



## **NOTICE TO MEMBERS**

NOTICE is hereby given that the **Thirty-Seventh Annual General Meeting ('AGM')** of the Members of **R. L. Steels & Energy Limited** will be held on **Saturday, the 30<sup>th</sup> September, 2023 at 11.00 a.m. IST** at G 49, 3rd Floor, East Of Kailash, South Delhi, New Delhi-110065 to transact the following business.

### **AS ORDINARY BUSINESS**

#### **Item No.1: Adoption of Financial Statements.**

To adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2023 and the Reports of the Board of Directors and the Auditors thereon.

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

**“RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2023 and the reports of Board of Directors and Auditors thereon, as circulated to the Members be and are hereby considered and adopted.”

#### **Item No.2: Re-appointment of Shri. Pradeep Nijampurkar (DIN: 01805132) who retires by rotation as a Director.**

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

**“RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with Articles of Association of the Company, Shri. Pradeep Nijampurkar (DIN: 01805132) who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company.”

### **AS SPECIAL BUSINESS:**

#### **Item No.3: Ratification of the remuneration of Cost Auditors for the financial year ending March 31, 2024.**

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(3) 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. B.R. Chandak & Co., Cost Accountants (Firm Registration No. 100380), be and 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 31<sup>st</sup> March, 2024 at a remuneration of Rs. 1,00,000/- (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.”

<b>Sr. No.</b>	<b>Name of related party</b>	<b>Nature of transaction</b>	<b>Period of Contract/ Agreement</b>	<b>Amount (Rs. in Cr)</b>
1	Akar Auto Industries Limited	Sale of Steel products	1st April 2023 to 31st March 2024	200.00
2	Akar Auto Industries Limited	Purchase of Raw Material	1st April 2023 to 31st March 2024	30.00
3	Akar Industries Private Limited	Sale of Steel products	1st April 2023 to 31st March 2024	50.00
4	Akar Industries Private Limited	Purchase of Raw Material	1st April 2023 to 31st March 2024	25.00

**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”.

**By order of the Board of Directors**

Place: Aurangabad  
Date: 07.09.2023

**PRITESH GANGWAL**  
**Company Secretary**



## **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](mailto: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 37th Annual General Meeting and the Annual Report 2022-23 will also be available on the Company's website [www.rlsteels.com](http://www.rlsteels.com) for being download. 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](mailto:corporate@rlsteels.com)

**By order of the Board of Directors**

**PRITESH GANGWAL**  
**Company Secretary**

Place: Aurangabad  
Date: 07.09.2023



## **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. B.R. Chandak & Co., Cost Accountants (Firm Registration No. 100380), as the Cost Auditors of the Company for the financial year ending March 31, 2024, 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, 2024.

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 September 07, 2023 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.

**By order of the Board of Directors**

**PRITESH GANGWAL**  
**Company Secretary**

Place: Aurangabad  
Date: 07.09.2023