



ELECTROSTEEL CASTINGS LIMITED

CIN: L27310OR1955PLC000310

Registered Office: Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017, India

Tel. No.: +91 06624 220 332; **Fax:** +91 06624 220 332

Corporate Office: G. K. Tower, 19 Camac Street, Kolkata 700 017, India

Tel. No.: +91 033 2283 9990; **Fax:** +91 033 2289 4339

Website: www.electrosteelcastings.com; **E-mail ID:** companysecretary@electrosteel.com

NOTICE

Notice is hereby given that the Sixty-fifth Annual General Meeting of the Members of Electrosteel Castings Limited will be held on Tuesday, 15 September, 2020, at 11:30 a.m., through video conferencing ('VC') or other audio-visual means ('OAVM'), to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March, 2020, together with the Reports of the Directors and Auditors thereon.
2. To consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 March, 2020, together with the Report of the Auditors thereon.
3. To declare a Dividend of Rs. 0.30 (i.e., 30%) per share on the Equity Shares of the Company, for the Financial Year ended 31 March, 2020.
4. To re-appoint Mr. Vyas Mitre Ralli (DIN: 02892446), who retires by rotation and being eligible, offers himself for re-appointment as a Director of the Company.

SPECIAL BUSINESS:

5. Ratification of remuneration of M/s. S G & Associates, Cost Auditors of the Company, for the Financial Year 2020-21.

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 other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], the Company hereby ratifies the remuneration of Rs. 1,20,000/- (Rupees One Lakh Twenty Thousand Only), plus applicable taxes and re-imbursalment of out-of-pocket expenses, as approved by the Board of Directors and payable to M/s. S G & Associates, Cost Accountants in Practice (Firm Registration No.: 000138), who are appointed as the Cost Auditors of the Company to conduct audit of the cost records maintained by the Company for the Financial Year ending 31 March, 2021.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

6. Appointment of Mr. Sunil Katial (DIN: 07180348) as a Whole-time Director of the Company.

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], read with Schedule V to the Act and all guidelines and clarifications for managerial remuneration issued by the Ministry of Corporate Affairs from time to time and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be necessary, consent of the Company be and is hereby accorded for the appointment of Mr. Sunil Katial (DIN: 07180348), who is the Chief Executive Officer of the Company and who was appointed as an Additional Director (Whole-time) of the Company with effect from 1 April, 2020 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 from a Member under Section 160 of the Act, signifying his intention to propose Mr. Katial as a candidate for the office of Director, be and is hereby appointed as a Whole-time Director of the Company, for a term of 3 (three)

consecutive years, with effect from 1 April, 2020, on the following terms and conditions including remuneration and perquisites:

Salary

Rs. 6,17,000 per month in the grade of Rs. 6,17,000 - 50,500 - 7,18,000.

Special Allowance

Rs. 9,41,000 per month in the grade of Rs. 9,41,000 - 62,500 - 10,66,000.

Perquisites

Housing

Company Leased Accommodation will be provided.

Medical Allowance

Medical Allowance up to a limit of one month's salary per annum in accordance with the Rules specified by the Company.

Leave

As per applicable Rules & Regulations of the Company.

Club Fees

Fees of a maximum of two clubs excluding admission & life membership fees.

Car

Reimbursement of driver salary, garage rent, maintenance and running of a car on actual basis.

Group Medical, Accident Insurance Premium and Term Insurance

As per applicable Rules & Regulations of the Company.

Encashment of Leave

In accordance with the Company's Rules and Regulations.

Contribution to Retiral Benefit Funds

The Company's contribution to Provident Fund as applicable to other employees. Gratuity in accordance with the Gratuity Fund Rules.

Leave Travel Concession

Return passage for Mr. Sunil Katial and his family in accordance with the Rules specified by the Company.

Other benefits, amenities and facilities as per Company's Rules.

Subject to overall remuneration mentioned hereinabove, Mr. Katial may be given any other allowances, benefits and perquisites as the Board may from time to time decide.

Perquisites shall be evaluated as per the Income Tax Rules, 1962, wherever applicable and in the absence of any such Rules, perquisites shall be evaluated at cost.

For the purpose of eligibility of perquisites 'family' means the spouse, the dependent children and dependent parents of the Whole-time Director.

MINIMUM REMUNERATION

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the currency of tenure of Mr. Sunil Katial as a Director of the Company, the Company will pay salary, perquisites and other allowances to him, as specified above, as the minimum remuneration.

RESOLVED FURTHER THAT Mr. Katial shall continue to function as the Chief Executive Officer of the Company.

RESOLVED FURTHER THAT subject to the overall superintendence, direction and control of the Board of Directors, Mr. Sunil Katial, Chief Executive Officer and Whole-time Director, shall be responsible for the management of the affairs of the Company and be accountable to the Board of Directors.

RESOLVED FURTHER THAT the aforesaid appointment may be terminated by either party by giving to the other, 3 (three) months' notice in writing.

RESOLVED FURTHER THAT the Board of Directors or any Committee of the Board so authorised by it, be and are hereby authorised to alter and vary the terms and conditions of the appointment

including the remuneration, as may be agreed between the Board of Directors and Mr. Sunil Katial and/or in such manner and to such extent as may be permitted or authorised in accordance with the provisions under the Act and the rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force].

RESOLVED FURTHER THAT Mr. Sunil Katial shall be liable to retire by rotation as a Director, provided that such retirement shall not, if Mr. Katial is re-appointed at the same meeting at which he retires by rotation, affect his appointment as a Whole-time Director of the Company which shall continue to be for a term of 3 (three) consecutive years with effect from 1 April, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all steps and do all acts, deeds and things as may be necessary, proper and expedient to give effect to this Resolution.”

7. Appointment of Mr. Rajkumar Khanna (DIN: 05180042) as an Independent Director of the Company.

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and relevant Rules made thereunder, read with Schedule IV to the Act [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Rajkumar Khanna (DIN: 05180042), who was appointed as an Additional Director (Non-Executive and Independent) of the Company with effect from 15 June, 2020 and who holds office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying his intention to propose Mr. Rajkumar Khanna as a candidate for the office of Director, be and is hereby appointed as an Independent Director of the Company, for a term of 5 (five) consecutive years, with effect from 15 June, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary and/or incidental in this regard.”

By Order of the Board of Directors
For Electrosteel Castings Limited

13 August, 2020
Kolkata

Indranil Mitra
Company Secretary

NOTES:

1. In view of the ongoing outbreak of the novel coronavirus (COVID-19) pandemic, the Ministry of Corporate Affairs ('MCA') has, vide its General Circular dated 5 May, 2020 read with General Circulars dated 8 April, 2020 and 13 April, 2020 (collectively referred to as 'MCA Circulars'), permitted the companies to conduct Annual General Meeting ('AGM/the Meeting') through Video Conferencing ('VC') facility or other audio visual means ('OAVM'), without the physical presence of the Members at a common venue, during the calendar year 2020. In compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the 65th AGM of the Company is being held through VC/OAVM on Tuesday, 15 September, 2020 at 11:30 a.m. The deemed venue for the 65th AGM will be the Registered Office of the Company at Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017.
2. The Board of Directors has considered the Item Nos. 5 to 7 of the Notice as unavoidable items of Special Business and has, hence, proposed the same to be transacted at the AGM.
3. The Explanatory Statement pursuant to Section 102 of the Act, setting out details relating to Special Businesses to be transacted at the Meeting, is annexed hereto.
4. **A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT AN AGM OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AT THE MEETING AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS**

WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE AGM ARE NOT ANNEXED TO THIS NOTICE.

5. In case of joint holders attending the Meeting, the joint holder who is highest in the order of names will be entitled to vote at the Meeting.
6. Corporate Members/Trusts/Societies, etc., intending to send their authorised representatives to attend and vote at the Meeting through VC/OAVM are requested to send a duly certified scanned copy of the Board/Managing Committee Resolution (PDF/JPG Format), together with the specimen signature(s) of the representative(s) authorised under the said Resolution to attend and vote on their behalf at the Meeting, to the Scrutinizer by e-mail to rashmi@bihanico.in, with a copy marked to evoting@nsdl.co.in.
7. 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.
8. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first-come-first-served basis as per the MCA Circulars. This will not include large shareholders (i.e., 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 shall be allowed to attend the AGM without restriction on account of first-come-first-served basis. The Members can join the AGM through the VC/OAVM, 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The Members will be able to view the proceedings and participate at the AGM by logging into the National Securities Depository Limited's ('NSDL') e-Voting website at www.evoting.nsdl.com.
9. In line with the MCA General Circular dated 5 May, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May, 2020, this Notice of the AGM and the Annual Report 2019-20 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 65th AGM and the Annual Report 2019-20 has been uploaded on the website of the Company at www.electrosteelcastings.com under 'Investors' section and on the websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The Notice is also available on the website of NSDL at www.evoting.nsdl.com.
10. The Company's Registrar and Transfer Agent ('RTA') is Maheshwari Datamatics Pvt Ltd, having office at 23 R. N. Mukherjee Road, 5th Floor, Kolkata 700 001.
11.
 - a) The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 9 September, 2020 to Tuesday, 15 September, 2020 (both days inclusive) for the purpose of determining the Members eligible to receive the dividend.
 - b) The dividend of Rs. 0.30 (30%) per Equity Share of face value of Re. 1/- each, if declared by the Members at the AGM, will be paid subject to deduction of income tax at source ('TDS'). The dividend on Equity Shares, if approved, by the Members will be credited / despatched on or after 15 September, 2020, to those Members whose names shall appear in the Register of Members of the Company as on the close of business hours on Tuesday, 8 September, 2020; in respect of the shares held in dematerialized form, the dividend will be paid to Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
12. Tax Deduction at Source ('TDS') on Dividend Distribution:
 - a) Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of shareholders, w.e.f. 1 April, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company's RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).
 - b) A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a declaration along with PAN in Form No. 15G or 15H (for senior citizen), to avail the benefit of non-deduction of tax at source.
 - c) Other shareholders (including non-resident shareholders) with PAN and who are not liable to pay income tax or are liable to pay tax at a lower rate may submit a certificate obtained under Section 197 of the Income Tax Act, 1961 from Income Tax Department for lower or Nil withholding tax.

- d) Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
- e) For FPI and FII – TDS shall be deducted at the rate of 20% (plus applicable surcharge and cess) u/s 196D of the Income Tax Act, 1961.
- f) Other Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents, i.e., No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F.

The aforesaid declarations and documents need to be submitted by the shareholders by Tuesday, 1 September, 2020, by visiting mdpl.in/form. No communication would be accepted from members after 1 September, 2020 regarding the tax withholding matters, since the said link will be disabled thereafter.

Disclaimer: This communication should not be treated as an advice from the Company. Shareholders should obtain tax advice related to their tax matters from a Tax Professional.

13. Further, in order to receive the dividend in a timely manner, Members holding shares in physical form, who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means, are requested to upload a scanned copy of the following details/documents at <http://mdpl.in/form/nach-mandate> latest by Tuesday, 1 September, 2020, thereafter the said link will be disabled:
 - a) a signed request letter mentioning your name, folio number, complete address and following details/documents relating to bank account in which the dividend is to be received:
 - i. Bank Name and Branch;
 - ii. Original cancelled cheque leaf/self-attested copy of Bank Passbook showing the name of the account holder;
 - iii. Bank Account Number; and
 - iv. IFSC Code;
 - b) self-attested copy of their PAN Card;
 - c) self-attested photocopy of Passport/Voter ID/Aadhaar towards proof of address; and
 - d) copy of any letter issued by the Company showing their Folio No.

Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories.

14. The Members are requested to:
 - (a) Intimate change in their registered address, if any, to the Company's RTA in respect of their holdings in physical form.
 - (b) Notify immediately any change in their registered address to their Depository Participants in respect of their holdings in electronic form.
 - (c) Non-Resident Indian Members are requested to inform RTA for shares held in physical form or their Depository Participant for shares held in demat form, as the case may be, immediately of the change in residential status on return to India for permanent settlement.
 - (d) Register their e-mail address and changes therein from time to time with RTA for shares held in physical form and with their respective Depository Participants for shares held in demat form.
 - (e) Members holding shares in physical form are advised to make nomination in respect of their shareholding in the Company. Nomination form (SH-13) can be downloaded from the Company's website www.electrosteelcastings.com, under the section, 'Investors'.
15. The Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall despatch dividend warrant/bankers' cheque/demand draft to such Members, upon and subject to normalisation of postal services and other activities.
16. The Company has transferred the unpaid or unclaimed dividends declared up to Financial Years 2011-12, from time to time, on due dates, to the Investor Education and Protection Fund ('IEPF') established by the Central Government. Pursuant to the provisions of the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), as amended, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 20 September, 2019 (date of last Annual General Meeting) on the website of the Company (www.electrosteelcastings.com).
17. Members wishing to claim dividends, which remain unclaimed are requested to correspond with the RTA. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the IEPF.

Attention of the Members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more.

In accordance with the aforesaid provision of the Act, the Equity Shares of the Company, in respect of which dividend was unpaid or unclaimed for seven consecutive years or more, has been transferred to the Demat Account of IEPF Authority maintained with National Securities Depository Limited. The voting rights in respect of shares transferred to the Demat Account of IEPF Authority shall remain frozen, until the rightful owner claims the shares. Members may note that shares as well as unclaimed dividend transferred to the IEPF Authority can be claimed back. Concerned shareholders are advised to visit <http://www.iepf.gov.in/IEPF/refund.html> for lodging claim for refund of shares or dividend from the IEPF Authority.

In accordance with the aforesaid provision of the Act, read with the IEPF Rules, as amended, the Company has already initiated necessary action for transfer of all shares in respect of which dividend declared for the Financial Year 2012-13 and onwards has not been paid or claimed by the Members for 7 (seven) consecutive years or more. Members are advised to visit the web-link <https://www.electrosteelcastings.com/investors/pdf/iepf-demat-account-2012-13.pdf>.

18. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number ('PAN') by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN and other details to the RTA of the Company at <http://mdpl.in/form/pan-update>.
19. In accordance with the amendments to Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the SEBI has revised the provisions relating to transfer of listed securities and has mandated that the requests for transfer of listed securities shall not be processed unless the securities are held in dematerialized form with the Depositories with effect from 1 April 2019. In view of the same and to avail the benefits of dematerialisation and ease portfolio management, Members are requested to consider dematerializing shares held by them in physical form.
20. Members who wish to inspect 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 directors are interested, maintained under section 189 of the Act, can send an e-mail to companysecretary@electrosteel.com.
21. Brief profile and other required information about the Directors proposed to be appointed/re-appointed, as required under Regulations 26 and 36 of the Listing Regulations and Clause 1.2.5 of Secretarial Standard on General Meetings (SS-2) are attached to this Notice.
22. Members who wish to inspect any documents referred to in the accompanying Notice and the Explanatory Statement, up to and including the date of the AGM of the Company, can send an e-mail to companysecretary@electrosteel.com.
23. Electronic copy of the Annual Report for the Financial Year 2019-20, along with Notice of the 65th AGM of the Company, inter-alia, indicating the process and manner of e-voting, are being sent to all Members whose e-mail IDs are registered with the Depository Participants/the Company's RTA for communication purposes.
24. Members may also note that the Notice of the 65th AGM and the Annual Report for the Financial Year 2019-20 will also be available on the Company's website www.electrosteelcastings.com for download.
25. **Members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars, etc., from the Company, electronically.**
26. Voting through electronic means:
 - I. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Members are provided with the facility to exercise their right to vote on the resolutions proposed to be considered at the AGM by electronic means. The facility of casting the votes by the Members, prior to the AGM, using an electronic voting system from a place other than the venue of the AGM, i.e., "remote e-voting" will be provided by NSDL.

- II. The facility of casting votes by a Member via e-Voting during the AGM will be also be provided by NSDL. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again at the AGM.
- III. The remote e-voting period commences on Saturday, 12 September, 2020 (9:00 a.m., IST) and ends on Monday, 14 September, 2020 (5:00 p.m., IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., Tuesday, 8 September, 2020, may cast their vote by remote e-voting in the manner and process set out herein below. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- IV. The process and manner for remote e-voting and e-voting during the AGM are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps”, which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>;

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the Home page of e-Voting system is launched, click on the icon “Login”, which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services, i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2, i.e., Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares, i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12*****, then your User ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12*****, then your User ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if Folio Number is 001*** and EVEN is 101456, then User ID is 101456001***.

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’, which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?

- (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment, i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your e-mail ID is not registered, please follow steps mentioned below in **para V**.
6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in, mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies' "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options, i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the Confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rashmi@bihanico.in, with a copy marked to evoting@nsdl.co.in.
 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
 3. In case of any queries/grievances, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting User Manual for Shareholders available under the 'Downloads' section of NSDL's e-voting website, i.e., www.evoting.nsdl.com or contact Mr. Amit Vishal, Senior Manager / Ms. Pallavi Mhatre, Manager, NSDL, Trade World, "A" Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai 400 013 at Telephone No. 022-24994360 / 022-24994545 or call on Toll Free No.: 1800-222-990 or send a request to Mr. Amit Vishal, Senior Manager / Ms. Pallavi Mhatre, Manager, at evoting@nsdl.co.in.
- V. **Process for those shareholders whose e-mail IDs are not registered with the Company/Depositories for procuring User ID and Password and registration of e-mail IDs for e-voting for the resolutions set out in this Notice:**
1. In case shares are held in physical mode, please provide Folio No., name of shareholder, PAN (self-attested scanned copy of PAN card) and scanned copy of the share certificate (front and

back) or Aadhaar (self-attested scanned copy of Aadhaar Card) by uploading the same at <http://mdpl.in/form/email-update>.

2. In case shares are held in demat mode, please provide DP ID-Client ID (16 digit DP ID + Client ID or 16 digit Beneficiary ID), name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) to companysecretary@electrosteel.com.
3. Alternatively, member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by providing the details mentioned in Point (1) or (2), as the case may be.

VI. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and who have not cast 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person as mentioned for remote e-voting.

VII. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under Shareholders/Members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/Members login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in this Notice to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
4. 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.
5. Shareholders who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request, mentioning their name, demat account number/folio number, e-mail ID, mobile number at companysecretary@electrosteel.com, between Tuesday, 8 September, 2020 (9:00 a.m., IST) and Thursday, 10 September, 2020 (5:00 p.m., IST).
6. Shareholders who would like to express their views/have questions with regard to the financial statements or any other matter to be placed at the AGM may send their questions in advance, mentioning their name, demat account number/folio number, e-mail ID, mobile number at companysecretary@electrosteel.com by Thursday, 10 September, 2020. The same will be replied by the Company, suitably.
7. Only those shareholders who have registered themselves as a speaker, as aforesaid, and who are a member of the Company, as on the cut-off date, i.e., Tuesday, 8 September, 2020, will be allowed to express their views/ask questions during the Meeting.
8. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of appropriate time for the AGM.

VIII. The voting rights of Members shall be in proportion to their shares in the Paid-up Equity Share Capital of the Company, as on the cut-off date being Tuesday, 8 September, 2020.

IX. Any person, who acquires shares of the Company and becomes Member of the Company after despatch of the Notice and holding shares as on the cut-off date, i.e., Tuesday, 8 September, 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or companysecretary@electrosteel.com.

X. A person, whose name is recorded in the Register of Members 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 e-voting at the AGM. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

- XI. Ms. Rashmi Bihani (Membership No.: FCA 064298) of M/s. Bihani Rashmi & Co., Chartered Accountants, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and the e-voting at the AGM, in a fair and transparent manner.
- XII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting by use of e-voting for all those Members who are present during the AGM but have not cast their votes by availing the remote e-voting facility.
- XIII. The Scrutinizer shall after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting at the AGM, in the presence of at least two witnesses not in the employment of the Company, and shall make, not later than forty-eight hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the Result of the voting forthwith.
- XIV. The Results declared, along with the Report of the Scrutinizer, shall be placed on the website of the Company www.electrosteelcastings.com, Notice Board of the Company at its Registered Office as well as Corporate Office and on the website of NSDL immediately after the declaration of Result by the Chairman or a person authorised by him in writing. The Results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Limited.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 5

The Board of Directors, on the recommendation of the Audit Committee, has approved the re-appointment and remuneration of M/s. S G & Associates, a firm of Cost Accountants (Firm Registration No.: 000138) as the Cost Auditor to conduct the audit of the cost records of the Company for the Financial Year ending 31 March, 2021, at a remuneration of Rs. 1,20,000/- (Rupees One Lakh Twenty Thousand Only), plus applicable taxes payable and reimbursement of out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013, read together with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor shall be recommended by the Audit Committee and considered and approved by the Board of Directors and ratified subsequently by the Shareholders. Accordingly, the consent of the Members is hereby 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 Auditor for the Financial Year ending 31 March, 2021.

The Board recommends the Resolution as set out at Item No. 5 for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution at Item No. 5 of the Notice.

Item No. 6

The Board of Directors of the Company, at its meeting held on 29 January, 2019, had appointed Mr. Sunil Katial as the Chief Executive Officer ('CEO'), Key Managerial Personnel ('KMP') of the Company, with effect from 29 January, 2019.

Keeping in view his vast experience in the Steel Industry and in Business Planning and Operations, and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 13 February, 2020, has further appointed Mr. Sunil Katial (DIN: 07180348), as an Additional Director (Executive and Whole-time) of the Company, with effect from 1 April, 2020, in compliance with Sections 152, 161, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and subject to the approval of the Members of the Company at this ensuing AGM, Mr. Katial has also been appointed as a Whole-time Director of the Company, for a term of 3 (three) consecutive years, with effect from 1 April, 2020, in terms of and in compliance with the said applicable provisions of the Act and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The Board has further decided that Mr. Katial shall continue to function as the CEO of the Company.

Pursuant to the provisions of Section 161(1) of the Act, Mr. Katial holds office up to the date of this AGM and is eligible to be appointed as a Director.

The Company has received a notice from a Member under Section 160 of the Act proposing the candidature of Mr. Sunil Katial for the office of Director of the Company. The Company has received from Mr. Katial, (i) consent in writing to act as Director in Form DIR-2 pursuant to Section 152 of the Act, read with Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the said Rules, to the effect that he is not disqualified in accordance with Section 164(2) of the Act; and (iii) declaration that he is not debarred from holding or continuing the office of director pursuant to any order of the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other such authority.

Under Section 197 of the Act, if in any financial year a company has no profits or its profits are inadequate, payment of remuneration to its directors including any managing or whole time director (exclusive of sitting fees payable to directors) may be made only in accordance with the provisions of Schedule V to the Act. Section II of Schedule V to the Act provides that where in any financial year during the currency of tenure of a managerial person, a company has no profits or its profits are inadequate, it may, pay remuneration to the managerial person not exceeding the limits set out therein, provided that the remuneration in excess of limits prescribed in Schedule V may be paid if the resolution passed by the shareholders is a special resolution.

Hence, the appointment and the remuneration payable to Mr. Sunil Katial is being recommended to be passed by way of a Special Resolution.

The information as required under the provisions of Schedule V to the Act is furnished below:

(I) General Information: As per Annexure B to the Notice.

(II) Information about Mr. Sunil Katial

(1) Background details:

Mr. Sunil Katial, aged 63 years is a B. Tech. (Electrical Engineering), 1st Class from Punjab Engineering College, Chandigarh. He has an experience of over 41 years in many areas related to Steel and Power Industry. Mr. Katial had started his career in an Electrical Switchgear Company in May, 1977. Thereafter, he joined Steel Authority of India, where he served for more than 26 years. From there, Mr. Katial entered the private sector and rose to the level of CEO of a 1.3-million-ton Steel Plant in Nigeria. In May, 2008, he took charge as the President (Operations) Global Steel Holding Ltd with Libyan Steel, Libya. Next, he joined a joint venture of MTPA Uttam – Lloyds Steel in Wardha, Maharashtra in May, 2011, where he got elevated to Chief Operating Officer in 2012 and then to Director (Group Manufacturing) in December, 2014 for the entire Uttam Group which included one MTPA Steel Complex at Khopoli and service and distribution across the country. Thereafter, Mr. Katial was CEO of Electrosteel Steels Limited from July 2016 to October 2018. He had joined Electrosteel Castings Limited in 2018. He was appointed as the CEO of the Company, with effect from 29 January, 2019. Thereafter, has has been appointed as the Additional (Executive and Whole-time) Director of the Company, with effect from 1 April, 2020 and he is also serving as an occupier of Company's Plants at Khardah, Haldia, Bansberia and Elavur.

(2) Past Remuneration:

A sum of Rs. 2,00,86,603 was paid to Mr. Katial (including contribution to Provident Fund, Gratuity and encashment of leave), being the remuneration for the Financial Year 2019-20.

(3) Recognition or awards:

As stated in (1) above.

(4) Job profile and his suitability:

Mr. Sunil Katial has been playing an active role as the CEO of the Company, since 29 January, 2019. Considering his vast experience in the Steel Industry and in Business Planning, Operations and his seniority, and his contribution as the CEO of the Company, the Board of Directors have appointed him as a Whole-time Director of the Company, subject to approval of the shareholders, with effect from 1 April, 2020. Currently, Mr. Katial is also serving as an occupier of Company's Plants at Khardah, Haldia, Bansberia and Elavur. His rich and wide experience enables him to bring in significant perspectives and insights into a range of issues that are relevant to the functioning of the Company.

(5) Remuneration proposed:

As detailed in the Resolution forming part of the Notice.

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

As regards the comparative remuneration profile with respect to industry, size of the Company, profile of the person and position, the remuneration payable to Mr. Katial which is proposed for your approval is at comparable level within the industry standards. The Company has its own distinctive remuneration policy

based on its short-term and long-term objectives and role perceived and played by employees at all levels.

Considering his vast experience in the Steel Industry and in Business Planning and Operations, and the role played by him as a Chief Executive Officer of the Company, the terms of his remuneration are considered fair, just and reasonable.

- (7) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:

Besides remuneration proposed, Mr. Katial has no pecuniary relationship with the Company and he is not related to any Director/Key Managerial Personnel of the Company.

(III) Other Information: As per Annexure C to the Notice.

(IV) DISCLOSURES

All elements of remuneration package is forming part of the Resolution. The Company has made appropriate disclosures as required under Schedule V to the Act in the Corporate Governance Report for the Financial Year 2019-20.

The disclosure for Mr. Sunil Katial pursuant to Regulation 36 of the Listing Regulations and Clause 1.2.5 of Secretarial Standard on General Meetings (SS-2) is provided in Annexure A to the Notice.

The Board recommends the Resolution set out at Item No. 6 of the Notice for approval of the Members of the Company, to be passed as Special Resolution.

Except Mr. Sunil Katial and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution at Item No. 6 of the Notice.

Item No. 7

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has, at its meeting held on 15 June, 2020, appointed Mr. Rajkumar Khanna (DIN: 05180042), as an Additional Director (Non-Executive and Independent) of the Company, with effect from 15 June, 2020, in compliance with Section 161 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and subject to the approval of the Members of the Company at this ensuing AGM, Mr. Khanna has also been appointed as an Independent Director of the Company, for a term of 5 (five) consecutive years, with effect from 15 June, 2020, in terms of and in compliance with Sections 149, 152, and other applicable provisions, if any, of the Act and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Pursuant to the provisions of Section 161(1) of the Act, Mr. Khanna holds office up to the date of this AGM and is eligible to be appointed as a Director.

The Company has received a notice from a Member under Section 160 of the Act proposing the candidature of Mr. Rajkumar Khanna for the office of Director of the Company. The Company has received from Mr. Khanna, (i) consent in writing to act as Director in Form DIR-2 pursuant to Section 152 of the Act, read with Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the said Rules, to the effect that he is not disqualified in accordance with Section 164(2) of the Act; (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Act as amended, and Regulation 16(1)(b) of the Listing Regulations, as amended; and (iv) declaration that he is not debarred from holding or continuing the office of director pursuant to any order of the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other such authority. In terms of Regulation 25(8) of Listing Regulations, Mr. Khanna has confirmed that he is not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence. Mr. Khanna has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, he fulfills the criteria for appointment as an Independent Director as specified in the Act and the Rules made thereunder as well as the Listing Regulations and is independent of the management and is a person of integrity, possessing relevant expertise and experience. Having regard to his qualifications, experience and knowledge, the Board considers that his association would be of immense benefit to the Company and it is desirable to avail the services of Mr. Khanna as an Independent Director.

The disclosure under Regulations 26 and 36 of the Listing Regulations and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) is provided in Annexure A to this Notice. A copy of the letter of appointment setting out the terms and conditions of appointment of Mr. Rajkumar Khanna is available for inspection by the Members during business hours on working days up to the date of the AGM. Members who wish to inspect the same can send a request at companysecretary@electrosteel.com.

The Board recommends the Resolution set out at Item No. 7 of the Notice for approval of the Members of the Company, to be passed as an Ordinary Resolution.

Save and except Mr. Rajkumar Khanna, being the appointee, and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution at Item No. 7 of the Notice.

By Order of the Board of Directors
For Electrosteel Castings Limited

13 August, 2020
Kolkata

Indranil Mitra
Company Secretary

Annexure – A

The relevant details of Directors seeking appointment/re-appointment as required under Regulations 26 and 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard on General Meetings (SS-2) are given below:

I.

Sl. No.	Particulars	Mr. Vyas Mitre Ralli (DIN: 02892446)	Mr. Sunil Katial (DIN: 07180348)
1.	Date of Birth (Age)	25 September, 1946 (73 Years)	31 October, 1956 (63 Years)
2.	Date of first appointment on the Board	21 December, 2009	1 April, 2020
3.	Brief Resume including qualification	Mr. Vyas Mitre Ralli is a qualified B. Tech (Hons.) in Metallurgical Engineering from Indian Institute of Technology, Kharagpur. He joined the Company in April, 1972. He was appointed as a Whole-time Director of the Company on 21 December, 2009 and was in-charge of plant operation of the Company at Khardah and Haldia till 31 December, 2015. He became a Non-Executive Director of the Company with effect from 1 January, 2016.	Mr. Sunil Katial is B Tech (Electrical Engineering), 1st Class from Punjab Engineering College, Chandigarh. He had started his career in an Electrical Switchgear Company in May, 1977. Thereafter, he joined Steel Authority of India, where he served for more than 26 years. From there, Mr. Katial entered the private sector and rose to the level of CEO of a 1.3-million-ton Steel Plant in Nigeria. Thereafter, Mr. Katial took charge as the President (Operations) Global Steel Holding Ltd with Libyan Steel, Libya. Next, he worked with the Uttam Group, where he became the Director (Group Manufacturing). Thereafter, Mr. Katial was CEO of Electrosteel Steels Limited from July 2016 to October 2018.
4.	Experience (including nature of expertise in specific functional area)	Mr. Ralli has experience of over 4 decades in technical know-how of a manufacturing company. He has a good understanding of industry relevant risk, reporting and regulatory issues in which the Company operates. He has	Mr. Katial has an experience of over 41 years in many areas related to Steel and Power Industry. He has been serving as the Chief Executive Officer of the Company with effect from 29 January, 2019.

		expertise in matters relating to Corporate Governance and Ethics.	
5.	Terms and conditions of re-appointment	Liable to retire by rotation.	As mentioned in Resolution at Item No. 6 of the Notice convening the Meeting, read together with the Explanatory Statement annexed thereto.
6.	Details of remuneration sought to be paid	Remuneration may be paid by way of sitting fees and/or commission on the net profits of the Company as approved by the Board from time to time.	As mentioned in Resolution at Item No. 6 of the Notice convening the Meeting, read together with the Explanatory Statement annexed thereto.
7.	Remuneration last drawn	As mentioned in the Corporate Governance Report forming part of Annual Report 2019-20.	As mentioned in the Corporate Governance Report forming part of Annual Report 2019-20.
8.	Number of meetings of the Board attended during the Financial Year (2019-20)	3	Not Applicable
9.	Relationship with other Directors / Key Managerial Personnel	Mr. Ralli is not related to any Director/Key Managerial Personnel of the Company.	Mr. Katial is not related to any Director/Key Managerial Personnel of the Company.
10.	Directorship of other Boards	NIL	NIL
11.	Membership/Chairmanship of Committees of other Boards	NIL	NIL
12.	Number of shares held in the Company	He holds 5,000 Equity Shares of Re. 1/- each for himself but he does not hold any Equity Shares in the Company on a beneficial basis for any other persons.	NIL

II.

Sl. No.	Particulars	Mr. Rajkumar Khanna (DIN: 05180042)
1.	Date of Birth (Age)	19 October, 1952 (67 years)
2.	Date of first appointment on the Board	15 June, 2020
3.	Brief Resume including qualification	Mr. Rajkumar Khanna is a Graduate in Management - Finance and holds Post Graduate Diploma in Marketing & Sales Management from FMS, Delhi University. He has served as Deputy Chief of Finance in National Building Construction Corporation Limited, New Delhi. In his long stint of 25 years with HUDCO, he held senior Management positions, viz., Executive Director and Senior Executive Director and contributed for the business development of Western/Eastern/North Eastern Zones. He also held Directorship in Shivshahi Punarvasan Prakalp Ltd., Mumbai, Gujarat State Road Development Corporation, Ahmedabad and CIDCO, New Bombay.
4.	Experience (including nature of expertise in specific functional area)	Mr. Khanna has done Certification Course in Infrastructure & Housing Finance from Wharton School of Management, USA. He has rich experience in Financial Management and Banking operations.
5.	Terms and conditions of appointment/re-appointment	As per Resolution at Item No. 7 of the Notice convening this Meeting, read together with Explanatory Statement annexed thereto, Mr. Khanna, who has been appointed by the Board as an Additional Director (Non-Executive and Independent) of the Company, is proposed to be appointed as a Non-Executive, Independent Director of the Company for a term of 5 (five) consecutive years.
6.	Details of remuneration sought to be paid	Remuneration may be paid by way of sitting fees and/or commission on the net profits of the Company as approved by the Board, from time to time.

7.	Remuneration last drawn	Not Applicable
8.	Number of meetings of the Board attended during the Financial Year (2019-20)	Not Applicable
9.	Relationship with other Directors / Key Managerial Personnel	Mr. Khanna is not related to any Director/Key Managerial Personnel of the Company.
10.	Directorship of other Boards	Srikalahasthi Pipes Limited
11.	Membership/Chairmanship of Committees of other Boards	Srikalahasthi Pipes Limited – <ul style="list-style-type: none"> • Audit Committee • Nomination and Remuneration Committee • Corporate Social Responsibility Committee
12.	Number of shares held in the Company	NIL

Annexure – B

(I) General Information:

- Nature of Industry
Manufacturer of Ductile Iron Pipe, Ductile Iron Fittings and Cast Iron Pipe
- Date or expected date of commencement of commercial production:
The Company is already in production for last several decades. The Company was incorporated in the year 1955. As on date, the Company has Ductile Iron Pipe Plant with a total capacity of 280,000 TPA, Cast Iron Pipe Plant with a total capacity of 90,000 TPA, 12 MW Power Plant, 5 MW Turbo Generator, Ferro Alloy Plant and Coke Oven Plant with a total capacity of 225,000 TPA.
- Financial performance based on given indicators:

(Rs. in Lakh)

Particulars	FY 2019-20	FY 2018-19	FY 2017-18
Revenue from Operations	2,47,988.93	2,39,060.75	2,02,607.56
Other Income	4,181.89	6,413.50	8,106.87
Earnings Before Interest, Taxes, Depreciation and Amortisation	39,617.60	41,095.32	30,512.54
Less: Finance Costs	21,989.75	22,540.22	20,231.83
Less: Depreciation and Amortisation Expense	5,274.32	5,487.22	5,921.85
Profit Before Tax	12,353.53	13,067.83	4,358.86
Less: Exceptional items	-	78,990.08	-
Profit/(Loss) before Tax	12,353.53	(65,922.25)	4,358.86
Less: Tax Expense	2,494.75	(2,345.35)	(339.78)
Profit After Tax	9,858.79	(63,576.90)	4,698.64

Note: Previous year figures have been restated due to amalgamation of Mahadev Vyapaar Pvt. Ltd., wholly-owned subsidiary of the Company, with the Company, w.e.f. 1 April, 2018.

- Foreign investments or collaborations, if any: NIL

Annexure – C

(III) Other Information:

- Reasons for loss or inadequate profits:

Although the Company has been reporting profits till Financial Year 2017-18, it reported loss for the Financial Year 2018-19, which was mainly on account of fair valuation of investment in the shares of Electrosteel Steels Limited, a former Associate Company of the Company, and advance and trade receivables written off as per approved resolution plan as confirmed by the Hon'ble National Company Law Appellate Tribunal (NCLAT) by its order dated 10 August, 2018. Though the Company has reported profit for the Financial Year 2019-20, the ongoing pandemic caused by the novel Coronavirus (COVID-19) has impacted economies all around the Globe and continues to affect businesses and operations, globally. The outbreak has moved quickly across countries, thus, disrupting global production, supply chain, trade, etc. The Company's business operations too have been impacted as the plants were under shutdown during the lockdown periods imposed by the Central and State Governments and other authorities. Further, rising prices of raw materials, such as, Coking Coal, Iron Ore, Zinc, etc., are increasing the cost of production whereas the sales are at agreed prices, which

may adversely affect the profitability of the Company. Increase in finance cost of the Company may also result in inadequacy of profit to pay Managerial Remuneration.

2. Steps taken or proposed to be taken for improvement:

Production and dispatches were stopped from 24 March, 2020 due to imposition of nationwide lockdown on account of the COVID-19 pandemic, however, the Company has resumed production from 6 June, 2020.

Further, the Company has initiated several measures towards achieving organisational and operating efficiencies and strengthening core competencies, alongside working on improvements in processes and controls, and inter alia:

- The Company is taking various measures for raw material availability and reduce its input raw material cost including specific consumption per unit of product.
- The Company has also adopted various measures for cutting production cost & administrative expenses, improving operating and energy efficiencies and increasing overall productivity.
- The Company is also exploring means to use resources/assets to minimize loss.

The Company is also putting in efforts for booking sales at higher realisation prices, inventory planning, reducing costs and increasing profit as a whole.

3. Expected increase in productivity and profits in measurable terms:

Although it is not possible at this stage to quantify the increase in productivity, sales and profits, a reasonable improvement in demand for the Company's products is expected going forward, subject to improvement in business situation and other external factors. The management continues to be cautiously optimistic towards the external economic environment and expects consumer demand to become more consistent. Production will be at same level, however, sales prices are expected to increase as cost of raw materials is increasing. The Company expects higher turnover on the Smart City Projects. Increase in turnover will result in improved margin leading to improvement in profitability.

Further, as a continual effort, the Company continues to provide special attention towards improvement in production of new range of products and productivity with higher efficiency of Energy and Human Resource. Further, to meet and improve upon the expectations of both International and Domestic customers, the Company has continued its activities towards development and to add a number of product variants to its existing product base.

Though the pipe industry is following a downturn, in anticipation of revival of the market in the near future, the above steps taken/proposed to be taken by the Company are expected to increase the productivity and profits of the Company.

By Order of the Board of Directors
For Electrosteel Castings Limited

13 August, 2020
Kolkata

Indranil Mitra
Company Secretary