lal Khanna, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 17 of the SEBI, (Listing Obligations & Disclosure Requirements), Regulations 2015 with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Brij Lal Khanna be re-appointed as an Independent Director.

This Statement may also be regarded as a disclosure under Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 with the Stock Exchanges.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Brij Lal Khanna as an Independent Director.

Save and Except Mr. Brij Lal Khanna being an appointee, and his relatives, to the extent of their shareholding interest none of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in this Resolution set out at Item No. 4 of the Notice.

The Board commends the Ordinary Resolutions set out at Item No. 4 of the Notice for approval by the shareholders.

ITEM No.5

The Resolution Professional (RP) has approved the appointment of M/s. Manisha & Associates, Cost Auditors at remuneration of ₹ 60,000/- to conduct the audit of the cost records of the Company for the financial year ending March 31st March, 2020.

In accordance with the provisions of section 148 of the act read with Companies (Audit & Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing the Ordinary Resolution a set out at item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2020.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise, in the Resolutions set out in item no. 5 of Notice.

The Board commends the ordinary Resolutions set out at the Item no.5 of the Notice for approval members of the Company.

(Ram Gaud)
Associate Vice President & Company Secretary

Registered Office:
Uttam House, 69, P. D' Mello Road,
Mumbai – 400009
CIN:- L27100MH1970PLC014621
Date: 22nd November, 2019

ROUTE MAP FOR THE AGM VENUE

AGM Venue:

M. C. Ghia Hall, 4th Floor,
Bhogilal Hargovindas Building, 18/20,
Kaikhushru Dubash Marg, Kala Ghoda,
Mumbai – 400 001.

Prominent landmark:

1. Near Chhatrapati Shivaji Maharaj Vastu Sangrahalaya (Formerly known as Prince of Wales Museum of Western India)
2. Near Lion Gate