



NOTICE TO MEMBERS

Notice is hereby given that the Thirty-Fifth Annual General Meeting ('AGM') of the members of R. L. Steels & Energy Limited will be held on Thursday, the 30th September, 2021 at 11.00 a.m. IST at C-1/A, Nizamuddin East, Opp: Arya Samaj Mandir, Mathura Road, New Delhi-110013 to transact the following business:

AS ORDINARY BUSINESS

Item No.1: Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021 together with the Reports of the Board of Directors and the Auditors thereon.

Item No.2: Appointment of Shri. Nitin Narendrakumar Gupta (DIN: 00062041) as a Director liable to retire by rotation

To appoint a Director in place of Shri. Nitin Narendrakumar Gupta (DIN: 00062041), who retires by rotation and being eligible, offers himself for re-appointment.

AS SPECIAL BUSINESS:

Item No.3: Ratification of remuneration of the Cost Auditors

To Consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force), M/s. M R Pandit & Company, Cost Accountants (Firm Registration No. 00268) be and are hereby appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ending 31st March, 2022 at a remuneration of Rs.100,000/- (Rupees One Lakh only) plus applicable taxes and reimbursement of actual out of pocket expenses incurred by them in connection with the afore said audit.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and is here by severally authorized to settle any question, difficulty, doubt that may arise in respect of the matter afore said and further to do all such acts, deeds, matters and things as may be necessary, proper, desirable or expedient to give effect to this resolution.”

Item No. 4: Approval for Related Party Transactions

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**



“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date if any, approval of the members be and is hereby accorded to the Board of Directors of the Company (the “Board” which expression shall also include a committee thereof) to enter into contract(s)/arrangement(s)/transaction(s) (including any modifications, alterations or amendments thereto) with the **Akar Auto Industries Limited** and **Akar Industries Private Limited**, on such terms and conditions as the Board of Directors may deem fit, provided that the terms of the said contract(s)/arrangement(s)/transaction(s) so carried out with the Related Party shall be on in the ordinary course of business at arm’s length price.”

Sr. No.	Name of related party	Nature of transaction	Period of Contract/ Agreement	Amount (Rs. in Cr)
1	Akar Auto Industries Limited	Sale of Steel products	1st April 2021 to 31st March 2022	150.00
2	Akar Auto Industries Limited	Purchase of Raw Material	1st April 2021 to 31st March 2022	25.00
3	Akar Industries Private Limited	Sale of Steel products	1st April 2021 to 31st March 2022	60.00

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine the actual sums to be involved in the proposed transactions not exceeding the limits as mentioned above and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or officer(s) of the Company and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution”.

Item No. 5: Regularisation of Additional Director, Mrs. Ruchita Agarwal (DIN: 03436747) by appointing her as Independent Women Director of the Company.

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT, pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act,2013 , 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), Mrs. Ruchita Agarwal (DIN: 03436747) who was appointed as an Additional Director of the Company w.e.f 24th March 2021 in terms of Section 161(1) of the Companies Act,2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature



for the office of the Director and declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for the maximum period upto 23rd March 2026.”

By order of the Board of Directors

NARENDRA KUMAR GUPTA
DIN-00062268
Chairman

Place: Aurangabad
Date: 23.08.2021



NOTES FOR MEMBERS' ATTENTION:

- 1 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF. SUCH 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. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

The instrument appointing the proxy should, however, should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy Form is annexed to this Notice.

- 2 An explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Businesses to be transacted at the Annual General Meeting is attached hereto.
- 3 To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with the company.
- 4 Electronic copy of the Annual Report As part of the Green Initiative of the Ministry of Corporate Affairs, the members who wish to receive notice/documents through e-mail may kindly intimate their e-mail addresses to the Company's Compliance Officer at corporate@rlsteels.com
- 5 There was no outstanding dividend payable for a period exceeding seven years from the date of declaration and therefore the provisions of Section 124 of the Companies Act, 2013, that requires the unpaid or unclaimed dividend for a period of exceeding seven years to the Investor Education and Protection Fund (the IEPF) do not apply to the Company for the year. All members are requested to note that no claims shall lie against the Company or the said fund in respect of any amounts which were unclaimed and unpaid for a period of 7 years from the dates that they first become due for payment and no payment shall be made in respect of any such claims.
- 6 Members are requested to send all their documents and communication pertaining to shares to the Share Department of the Company at Corporate Office, Gut No.78 to 81, Pangra Shivar, Paithan Road, Aurangabad 431107, Maharashtra for equity shares.
- 7 Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Department for their doing needful.
- 8 Members are requested to notify change in address, if any, immediately to the Share Department quoting their folio numbers.
- 9 The Directors have furnished the requisite declarations for their appointment/re-appointment.



- 10 To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address as soon as possible.
- 11 Members may also note that the Notice of the 35th Annual General Meeting and the Annual Report 2020-21 will also be available on the Company's website www.rlsteels.com for being downloaded. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days till the date of the meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same. For any communication, the shareholders may also send requests to the Company's investor email id: corporate@rlsteels.com

By order of the Board of Directors

NARENDRA KUMAR GUPTA
(DIN-00062268)
Chairman

Place: Aurangabad.
Date: 23.08.2021



ANNEXURE TO THE NOTICE:

Explanatory Statement as required under Section 102 (1) of the Companies Act, 2013, setting out all material facts relating to the Special Business:

Item No.3:

In Pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to conduct audit of Cost Records of the Company.

The Board, on the recommendation of the Audit Committee has approved the appointment of M/s. M R Pandit & Company, Cost Accountants (Firm Registration No. 00268), as the Cost Auditors of the Company for the financial year ending March 31, 2022, at a remuneration of Rs. 1,00,000/- (Rupees One Lakh only) plus applicable taxes and reimbursement of actual out-of-pocket expenses, if any. The remuneration payable to the Cost Auditors is required to be ratified by the members of the Company.

Accordingly, the consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2022.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution at Item No. 3 of the Notice.

The Board recommends the passing of an Ordinary Resolution as set out at Item No. 3 of the accompanying Notice.

Item No. 4:

Pursuant to rule 15(3) of Companies Meetings of Board and its Powers) Rules, 2014, if the value of any contract or arrangement with respect to clauses (a) to (e) of Sub-Section (1) of Section 188, exceed the limits specified therein, prior approval of the company by an ordinary resolution is required.

Accordingly, considering the present business scenario of the Company, the Audit Committee and the Board of Directors in their respective meeting held on 23rd Day of August, 2021, recommended to seek approval of the shareholders by way of Ordinary Resolution under Section 188 of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 to enable the Company to enter into the subject related party transactions.

The proposal mentioned above is in the interest of the Company and the Board commends the resolution set out in the Item no. 4 of the accompanying notice as Ordinary Resolution.

Executive Directors and their respective relatives are concerned or interested, in the Resolutions relating to all afore said transactions. None of the other Directors



and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, in the Resolutions set out at Item Nos. 4 of the Notice.

Item No. 5:

Mrs. Ruchita Agarwal was appointed as an Additional Independent Women Director with effect from March 24th, 2021, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company.

The Board is of the view that the appointment of Mrs. Ruchita Agarwal on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No 5 for approval by the members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mrs. Ruchita Agarwal herself, in any way concerned or interested, in the said resolution. The board recommends the said resolution to be passed as an ordinary resolution.

By order of the Board of Directors

NARENDRA KUMAR GUPTA
(DIN-00062268)
Chairman

Place: Aurangabad
Date: 23.08.2021