



# K I C METALIKS LIMITED

(CIN : L01409WB1986PLC041169)

Regd Office : "Sir RNM House", 3B, Lal Bazar Street,  
4th Floor, Room No. 2, Kolkata -700 001 Ph : + 91-33-3068 8681/8683  
E-mail : info@kicmetaliks.com; Website : www.kicmetaliks.com

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE TWENTY EIGHTH ANNUAL GENERAL MEETING** of the shareholders of **K I C METALIKS LIMITED** will be held on Tuesday, 29th September, 2015 at 10.00 a.m. at "Rotary Sadan" (Shripati Singhania Hall), 94/2, Chowringhee Road, Kolkata 700 020 to transact the following business :

### AS ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2015, the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Radhey Shyam Jalan (DIN: 00578800) who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of M/s. Agarwal Maheswari & Co., Chartered Accountants, Statutory Auditors of the Company, and to fix their remuneration and to pass, with or without modification(s) the following resolution as **Ordinary Resolution** :

" **RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), pursuant to the recommendations of the Audit Committee of the Board of Directors, and pursuant to resolution passed by the shareholders at the 27th Annual General Meeting held on 9th September, 2014, the appointment of M/s. Agarwal Maheswari & Co., Chartered Accountants (Firm Reg. No. 314030E), of as the Statutory Auditors of the Company to hold office till the conclusion of next Annual General Meeting, be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending 31st March, 2016 as may be recommended by the Audit Committee in consultation with the Auditors."

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

### AS SPECIAL BUSINESS :

4. **Re-appointment of Mr. Barun Kumar Singh (DIN: 05292536) as Whole Time Director of the Company and approval of the overall remuneration payable to him :**

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

" **RESOLVED THAT** in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any modification(s) or re-enactment thereof for the time being in force) and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority, the consent of the Company be and is hereby accorded for the re-appointment of Mr. Barun Kumar Singh (DIN: 05292536), as a Whole Time Director under the designation "Executive Director" of the Company for a period of three years with effect from 30th May, 2015, on such remuneration and terms and conditions as enumerated in the Explanatory Statement annexed hereto, and as recommended by the Nomination and Remuneration Committee and/or approved by Board of Directors of the Company from time to time and as may be acceptable to Mr. Barun Kumar Singh. He shall also be liable to retire by rotation at the Annual General Meeting in accordance with Section 152 of the Companies Act, 2013 and there will be no break in his office as Whole Time Director in case he is re-appointed by the shareholders."

" **RESOLVED FURTHER THAT** notwithstanding anything herein above stated wherein any financial year closing on or after 31st March, 2015 during the tenure of Mr. Barun Kumar Singh, Whole time Director of the Company, the Company incurs loss or its profits are inadequate, the Company shall pay Mr. Barun Kumar Singh the remuneration by way of salary, perquisites and allowances as a minimum remuneration but not exceeding the limits specified under Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time."

“ **RESOLVED FURTHER THAT** the Board of Directors and/or its Committee be and is hereby authorized in its absolute discretion to decide/determine, fix and/or vary/alter/modify within the limit stated above, the components of remuneration (including Minimum Remuneration in the event of absence or inadequacy of profits in any financial year) payable to Mr. Barun Kumar Singh from time to time and to comply with legal provisions and to do all such acts, deeds, things as may be considered necessary and to settle all questions or difficulties whatsoever that may arise to give effect to the above resolution.”

5. **To ratify remuneration of Cost Auditors of the Company :**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **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, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), subject to such guidelines and approval as may be required from the Central Government the re-appointment of M/s. Sohan Lal Jalan and Associates (Firm Reg. No. 101620, Membership No. 7442), Cost Accountants of Samrat Apartment, P-18, Suren Sarkar Road, Kolkata - 700010 as Cost Auditors to audit the cost records of the Company for the financial year 2015-16 on a remuneration of ₹ 25,000/- (Rupees twenty five thousand only) all excluding service tax and out of pocket expenses, be and is hereby ratified.”

“ **RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Mrs. Ruchika Fogla (Dhanuka) (Membership No. ACS23339) Company Secretary, 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 and to file necessary form(s)/return(s), if any with the Registrar of Companies and other Statutory authorities.”

**Registered Office :**  
“Sir RNM House”,  
3B, Lal Bazar Street,  
4th Floor, Room No. 2,  
Kolkata - 700 001

By Order of the Board  
For **K I C METALIKS LIMITED**

**Ruchika Fogla (Dhanuka)**  
Company Secretary  
(Membership No. ACS23339)

**Dated :** The 30th day of May, 2015

**IMPORTANT NOTES :**

1. **A shareholder entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy/proxies to attend and vote on a poll instead of himself/herself and the proxy need**

**not be a shareholder of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight (48) hours before the commencement of the “Meeting”.**

**Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable Rules thereon, a person can act as a proxy on behalf of shareholders not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A shareholder holding more than ten percent of the total share capital of the Company and carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholders.**

2. Corporate shareholders 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 vote on their behalf at the “Meeting”.
3. Only bonafide shareholders of the Company whose names appear on the Register of Shareholders/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the “Meeting”. The Company reserves its right to take all steps as may be deemed necessary to restrict non-shareholders from attending the “Meeting”.
4. Shareholders are requested to bring their copies of Annual Report to the “Meeting”. Shareholders are also requested to produce the enclosed attendance slip duly filled and signed as per the specimen signature recorded with the Company/Depository Participant for admission to the “Meeting” Hall.
5. Shareholders, who hold shares in de-materialised form, are requested to bring their Client I.D. and DP I.D. Nos. for easier identification of attendance at the “Meeting”.
6. In case of joint holders attending the “Meeting”, only such joint holder who is higher in the order of names will be entitled to vote.
7. Shareholders holding shares in physical form are requested to promptly notify in writing any change in their registered address (along with pin code and address proof) and bank particulars (along with Bank MICR code) to the Secretarial Department of the Company at its Registered Office at “Sir RNM House”, 3B, Lal Bazar Street, 4th Floor, Room No. 2, Kolkata - 700001 or the Registrar & Share Transfer Agent (RTA), M/s. S. K. Infosolutions Pvt. Ltd. at 34/1A, Sudhir Chatterjee Street, Kolkata - 700006, quoting reference of their folio number and in case their shares are held



in dematerialized form, this information should also be passed on to their respective Depository Participants (DP).

8. In terms of the provisions of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders. Shareholders holding shares in physical form and desirous of availing the above facility are advised to submit their Nominations in Form SH-13 prescribed under Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, which may be obtained from the Company's RTA. However, in case of demat holdings; the shareholders should approach to their respective Depository Participants for making nominations.
9. The SEBI has vide Circular no. MRD/DoP/Cir-05/2009 dated May 20, 2009 mandated the submission of PAN (Permanent Account Number) by every participant in the security market. Shareholders holding shares in electronic form/physical form are therefore, requested to submit their PAN to the Company or its RTA.
10. Pursuant to Section 101 and 136 of the Companies Act, 2013 read with the relevant Rules made their under, Companies can serve Annual Reports and other communications through electronic mode to those shareholders who have registered their e-mail address either with the Company or with the Depository Participant. Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication(s) including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. The Annual Report 2014-15 is being sent through electronic mode only to the shareholders whose e-mail addresses are registered with the Company/ Depository Participant(s), unless any shareholder has requested for a physical copy of the same. For the shareholders who have not registered their e-mail addresses, physical copies of the Annual Report 2014-15 are being sent by the permitted mode.
12. Electronic copy of the Notice of the "Meeting" inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the shareholders whose e-mail IDs are registered with the Company/Depository Participants(s) for communication purposes unless any shareholder has requested for a hard copy of the same. For shareholders who have not registered their e-mail address, physical copies of the Notice of the "Meeting" indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
13. A shareholder desirous of getting any information on the accounts or operations of the Company or on share related matter is requested to forward his/her query(ies) to the Company at least 10 (Ten) days prior to the "Meeting" to enable the management to keep the required information readily available at the "Meeting".
14. **The Register of Shareholders and the Share Transfer Books of the Company will remain closed from 23rd September, 2015 to 29th September, 2015 (both days inclusive).**
15. **A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the "Meeting" under Items no. 4 and 5 is annexed hereto.**
16. Brief resume of Directors including those proposed to be appointed/re-appointed at the "Meeting", nature of their expertise in specific functional areas, names of Companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Clause 49 of the Listing Agreement, are annexed hereto as a part of this Notice.
17. Shareholders who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar M/s. S. K. Infosolutions Pvt. Ltd. for consolidation into a single folio.
18. **Voting through electronic means**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide its shareholders, the facility to exercise their right to vote at the "Meeting" by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the shareholders using an electronic voting system from a place other than venue of the "Meeting" ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

  - A. The facility for voting through ballot paper shall be made available at the "Meeting" and the shareholders attending the "Meeting" who have not cast their vote by "remote e-voting" shall be able to exercise their right at the "Meeting" through ballot paper.
  - B. The shareholders who have cast their vote by "remote e-voting" prior to the "Meeting" may also attend the same but shall not be entitled to cast their vote again.
  - C. The "remote e-voting" period commences on 25th September, 2015 (09:00 am) and ends on

28th September, 2015 (05:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2015, may cast their vote by "remote e-voting". The "remote e-voting" module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, he/she shall not be allowed to change it subsequently.

**The procedure and instructions for shareholders for "remote e-voting" are as under :**

1. In case of shareholders receiving e-mail from NSDL (for those shareholders whose e-mail address are registered with Company/Depositories).
  - a. Open e-mail and open PDF file viz. - "remote E-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for "remote e-voting". Please note that the password is an initial password.
  - b. Launch internet browser by typing the following URL: **<https://www.evoting.nsdl.com>**.
  - c. Click on Shareholder-Login.
  - d. Put user ID and password as initial password noted in step (i) above. Click Login.
  - e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - f. Home page of "remote e-voting" opens. Click on "remote e-voting" : Active Voting Cycles.
  - g. Select "EVEN" of "**K I C Metaliks Limited**".
  - h. Now you are ready for "remote e-voting" as Cast Vote page opens.
  - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
  - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
  - l. Institutional shareholders (i.e. other than

individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at **kic.scrutinizer@gmail.com** or **evoting@kicmetaliks.com** with a copy marked to **evoting@nsdl.co.in**.

2. **In case of shareholders receiving Physical copy of Notice of the "Meeting" (for shareholders whose e-mail IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)**
  - a. Initial password is provided in the Attendance Slip for the "Meeting"
  - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- D. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and "remote e-voting" user manual for shareholders available at the downloads Section of **[www.evoting.nsdl.com](http://www.evoting.nsdl.com)** or call on toll free no. : 1800-222-990.
- E. If you are already registered with NSDL for "remote e-voting" then you can use your existing user ID and password/PIN for casting your vote.
- F. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- G. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **22nd September, 2015**.
- H. Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 22nd September, 2015, may obtain the login ID and password by sending a request at **evoting@nsdl.co.in** or to the RTA, M/s. S. K. Infosolutions Pvt. Ltd. at **skcdilip@gmail.com**.

However, if you are already registered with NSDL for "remote e-voting" then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" option available on **[www.evoting.nsdl.com](http://www.evoting.nsdl.com)** or contact NSDL at the following toll free no: 1800-222-990.



- I. A shareholder may participate in the "Meeting" even after exercising his right to vote through "remote e-voting" but shall not be allowed to vote again at the "Meeting".
  - J. A person, whose name is recorded in the register of shareholders or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of "remote e-voting" or voting at the "Meeting" through ballot paper.
  - K. Mrs. Alpana Agarwal, Practicing Company Secretary (Membership No. ACS36445), has been appointed as the Scrutinizer to scrutinize the voting and "remote e-voting" process in a fair and transparent manner.
  - L. The Chairman shall, at the "Meeting", at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those shareholders who are present at the "Meeting" but have not cast their votes by availing the "remote e-voting" facility.
  - M. The Scrutinizer shall after the conclusion of voting at the "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 submit, not later than three days of the conclusion of the "Meeting", a consolidated scrutinizer's report of the total votes cast in favor 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.  
The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.kicmetaliks.com](http://www.kicmetaliks.com) and on the website of NSDL immediately after the declaration of results by the Chairman or a person authorized by him in writing and will also be communicated to the BSE Limited.
  - N. Subject to receipt of requisite number of votes, the Resolution shall be deemed to be passed on the date of the "Meeting" i.e. 29th September, 2015.
19. Shareholders may also note that the Notice of the "Meeting" and the Annual Report 2014-15 will be available on the Company's website, [www.kicmetaliks.com](http://www.kicmetaliks.com). The physical copies of the Annual Report 2014-15, Notice of the "Meeting" and all documents referred to in the Notice and the Statement under Section 102(1) of the Companies Act, 2013 shall be open for inspection at the Registered Office of the Company on

all working days during working hours except Sundays and Public Holidays up to the date of the "Meeting".

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF COMPANIES ACT, 2013**

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

#### **ITEM NO. 4**

Mr. Barun Kumar Singh was appointed as an Executive Director of the Company with effect from 30th May, 2012 for a period of 3 years. During his tenure as an Executive Director, the Company has made significant progress in building up a strong production base with establishment of a new Sinter Plant and Captive Power Plant thus strengthening its manufacturing, and business management areas including planning, process and operations.

The present term of Mr. Barun Kumar Singh as an Executive Director expires on 29th May, 2015. The Board of Directors of the Company in its meeting held on 30th May, 2015 re-appointed Mr. Barun Kumar Singh as Executive Director of the Company for a period of 3 years with effect from 30th May, 2015 on the terms and conditions and payment of remuneration as recommended by Nomination and Remuneration Committee as set out in this explanatory statement which is in accordance with Schedule V of the Companies Act, 2013, as amended by the Central Government from time to time.

With the introduction of Schedule V of the Companies Act, 2013, a Company having profits in a financial year may pay remuneration to a Managerial Personnel not exceeding the limits specified in Section 197 of the Companies Act, 2013 and in cases where there is no profits or its profits are inadequate, the Company can pay remuneration to its Managerial Personnel in accordance with Section II(A) of Part II of Schedule V of the Companies Act, 2013. Hence, the Company is required to obtain the approval of the shareholders by way of a Special Resolution for the payment of remuneration to Mr. Barun Kumar Singh, a Whole-Time Director of the Company in the absence/inadequacy of profits as per limits and terms and conditions approved as under :-

#### **Broad Particulars of the terms of appointment of and remuneration payable to Mr. Barun Kumar Singh are as under :**

Mr. Barun Kumar Singh be re-appointed as Whole Time Director of the Company for a period of three years with effect from 30th May, 2015. During currency of such three years period of Directorship of Mr. Barun Kumar Singh will be liable to retire by rotation at the Annual General Meeting in accordance with Section 152 of the Companies Act, 2013 and there will be no break in his office as Whole Time Director in case he is re-appointed by the shareholders.



1. As Whole Time Director of the Company, Mr. Barun Kumar Singh shall devote whole of his time, attention and ability to the business and affairs of the Company, subject to superintendence, control and directions of the Board.
2. In consideration of his services as Whole Time Director, Mr. Barun Kumar Singh shall be entitled to receive the following by way of remuneration :

<b>A. BASIC SALARY &amp; ALLOWANCES</b>	
	(₹ per month)
1. Basic Salary	46,500.00
2. H.R.A	9,300.00
3. Medical Allowance	3,873.00
4. Special Allowance	77,447.00
5. Conveyance Allowance	9,300.00
6. Leave Travel Allowances	3,873.00
<b>TOTAL</b>	<b>1,50,293.00</b>

7. Car with driver provided, maintained by the Company for official use.

#### **B. PERQUISITES**

In addition to the salary payable, Mr. Barun Kumar Singh shall also be entitled for perquisites to provision for gas, electricity, water and furnishings, medical reimbursement, leave and leave travel concession, fees of clubs, premium in respect of personal accident policies, provision of car for use on Company's business, telephone at residence, encashment of leave at the end of tenure and other benefits, in accordance with the schemes and Rules of the Company for its staff, as applicable from time to time or as may be agreed to by the Board of Directors and Mr. Barun Kumar Singh. Perquisites should be allowed in addition to the salary as but within the overall limit, if any, prescribed under Schedule V of the Companies Act, 2013, as amended from time to time.

#### **C. EMPLOYER'S CONTRIBUTION TO PROVIDENT FUND**

As per Rules of the Company.

#### **D. GRATUITY**

Gratuity payable shall be at the rate of 15 days salary for each completed year of service in accordance with the Rules of the Company.

Company's contribution to Provident Fund and Superannuation on or Annuity Fund, to the extent these either singly or together are not taxable under the Income Tax Act, Gratuity payable as per the rules of the Company and encashment of leave at the end of tenure, shall not be included in the computation of limits for the remuneration on or perquisites aforesaid.

#### **E. MINIMUM REMUNERATION**

Notwithstanding anything to the contrary herein contained, in the event of loss, absence or inadequacy of profits in any financial year during the term of office of Mr. Barun Kumar Singh, the remuneration payable to him by way of salary, allowances, commissions and perquisites shall not, without the approval of the Central Government (if required), exceed limit specified in Section II (A) of Part II of Schedule V to the Companies Act, 2013 including any amendment(s), modification(s), variation(s) or re-enactment thereof.

#### **F. VARIATION**

The terms of appointment and remuneration given herein above may be altered, varied and increased from time to time by the Board of Directors and/or its Committee, as it may at its discretion deem fit so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 (including any amendment(s), modification(s), variation(s) or re-enactment thereof) or as may be agreed to between the Board of Directors and the concerned Director.

The above payment shall be governed by the provisions of Schedule V of the Companies Act, 2013 or any amendment thereof.

The Nomination and Remuneration Committee in its meeting held on 30th May, 2015, also approved the re-appointment and remuneration of Mr. Barun Kumar Singh and recommended the same to the Board of Directors for their approval.

The draft of the Resolution passed by the Board of Director for re-appointment of Mr. Barun Kumar Singh is open for inspection at the Registered Office of the Company on all working days during working hours except Sundays and Public Holidays up to the date of the Annual General Meeting.

The above material terms of re-appointment and remuneration payable to Mr. Barun Kumar Singh should be considered an abstract and the Memorandum of Interest, pursuant to the provisions of Section 190 of the Companies Act, 2013.

The Board of Directors recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

Save and except Mr Barun Kumar Singh, none of the other Directors/Key Managerial Personnel of the Company/their relatives, are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except and to the extent of their shareholding, if any in the Company.



**Disclosure as required under Schedule V of the Companies Act, 2013  
for seeking approval of the shareholders are given below :**

**I. GENERAL INFORMATION :**

1. Nature of Industry : Manufacturing of Hot Metal/ Iron and Steel
2. Date of commencement of commercial production : Since 1986
3. In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus : Not Applicable
4. Financial performance based on given Indicator : As per Audited financial results for the year ended :

(₹ in Lakhs)

Particulars	2014-15	2013-14	2012-13
<b>Earnings before interest (finance cost), depreciation and amortization, Exceptional items &amp; Taxation</b>	<b>1,992.39</b>	<b>1,934.60</b>	<b>3,346.24</b>
Less : Finance Costs	1,075.48	1,089.93	1,652.17
Less : Exceptional items (Loss on sale/discard of Fixed Assets)	-	314.14	300.80
Less : Depreciation and amortization expenses	894.47	963.69	978.50
<b>Profit/(Loss) Before Taxation</b>	<b>22.44</b>	<b>(433.16)</b>	<b>414.77</b>
Less : Tax expenses [net of deferred tax effect and MAT credit entitlement/written off (net)]	(154.56)	1.65	193.64
<b>Profit/(Loss) After Taxation</b>	<b>177.00</b>	<b>(434.81)</b>	<b>221.13</b>
Add : Surplus brought forward	1,349.58	1,784.39	1,563.26
Less : Adjustment relating to depreciation on Fixed Assets (pursuant to enactment of Schedule II to the Companies Act, 2013)	81.55	-	-
<b>Surplus available for appropriation</b>	<b>1,445.03</b>	<b>1,349.58</b>	<b>1,784.39</b>
Less : Appropriations	-	-	-
<b>Net surplus carried to Balance Sheet</b>	<b>1445.03</b>	<b>1,349.58</b>	<b>1,784.39</b>

5. Foreign Investment or collaborators, if any : None

**II. Information about the Appointee:**

	<b>Mr. Barun Kumar Singh</b>
Background details	Metallurgical Engineer from B.I.T. Sindri having a vast experience in the field of Steel project commissioning and execution, Sinter Plant and Blast Furnace operations. Having an experience of over 24 years in this field, he has worked with Companies like Usha Martin Limited, Neo Metaliks Limited and Adhunik Metaliks Limited.
Past Remuneration (₹ in Lakhs)	15.03
Recognition and Awards	-
Job profile and his suitability	He is a Whole-Time Director of the Company since 30th May, 2012 and is fully conversant with the activities of the Company. As an Executive Director, he have been devoting whole of his time and attention to the business and affairs of the Company and is performing such duties and exercises such powers as may from time to time be entrusted to or vested in him by the Board of Directors subject to superintendence, control and direction of the Board of Directors.
Remuneration proposed	As mentioned in the Statement to Item No. 4 of this Notice.
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The proposed remuneration is comparable with the prevalent trend in the industry and commensurate with the size of the Company and profile of the position and the person.



Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any	He has no pecuniary relationship with the Company other than his remuneration as Whole Time Director.
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### III. Other information:

1. Reasons of loss or inadequate profits	Indian economy performed well in financial year 2014-15. Though India's growth rate achieved a new high of 7.3 per cent, the steel industry was reeling under various regulatory pressures and steel prices continued to remain weak this year too. The Hot Metal industry too had to bear the brunt. Decline in realisation from sale of Hot Metal affected your Company's bottom line and thus resulted in inadequate profits.
2. Steps taken or proposed to be taken for improvement	Your Company has successfully completed modernization cum expansion of its Mini Blast Furnace with the latest State of the Art Technology in financial year 2013-14 and with this, the production capacity of pig iron has increased from 1,10,000 MTPA to 1,65,000 MTPA. Further your Company is having a 3,36,600 MTPA Sinter Plant and a 4.7 MW Captive Power Plant, which, coupled with the modernised Mini Blast Furnace will increase profitability in long run.
3. Expected increase in productivity and profits in measurable terms.	With the above, the production, turnover and profitability of the Company should improve.

### ITEM NO. 5

The Board of Directors on the recommendation of the Audit Committee has approved the appointment and remuneration of M/s. Sohan Lal Jalan and Associates, Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2015-16.

In accordance with the provisions of Sections 141 and 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the shareholders is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2015-16.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

None of the other Directors/Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

### DETAILS OF DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT IN THE TWENTY EIGHTH ANNUAL GENERAL MEETING (Pursuant of Clause 49 of Listing Agreement)

Name of Director(s)	Mr. Barun Kumar Singh	Mr. Radhey Shyam Jalan
Date of Birth	08.08.1965	23.06.1980
Qualifications	B. Sc (Engineering) (Metallurgical)	B. Com (Honours), Chartered Accountant
Date of Appointment	30.05.2012	07.08.2009
Expertise in specific functional areas	Blast Furnace Operations	Management, Finance and Business administration
List of other Public Companies in which Directorship held (excluding Foreign Companies)	None	None
Chairman/Member of the Committees of the Board of Directors of other Companies in which he is a Director (excluding Foreign Companies)	None	None
Details of shareholding (both own or held by/for other persons on a beneficial basis), if any, in the Company	Nil	Nil