



NOTICE of 32nd ANNUAL GENERAL MEETING

NOTICE is hereby given that the **32nd (Thirty-Second)** Annual General Meeting (“AGM”) of the Members of **Prakash Steelage Limited** will be held on Wednesday, 27th September, 2023 at 3.00 p.m. through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM'), to transact the following business:

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, 2023, along with the Reports of the Board of Directors and Auditors thereon.

To consider and if deemed fit, to give assent or dissent to the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 along with the reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted.”

Item No. 2--: Re-appointment of Mr. Ashok M. Seth (DIN:00309706) as a Director liable to retire by rotation:

To appoint a Director in place of Mr. Ashok M. Seth (DIN:00309706), who retires by rotation and being eligible, offers himself for re-appointment.

To consider and if deemed fit, to give assent or dissent to the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Ashok M. Seth (DIN:00309706), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Item No. 3: Re-appointment of M/s. Pipara & Co. LLP, Chartered Accountants, Mumbai (Firm Registration No. 107929W/ W-100219) as Statutory Auditor of the Company:

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

“**RESOLVED THAT**, pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and recommendation of Audit Committee and approval of the Board of Director in their meetings held on May 26, 2023, the consent of member be and is hereby accorded for re-appointment of M/s. Pipara & Co. LLP, Chartered Accountants, Mumbai (Firm Registration No. 107929W/ W-100219) as the Statutory Auditors of the Company to hold office for a second term of 5 years viz. from the conclusion of ensuing 32nd AGM of Company till the conclusion of its 37th AGM, to be held in the year 2028 at such remuneration as may be recommended by the Audit Committee and approved by the Board of Directors of the Company in addition to applicable taxes and reimbursement of out of pocket expenses incurred by them.”

SPECIAL BUSINESS:

Item No. 4: Regularization of Additional Director, Mr. Kamal P. Kanugo (02023367), by appointing him as Whole Time Director of the Company:

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

“**RESOLVED THAT** in accordance with the provisions of Sections 152, 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Mr. Kamal P. Kanugo (02023367) as a Whole Time Director designated as Executive Director of the Company, for a period of 5 (five) years from August 10, 2023, the period of his office shall be liable to retire by rotation .

RESOLVED FURTHER THAT, in the event of absence or inadequacy of net profit in any Financial Year, the remuneration



payable to Mr. Kamal P. Kanugo (02023367) shall be governed by Section II of Part II of Schedule V to the Act or any statutory modification(s) or re-enactment(s) thereof and the amount so computed shall be treated as the Minimum Remuneration payable to him for such Financial Year in any case, whatsoever;

“RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorized to file necessary e-forms with the Ministry of Corporate Affairs and to do all such acts, deeds and things which are necessary to give effect to this resolution.”

Item No. 5 – Re-appointment of Mr. Hemant P. Kanugo (DIN: 00309894) as a Whole-time 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 Section 152, 196, 197 and 203 of the Companies Act, 2013 and Schedule V thereto and other applicable acts, rules and regulations, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and subject to approval(s) / permission(s) of authorities and / or agency(ies) etc. as may be necessary in this regard and as per the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the approval of Board of Directors vide resolutions dated August 10, 2023, consent of the Members be and is hereby accorded for the re-appointment of Hemant P. Kanugo (DIN: 00309894) as the Whole-Time Director of the Company, for a period of five years w.e.f. October 01, 2023, liable to retire by rotation.

RESOLVED FURTHER THAT in the event of absence or inadequacy of net profit in any Financial Year, the remuneration payable to Mr. Hemant P. Kanugo (DIN: 00309894) shall be governed by Section II of Part II of Schedule V to the Act or any statutory modification(s) or re-enactment(s) thereof and the amount so computed shall be treated as the Minimum Remuneration payable to him for such Financial Year in any case, whatsoever;

“RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorized to file necessary e-forms with the Ministry of Corporate Affairs and to do all such acts, deeds and things which are necessary to give effect to this resolution.”

Item No. 6: Regularization of Additional Director, Mr. Rajesh Kumar Agrawal (DIN:07195960), by appointing him as Independent Director of the Company:

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Mr. Rajesh Kumar Agrawal (DIN:07195960) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. August 10, 2023, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from August 10, 2023 till August 9, 2028.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

Item No. 7: Regularization of Additional Director, Mr. Sundaram Padmanabhan (DIN: 08454415), by appointing him as Independent Director of the Company:

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), on



the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Mr. Sundaram Padmanabhan (DIN: 08454415) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. August 25, 2023, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of four (4) years with effect from August 25, 2023 till August 24, 2027.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

Item No. 8: Regularization of Additional Director, Mr. Sharad Chandra Bohra (00344223), by appointing him as Independent Director of the Company:

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Mr. Sharad Chandra Bohra (00344223) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. August 25, 2023, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of four (4) years with effect from August 25, 2023 till August 24, 2027.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

Item No. 9: Re-Appointment of Mr. Prakash C. Kanugo (DIN: 00286366) as Chairman and Managing Director of the Company:

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

“RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee, Board of Directors, pursuant to the provisions of Sections 196, 196(3), & 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and the Articles of Association of the company and subject to such other approvals as may be necessary, the consent of the Company be and is hereby accorded for the re-appointment of **Mr. Prakash C. Kanugo (DIN: 00286366)** as Chairman and Managing Director of the Company who has attained the age of 70 years, for a period of 5 years commencing from 1st October, 2023 to 30th September, 2028, at Nil remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute all such documents, writings and agreements as may be required for the purpose of giving effect to this resolution.”

**For and on Behalf of the Board of Directors
Prakash Steelage Limited**

Sd/-

Prakash C. Kanugo

Chairman & Managing Director

DIN: 00286366

Date : 25th August, 2023

Place : Mumbai



NOTES

1. **Explanatory Statement under Section 102 of the Companies Act ("the Act"):**

An Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the Ordinary Business to be transacted in Item No. 3 and Special Business to be transacted under Item No. 4 to 9 of the Notice is annexed hereto

2. **General Meeting through Video Conferencing or other audio-visual means (OVAM):**

3. The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 05, 2022 and General Circular No. 10/2022 dated December 12, 2022 all issued by the Ministry of Corporate, Government of India and other circulars issued in this respect ("MCA Circulars") allowed, inter-alia, conduct of AGMs through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility on or before 30th September 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. Securities and Exchange Board of India (SEBI) also vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023 ("SEBI Circular") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ("Listing Regulations"). In compliance with these Circulars, provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 32nd AGM of the Company is being held through VC/OAVM, which does not require physical presence of members at a common venue.

4. **Closure of Register of Members and Share Transfer Books:**

Pursuant to the Provisions of Section 91 of the Companies Act 2013, the Register of Members of the Company and Share Transfer Books shall remain closed from Thursday, September 21, 2023 to Wednesday, September 27, 2023 (both days inclusive) for the purpose of Annual General Meeting of the Company.

5. **Appointment of Proxy:**

A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint proxy/ proxies to attend and vote on poll instead of himself/ herself and the proxy/ proxies need not be a Member of the Company. A proxy form is sent herewith. Since this AGM is being held pursuant to the MCA circulars and SEBI circular through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and SEBI circular, the facility for appointment of proxies by the Members will not be available for this AGM and hence the proxy form, route map and attendance slip are not annexed to this notice.

6. **Authorized Representative:**

Institutional/Corporate members (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to skjaincs1944@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.

7. **A brief Resume of Director as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India:**

The relevant details as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India of the person seeking appointment or re-appointment as Director under Item No. 2, 5, & 9 of the Notice, is also annexed herewith as 'Annexure-A' and under Item No. 4, 6, 7, and 8 of the Notice, is also annexed herewith as 'Annexure-B'



8. Electronic Copy of Annual Report and Notice of Annual General Meeting:

In line with the aforesaid Circulars, the Notice of the AGM along with the Annual Report 2022-2023 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 32nd AGM has been uploaded on the website of the Company at www.prakashsteelage.com and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the Annual General Meeting).

The Members can join the Annual General Meeting in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Annual General Meeting through VC/OAVM will be made available to at least 1000 Members on first come first served basis. This will not include large Shareholders (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 are allowed to attend the Annual General Meeting without restriction on the account of first come first served basis.

Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.

Since the AGM will be held through VC/ OAVM and there is no physical venue of the AGM, the route map of the venue of the AGM is not annexed hereto.

Pursuant to Section 113 of the Act, Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM, by e-mail before e-voting / attending AGM, to cs@prakashsteelage.com.

For receiving all communication (including Annual Report) from the Company electronically, Members are requested to register / update their email addresses with the relevant Depository Participant.

In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

Members are requested to intimate immediately the change of address or demise of any Member, if any, to the Company's Registrar and Transfer Agents to prevent frauds.

9. Change(s)/Modification(s) in personal information:

Members are requested to notify immediately any change in their address / Bank mandate to their respective Depository Participants (DPs) in respect of their electronic share accounts and in respect of their physical shares folios to the Registrars and Share Transfer Agent of the Company, **M/s. Bigshare Services Private Limited, S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai, Maharashtra -400093.**

Non-Resident Indian Members are requested to inform M/s. Bigshare Services Private Limited, immediately of:

- a. Change in their residential status on return to India for permanent settlement.
- b. Particulars of their bank account maintained in India with complete name, branch, account type, account no. and address of the Bank with PIN Code No, if not furnished earlier.

10. Inspection of Register and Documents:

The Registers required to be maintained under the Companies Act, 2013 including the Register of Directors and Key Managerial Personnel and their Shareholding in the Company under Section 170 of the Companies Act, 2013 and the



Register of Contracts maintained by the Company under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.

All documents referred to in the Notice and the Explanatory Statement shall also be available for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e., Wednesday, September 27, 2023. Members seeking to cs@prakashsteelage.com inspect such documents can send an e-mail to mentioning their names, folio numbers / demat account numbers and contact numbers

All other relevant documents referred to in the accompanying Notice and Statement pursuant to Section 102(1) of the Act will be available for inspection by the Shareholders at the Registered Office of the Company between 10.00 a.m. and 1.00 p.m. on all working days, from the date hereof up to the date of the Annual General Meeting.

Members desiring any information/queries as regards to the accounts of the Company are requested to forward their queries at the Corporate Office Address or mail at cs@prakashsteelage.com at least 10 days before the Annual General Meeting, so as to enable the Management of the Company to furnish the information /replies/ clarification at the Annual General Meeting.

11. Unclaimed Dividend & Share Application Money:

The Company has no unpaid or unclaimed dividend that is to be transferred to IEPF in the Current Financial Year i.e 2022-23.

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned Members/investors are advised to visit the website iepf.gov.in for lodging claim.

Members for refund of shares from the IEPF Authority who wish to claim dividend, which remain unclaimed, are requested to correspond with the Registrar and Share Transfer Agent, M/s. Bigshare Services Private Limited, at their address.

The Members are requested to note that dividends not encased or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 125 of the Companies Act, 2013, be transferred to the Investors Education and Protection Fund.

12. Members are requested to quote their Ledger Folio Number / Client ID Number in all their future correspondence.

13. As per the provisions of Section 72 of the Companies Act, 2013 the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Registrar charmi@bigshareonline.com in case the shares are held in physical form, quoting their folio number.

14. Voting

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to members to exercise their vote on the Resolutions proposed to be passed at the 32nd Annual General Meeting by electronic means to all Members in proportion to their Shareholding as at the close of business hours on Wednesday, 20th September 2023. All the businesses contained in this Notice may be transacted through abovementioned e-voting facilities, being provided by Central Depository Services Limited (CDSL). Any person, who acquires Shares of the Company and becomes Member of the Company after the Company sends the Notice of the AGM by email and holds Shares as on the cut-off date i.e. Wednesday, 20th September 2023, may obtain the User ID and password by sending a request to the Company's email address cs@prakashsteelage.com. However, if such Member is already registered with CDSL for remote e-Voting then he/she can use his/her existing user ID and password for casting vote.

The members, whose names appear in the Register of Members/list of Beneficial Owners as on Wednesday, 20th



September 2023 i.e. the cut-off date, shall be entitled to vote on the Resolutions set forth in this Notice. The Members may cast their votes on electronic voting system from place other than the venue of the Annual General Meeting (i.e. remote e-voting). The remote e-voting period will commence on Sunday, September 24, 2023 at 9.00 a.m. and will end on Tuesday, September 26, 2023 at 5.00 p.m.

Only those Members who will be present in the 32nd AGM through VC / OAVM facility and 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 during the 32nd AGM

The members who have cast their votes through remote e-voting may attend the Annual General Meeting but shall not be entitled to cast their votes again.

The Company has appointed M/s. S.K. Jain & Co., Company Secretaries, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through electronic voting system provided during the AGM and remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, within 48 hours of conclusion of the AGM, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of the voting forthwith. The Resolution(s) shall be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes.

The results declared along with the scrutinizer's report shall be placed on the website of the Company i.e. www.prakashsteelage.com and on the website of CDSL immediately after the results are declared by the Chairman or a person authorized by him in writing. The same shall be communicated by the Company to the stock exchanges i.e., BSE Limited and National Stock Exchange of India Limited.

The members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter:

15. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- i. The voting period begins on Sunday, September 24, 2023 at 9.00 a.m. and will end on Tuesday, September 26, 2023 at 5.00 p.m. During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 20, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all Shareholders' Resolutions. However, it has been observed that the participation by the public non-institutional Shareholders/ Retail Shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual Shareholders holding Shares in demat mode.



- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holdings securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslinda.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holdings securities in Demat mode with NSDL Depository	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen



Type of Shareholders	Login Method
	will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login Type	Helpdesk details
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

v. Login method for e-Voting and joining virtual meeting for Physical shareholders and shareholders other than individual holding in Demat form.

The Company has entered into an arrangement with Central Depository Services (India) Limited ('CDSL') for facilitating remote e-voting for 32nd Annual General Meeting.

• E-Voting to commence	: Sunday, September 24, 2023 at 9.00 a.m.
• E-Voting to end	: Tuesday, September 26, 2023 at 5.00 p.m.
• URL	: www.evotingindia.com

1. The shareholders should log on to the e-voting website www.evotingindia.com
2. Click on "Shareholders" module.
3. Now Enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.



4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. Shareholders holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the relevant “Prakash Steelage Limited” on which you choose to vote.
- x. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xv. If Demat account holder has forgotten the changed password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xvii. Facility for Non – Individual Shareholders and Custodians –For Remote Voting Only**



- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporate module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- It is Mandatory that, A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@prakashsteelage.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

16. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- i. The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned above for remote evoting.
- ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- iii. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- iv. Shareholders are encouraged to join the Meeting through Laptops / I-Pads for better experience.
- v. Further, Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
- vi. 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.
- vii. Shareholders who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request in advance at least 3 (three) days prior to Meeting i.e. on or before Sunday, 24th September, 2023 mentioning their name, demat account number/folio number, email id, mobile number at investors@prakashsteelage.com. The Members who do not wish to speak during the AGM but have queries may send their queries in advance at least 5 (five) days prior to Meeting i.e. on or before Friday, 22nd September 2023 mentioning their name, demat account number/folio number, email id, mobile number at cs@prakashsteelage.com. These queries will be replied to by the Company suitably by email.
- viii. Those Shareholders who have registered themselves as a speaker will be allowed to express their views/ask questions during the Meeting.
- ix. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted 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 available during the EGM/AGM.
- x. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

17. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)



3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

General Instructions

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

APPEAL TO MEMBERS

The Company would like to appeal to its members to hold their shares in Dematerialized (Demat) form. Managing your investment in securities is simple and easy in Demat / Electronic form and it has many advantages over managing it in physical form as there is no scope of loss, misplacement, theft or deterioration of securities in Demat form. The members may get in touch with the M/s. Bigshare Services Private Limited at (investor@bigshareonline.com), our Registrar and Transfer Agent or the Company Secretary at (cs@prakashsteelage.com) for any query relating to Demat.

Non-Resident Indian Members are requested to inform M/s. Bigshare Services Private Limited, immediately of:

- Change in their residential status on return to India for permanent settlement.
- Particulars of their bank account maintained in India with complete name, branch, account type, account number IFSC, MICR Code and address of the bank with pin code number, if not furnished earlier.

Securities and Exchange Board of India (SEBI) has made it mandatory for every participant in the securities / capital market to furnish Income Tax Permanent Account Number (PAN). Accordingly, all the shareholders are requested to submit their Permanent Account Number along with photocopy of both the sides of the PAN Card duly attested. Shareholders holding shares in electronic form are requested to furnish their PAN to their Depository Participant with whom they maintain their account along with documents as required by them.

Shareholders holding shares in physical form are requested to submit photocopy of the PAN Card of all the holders including joint holders duly attested by Notary Public/Gazette Officer/Bank Manager under their official seal and with full name and address either to the Company's Registered Office or at the office of its Registrar at the address mentioned above.

**For and on Behalf of the Board of Directors
Prakash Steelage Limited**

**Sd/-
Prakash C. Kanugo**
Chairman & Managing Director
DIN:00286366

Date : 25th August, 2023

Place : Mumbai

Registered Office:

101, 1st Floor, Shatrunjay Apartment,
28, Sindhi Lane, Nanubhai Desai Road, Mumbai – 400 004
CIN: L27106MH1991PLC061595 || Tel.: 022 6613 4500 || Fax: 022 6613 4599
Website : www.prakashsteelage.com || E-Mail: investorsgrievances@prakashsteelage.com



The Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013

Item No. 3

Re-appointment of M/s. Pipara & Co. LLP, Chartered Accountants, Mumbai (Firm Registration No. 107929W/ W-100219) as Statutory Auditor of the Company.

The Board of Directors at its meeting held on May 26, 2023, as per the recommendation of the Audit Committee and pursuant to Section 139 and other applicable provisions, if any, of the Companies Act 2013 read with the Companies [Audit and Auditors] Rules, 2014 and other applicable provisions if any, recommended the appointment of M/s. Pipara & Co. LLP, Chartered Accountants, Mumbai (Firm Registration No. 107929W/ W-100219), as Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of the 32nd AGM, till the conclusion of the 37th AGM of the Company to be held in the year 2028 at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by Board of Directors of the Company.

The Company has received consent letter and eligibility certificate from M/s. Pipara & Co. LLP, Chartered Accountants, Mumbai (Firm Registration No. 107929W/ W-100219), to act as Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

a) Proposed fees payable to the statutory auditor(s):

The Board of Directors of the Company (including the Audit Committee of the Board or any officer of the Company authorized by the Board) in consultation with the Statutory Auditors, are authorized to alter and vary the terms and conditions including remuneration of the Statutory Auditors arising out of increase in scope of work, amendments to Accounting Standards or Listing Regulations and such other requirements resulting in the change in scope of work, etc.

b) Terms of appointment:

The appointment of the Statutory Auditors shall be from the conclusion of 32nd AGM till the conclusion of the 37th AGM. The Letter of appointment specifying the detailed terms of appointment shall be finalized by the Audit Committee of the Board or any officer of the Company pursuant to the authority given by the Board of Directors of the Company.

c) Basis of recommendation for appointment:

Pursuant to the provisions of Section 139 of the Companies Act, 2013, the Company shall require to appoint the Statutory Auditor to fill for the term of five years and accordingly the Board of Directors and Audit Committee, at their meeting held on May 26, 2023, considered appointment of M/s. Pipara & Co. LLP., Chartered Accountants, (Firm Registration No. 107929W/ W-100219), as Statutory Auditors for the term of five years from the conclusion of this 32nd AGM till the conclusion of 37th AGM on the basis of size and requirements of the Company and recommended the same unanimously for approval of the members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 3 of the Notice for appointment and payment of remuneration to the Statutory Auditors.

The Board recommends an Ordinary Resolution set out in the Notice for approval by the Members.

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

Item No. 4

Regularization of Additional Director, Mr. Kamal P. Kanugo (02023367), by appointing him as Whole-Time Director of the Company

The Board on the recommendation of the Nomination & Remuneration Committee at its meeting held on August 10, 2023,



approved the appointment of Mr. Kamal P. Kanugo (02023367) as Additional Director designated as Whole Time Director (Executive Director) and KMP of the Company for a period of five years, with effect from August 10, 2023, subject to approval of shareholders at the forthcoming Annual General Meeting.

Pursuant to Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, (the Act) the Companies (Appointment and Qualification of Directors), Rules, 2014, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, the appointment of Mr. Kamal P. Kanugo, requires approval of the Members by way of special resolution. The Board has approved the said appointment under the following terms and conditions:

Option-A

Remuneration:

- a. Basic Salary: Rs.75000/- per month, with liberty to the Board of Directors to increase the salary from time to time.
- b. Incentives within the overall ceiling limits as specified under Companies Act, 2013.
- c. Allowances/perquisites: As under

Category: A

1. The Company shall provide House Rent Allowance subject to a maximum of 50% of the salary or house accommodation and 10% of salary shall be recovered by way of rent. Expenditure incurred by the Company on his electricity, water and furnishing shall be evaluated as per Income Tax Rules, 1962, subject to a ceiling of 10% of salary.
2. Re-imbursment of medical expenses of the Whole Time Director and his family, the total cost of which to the Company shall not exceed one month's salary in the year or three months salary in a block of three years.
3. Leave travel assistance: Expenses incurred for self and family in accordance with the Rules of the Company.
4. Club Fees: subject to a maximum of two clubs, this will not include admission and life membership.
5. Personal accident insurance premium not exceeding Rs. 25000/- p.a.

NOTE: For the purpose of perquisites stated in Category "A" above, "Family" means the spouse, the dependent children and dependent parents of the appointee.

Category: B

1. Employer's Contribution: to Provident Fund as per the Rules of the Companies Act, 2013.
2. Gratuity: As per rules of the company, subject to a maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.
3. Leave encashment: up to 15 days salary for every one year completed service as per the rules of the Company. Provided that the above said perquisites shall not be counted for the purpose of calculation of the remuneration payable to the Whole-time Director.

Category: C

Car: The Company shall provide car with driver for the Company's business and if no car is provided reimbursement of the conveyance shall be made as per actual on the basis of claims submitted by him.

Telephone & Cell: Free use of telephone at his residence and Cell phone, internet and other communication facilities, provided that the personal long distance calls on the telephone shall be billed by the Company to the Executive Director.

The aggregate of the Remuneration for a financial year by way of salary, dearness allowance, perquisites, commission, and other allowances, shall not exceed 5% of Company's profits in a financial year, for Mr. Kamal P. Kanugo and, if there is more than one managerial persons in the Company, then 10% for all of them together



OR

Option-B

In case, the Company incurs loss or does not have adequate profits, in any financial year, during the tenure of the above-mentioned appointment, Mr. Kamal P. Kanugo will be entitled to the following remuneration, for the said financial year, viz.:

The aggregate of the remuneration viz. Salary, allowances and perquisites, etc. (inclusive of reimbursable expenses) shall not exceed Rs. 4,00,000/- (Rupees Four Lac Only) per month viz.

Mr. Kamal P. Kanugo is also eligible for the following perquisites which shall not be included in the computation of the ceiling on remuneration specified above:

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c. Encashment of leave at the end of the tenure.

The Board recommends the resolution as set out under Item No. 4 of the Notice for the approval of the members of the Company, to be passed as a Special Resolution.

The Company has received from Mr. Kamal P. Kanugo (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he/she is not disqualified in accordance with sub-section (2) of Section 164 of the Act.

Both the Nomination and Remuneration Committee and the Board were of the opinion, after evaluation of his qualifications, experience and other attributes, that his/her induction on the Board would be of immense benefit to the Company and it is desirable to avail his/her services as a Director to strengthen the management of the Company.

Brief profile of Mr. Kamal P. Kanugo is given at Annexure B to this Notice. None of the Directors and Key Managerial Personnel of the Company except Mr. Kamal P. Kanugo (Self), Mr. Prakash C. Kanugo (Father) & Mr. Hemant P. Kanugo (brother) and their relatives may be deemed to be concerned or interested, financially or otherwise in the said Resolution, to the extent of shareholding, if any in the Company.

Item No. 5

Re-appointment of Mr. Hemant P. Kanugo (DIN: 00309894) as a Whole-time Director of the Company

The Board of Directors of the Company at their meeting held on 10th August, 2023 has approved to re-appoint Mr. Hemant P. Kanugo as a Whole-time Director for a further period of 5 years with effect from 01st October, 2023 and also the remuneration payable for a period of 5 years, as approved by the Remuneration Committee of the Board. He is actively involved in the management of the Company since the year 2003 and the Board has approved the said re-appointment under the following terms and conditions:

Option-A

Remuneration:

- d. Basic Salary: Rs.75000/- per month, with liberty to the Board of Directors to increase the salary from time to time.
- e. Incentives within the overall ceiling limits as specified under Companies Act, 2013.
- f. Allowances/perquisites: As under



Category: A

1. The Company shall provide House Rent Allowance subject to a maximum of 50% of the salary or house accommodation and 10% of salary shall be recovered by way of rent. Expenditure incurred by the Company on his electricity, water and furnishing shall be evaluated as per Income Tax Rules, 1962, subject to a ceiling of 10% of salary.
2. Re-imbusement of medical expenses of the Whole Time Director and his family, the total cost of which to the Company shall not exceed one month's salary in the year or three months salary in a block of three years.
3. Leave travel assistance: Expenses incurred for self and family in accordance with the Rules of the Company.
4. Club Fees: subject to a maximum of two clubs, this will not include admission and life membership.
5. Personal accident insurance premium not exceeding Rs. 25000/- p.a.

NOTE: For the purpose of perquisites stated in Category "A" above, "Family" means the spouse, the dependent children and dependent parents of the appointee.

Category: B

1. Employer's Contribution: to Provident Fund as per the Rules of the Companies Act, 2013.
2. Gratuity: As per rules of the company, subject to a maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.
3. Leave encashment: up to 15 days salary for every one year completed service as per the rules of the Company. Provided that the above said perquisites shall not be counted for the purpose of calculation of the remuneration payable to the Whole-time Director.

Category: C

Car: The Company shall provide car with driver for the Company's business and if no car is provided reimbursement of the conveyance shall be made as per actual on the basis of claims submitted by him.

Telephone & Cell: Free use of telephone at his residence and Cell phone, internet and other communication facilities, provided that the personal long distance calls on the telephone shall be billed by the Company to the Executive Director.

The aggregate of the Remuneration for a financial year by way of salary, dearness allowance, perquisites, commission, and other allowances, shall not exceed 5% of Company's profits in a financial year, for Hemant P. Kanugo and, if there is more than one managerial persons in the Company, then 10% for all of them together

OR

Option-B

In case, the Company incurs loss or does not have adequate profits, in any financial year, during the tenure of the above-mentioned appointment, Mr.Hemant P. Kanugo will be entitled to the following remuneration, for the said financial year, viz.:

The aggregate of the remuneration viz. Salary, allowances and perquisites, etc. (inclusive of reimbursable expenses) shall not exceed Rs. 4,00,000/- (Rupees Four Lac Only) per month viz.

Mr.Hemant P. Kanugo is also eligible for the following perquisites which shall not be included in the computation of the ceiling on remuneration specified above:

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;



- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c. Encashment of leave at the end of the tenure.

The Board recommends the resolution as set out under Item No. 5 of the Notice for the approval of the members of the Company, to be passed as an Ordinary Resolution.

Mr. Hemant P. Kanugo has done B.Com & MBA and has more than 19 years of experience in the Stainless Steel Industry. He looks after the production unit of the Company.

None of the Directors and Key Managerial Personnel of the Company except Mr. Hemant P. Kanugo (Self), Mr. Prakash C. Kanugo (father) and their relatives may be deemed to be concerned or interested, financially or otherwise in the said Resolution, to the extent of shareholding, if any in the Company.

Item No. 6

Regularization of Additional Director, Mr. Rajesh Kumar Agrawal (DIN:07195960), by appointing him as Independent Director of the Company

The Board of Directors of the Company at its meeting held on August 10, 2023, appointed Mr. Rajesh Kumar Agrawal as an Additional Director of the Company in the capacity of Independent Director for a period of 5 years with effect from August 10, 2023, subject to the approval of the Members of the Company. Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Rajesh Kumar Agrawal as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has received a declaration from Mr. Rajesh Kumar Agrawal confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Rajesh Kumar Agrawal consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Rajesh Kumar Agrawal fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering Mr. Rajesh Kumar Agrawal knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from August 10, 2023.

Copy of letter of appointment of Mr. Rajesh Kumar Agrawal setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. Rajesh Kumar Agrawal, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at **Annexure B** to this Notice.

Except Mr. Rajesh Kumar Agrawal, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 6.

Item No. 7

Regularization of Additional Director, Mr. Sundaram Padmanabhan (DIN: 08454415), by appointing him as Independent Director of the Company

The Board of Directors of the Company at its meeting held on August 25, 2023, appointed Mr. Sundaram Padmanabhan as an Additional Director of the Company in the capacity of Independent Director for a period of 4 years with effect from August 25, 2023, subject to the approval of the Members of the Company. Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Sundaram Padmanabhan as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has received a declaration from Mr. Sundaram Padmanabhan confirming that he meets the criteria of



independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Sundaram Padmanabhan consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Sundaram Padmanabhan fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering Mr. Sundaram Padmanabhan knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of four years with effect from August 25, 2023.

Copy of letter of appointment of Mr. Sundaram Padmanabhan setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. Sundaram Padmanabhan, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at **Annexure B** to this Notice.

Except Mr. Sundaram Padmanabhan, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 7.

Item No. 8

Regularization of Additional Director, Mr. Sharad Chandra Bohra (00344223), by appointing him as Independent Director of the Company

The Board of Directors of the Company at its meeting held on August 25, 2023, appointed Mr. Sharad Chandra Bohra as an Additional Director of the Company in the capacity of Independent Director for a period of 4 years with effect from August 25, 2023, subject to the approval of the Members of the Company. Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Sharad Chandra Bohra as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has received a declaration from Mr. Sharad Chandra Bohra confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Sharad Chandra Bohra consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Sharad Chandra Bohra fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering Mr. Sharad Chandra Bohra knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of four years with effect from August 25, 2023.

Copy of letter of appointment of Mr. Sharad Chandra Bohra setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. Sharad Chandra Bohra, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at **Annexure B** to this Notice.

Except Mr. Sharad Chandra Bohra, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 8.

Item No. 9

Re-Appointment of Mr. Prakash C. Kanugo (DIN: 00286366) as Chairman and Managing Director of the Company

Mr. Prakash C. Kanugo (DIN: 00286366), who will re-appointed as Chairman and Managing Director by the members



through Special resolution at the 32nd Annual General Meeting of the Company to be held on 27th September, 2023, to hold office for a period of 5 years commencing from 1st October, 2023 to 30th September, 2028. He has attained the age of 70 years in July 2, 2023 and hence continuation of his employment as Chairman and Managing Director requires the approval of members by way of a special resolution.

Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a special resolution.

Keeping in view that Mr. Prakash C. Kanugo has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time; it would be in the interest of the Company to continue the employment of Mr. Prakash C. Kanugo as Chairman and Managing Director.

Accordingly, the Board of Directors at its Meeting held on August 10, 2023 felt it prudent to approach the Members of the Company seeking their approval by way of special resolution to the appointment of aforesaid managerial personnel for a period of Five (5) years i.e. from 1st October, 2023 to 30th September, 2028 during the aforesaid financial year. The details particulars in respect of the Company and aforesaid managerial personnel are given below forming part of this Notice. Having regard to the above, the resolution set out at item No. 9 have been proposed and the Board of Directors recommended the same for your approval based on the recommendations of the Nomination and Remuneration Committee.

None of the Directors and Key Managerial Personnel of the Company except Mr. Prakash C. Kanugo (Self), Mr. Hemant P. Kanugo (son) and their relatives may be deemed to be concerned or interested, financially or otherwise in the said Resolution, to the extent of shareholding, if any in the Company.

**For and on Behalf of the Board of Directors
Prakash Steelage Limited**

**Sd/-
Prakash C. Kanugo**
Chairman & Managing Director
DIN:00286366

Date : 25th August, 2023

Place : Mumbai

Registered Office:

101, 1st Floor, Shatrunjay Apartment,
28, Sindhi Lane, Nanubhai Desai Road, Mumbai – 400 004
CIN: L27106MH1991PLC061595 || Tel.: 022 6613 4500 || Fax: 022 6613 4599
Website : www.prakashsteelage.com || E-Mail: investorsgrievances@prakashsteelage.com



Annexure - A

**Details of Director seeking appointment / re-appointment at the 32nd Annual General Meeting
[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements)
Regulation, 2015 & SS-2]**

Name of the Director	Mr. Hemant P. Kanugo	Mr. Prakash C. Kanugo	Mr. Ashok M. Seth
Designation	Whole Time Director	Chairman & Managing Director	Executive Director & Chief Financial Officer
Directorship Identification Number	00309894	00286366	00309706
Date of Birth	October 14, 1979	July 02, 1953	May 11, 1973
Date of Appointment/ Reappointment	October 01, 2018	October 01, 2018	December 29, 2020
Qualifications	B. Com., MBA	Matric	Commerce Graduate
Expertise in specific functional areas	He has more than 19 years of experience in stainless steel industry. He looks after the production unit at Silvassa	He has more than 50 year of experience in trading of Stainless Steel products.	He has almost 29 years of experience in this Industry He looks after the finances and Accounts, procurement of materials from domestic and international markets of PSL etc
Brief Resume of the Director	<p>Mr. Hemant P. Kanugo, (43 years) the Whole Time Director of the Company. He is a Commerce Graduate from University of Mumbai. After completing his studies, he joined the family business. He has more than 19 years of experience in the Stainless Steel Industry. He looks after the production unit at Silvassa.</p>	<p>Mr. Prakash C. Kanugo (70 years) is the Chairman and Managing Director of the Company. He has experience in trading and manufacturing of Stainless Steel pipe and tubes. He is one person who is responsible for successfully managing and expanding the business of Prakash Steelage Ltd.</p> <p>Social activities:</p> <ul style="list-style-type: none"> • JITO-Founder Chief Patron, • Shraman Arogyam –Trustee • Past Treasurer-Shraman Arogyam • JATF-Trustee • Past Treasurer- Jito Apex • Past Chairman- Jito Apex Tours & Entertainment Committee • Past Chairman-Jito Matrimony Apex • Veerayatan-Vice President (Apex) • Founder President- Shree Jain Swetamber Khartargutch Sangh Mumbai • Past President Bharat Vikash Parishad-Sanchore • Marine Lines Junior Chamber Charitable Trust-Mumbai • Mumbai Pradesh Vaishya Federation-Mumbai • Mahavir International – Mumbai • Jindutt Kushalsuri Dadawadi Sansthan - Shankheshwar • Shree Jain Swetamber Khartargutch Sangh Sanchore (Mumbai & Sanchore) <p>Associated with:</p> <ul style="list-style-type: none"> • Sun to Human Foundation • Ekal Vidyalay • Gajmandir Keshariya JI • Kushal Vatika, Badmer • Bharat Jain Mahamandal • Gramin Vikas Evan Chetna Sansthan-Badmer (Dr.Ruma Devi) • Ahimsa Vishwa Bharti (Achary Lokesh Muniji) 	<p>Mr. Ashok M. Seth, (50 years) is the Promoter & Director & CFO of the Company an Executive and Non Independent at PSL. He started his carrier with Prakash Steel. He looks after the finances and Accounts of the Company. In addition, he also supervises the procurement of materials from domestic and international markets of PSL. He is responsible for successfully managing and expanding the business initiatives of Prakash Steelage Ltd. over the years. Mr. Seth is an active social personality, being the trustee of Bharat Vikash Parishad and very closely associated with Marine Lines Junior Chamber and JITO, Mumbai. Recognising his services Junior Chamber International awarded him with most outstanding young person award in the Year 2009.</p>



Number of Board meetings of the Company attended during the year	4 (Four)	4 (Four)	4 (Four)
Directorships in other Companies and membership /Chairmanship of Committees of other Boards	Directorships in other Companies are as follows: PCK Metals Private Limited Seth Carbon & Alloys Private Limited Prakash Stainless Private Limited AMS Trading And Investment Private Limited	Directorships in other Companies are as follows: PCK Metals Private Limited Prakash Stainless Private Limited	Directorships in other Companies are as follows: Seth Iron And Steel Private Limited Seth Steelage Private Limited Seth Carbon & Alloys Private Limited AMS Trading And Investment Private Limited
Chairperson/ Member of the Committees of Director of the Company	Member of the following Committees of the Company: Corporate Social Responsibility Executive Committee of Board of Directors	Chairman: Executive Committee of Board of Directors	Member of the following Committees of the Company: Audit Committee Stakeholder Relationship Committee Corporate Social Responsibility Executive Committee of Board of Directors
Shareholding in the Company as on the date Of appointment / reappointment as required under Regulation36(3)(e)	5123301 Equity Shares	23920548 Equity Shares	3111011 Equity Shares
Relationship with other Directors	Mr. Prakash C. Kanugo, Chairman & Managing Director of the Company is Father of Mr.Hemant P. Kanugo	Mr.Hemant P. Kanugo, is son of Mr. Prakash C. Kanugo, Chairman & Managing Director of the Company.	Nil



Annexure-B

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015:

1 Mr. Kamal P. Kanugo

Sr. No.	Details of events to be provided	Information of such events
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Kamal P. Kanugo has been appointed as the additional director (designated as Whole Time director) on the board of the Company.
2	Date of Appointment /cessation (as applicable) & term of appointment	The Board of Directors of the Company on the recommendation of Nomination and remuneration Committee have approved the appointment of Mr. Kamal P. Kanugo as an Additional Director w.e.f. August 10, 2023 to hold office upto the ensuing AGM. Further, Kamal P. Kanugo has also been appointed as the Whole Time director of the Company for a period of 5 years w.e.f. August 10, 2023 to August 09, 2028, subject to approval of the shareholders in ensuing 32 nd AGM.
3	Brief Profile (in case of appointment)	He is a Bachelor of Commerce from Mumbai University and also trained for Industrial Engineering, USA. He looks after the international marketing and exports of the Company
4	Shareholding in the Company as on the date Of appointment / reappointment as required under Regulation 36(3)(e)	52,73,726 Equity Shares
5	Disclosure of relationships between directors (in case of appointment of a Director)	Kamal P. Kanugo is the son of Mr. Prakash C. Kanugo, Chairman & Managing Director of Company & brother of Mr. Hemant P. Kanugo (Whole Time Director).

2 Mr. Rajesh Kumar Agrawal

Sr. No.	Details of events to be provided	Information of such events
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Rajesh Kumar Agrawal has been appointed as the additional director (designated as Non-executive Independent director) on the board of the Company.
2	Date of Appointment /cessation (as applicable) & term of appointment	The Board of Directors of the Company on the recommendation of Nomination and remuneration Committee have approved the appointment of Mr. Rajesh Kumar Agrawal as an Additional Director w.e.f. August 10, 2023 to hold office upto the ensuing AGM. Further, Rajesh Kumar Agrawal has also been appointed as the Non-Executive Independent director of the Company for a period of 5 years w.e.f. August 10, 2023 to August 09, 2028, subject to approval of the shareholders in ensuing 32 nd AGM
3	Brief Profile (in case of appointment)	He is working as Joint Secretary from 1 st July, 2022 and worked as Director of ICSI- Centre for Corporate Governance, Research & Training from 08 th Feb, 2022 to 30 th June 2022. He has worked as Regional Director of the Institute of Company Secretaries of India- Western India Regional Council, Mumbai



Sr. No.	Details of events to be provided	Information of such events
		since 1 st February, 2018 to 7 th February 2022 and Director of ICSI-Centre for Corporate Governance, Research & Training from 04 th July, 2014 to 31 st January, 2018. He has worked 6 years as Associate professor and Academic head of Sinhgad Institute, Pune under University of Pune for MBA Course. He has completed BA (Maths), MBA(Mktg.) from University of Pune in 1998, MBA (HR), M.Phil, UGC-NET, LLB, PGD in Securities Law & Ph.D. in Management. He has served in the Indian Air Force for sixteen years and actively participated in Kargil War. He is the member of the academic Council of Dr. D. Y. PatilVidyapeeth, Pune, Advisor of Centre for Training & Research in Commercial Regulation (CTRRCR), Maharashtra National Law University, Mumbai. He is the member of the Editorial review board of International Journal (IJSER), SIU International Journal Thailand, Emerald Emerging Markets Case Studies Journal, Article Editor of Sage Open Journal, Reviewer in International Journal of Innovative research and Creative Technology (IJIRCT) and adviser for Labour laws in lawyersclubindia.com. He advises United Nations organization for social cause. He is a Harvard Business School Case study trained Faculty. He was academic research coordinator of the University of Pune. He has completed two funded research projects under University of Pune and other in MCX Ltd. He is Ph.D. Research Guide at Various universities. He is a member of the Advisory Committee for NISM's School for Securities Education, member of Board of Study-SavitribaiPhule Pune University and External Referee for Ph.D. VIVA at Department of Management Science, SavitribaiPhule Pune University.
4	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Rajesh Kumar Agrawal is not related to any Director of the Company.

3 Mr. Sundaram Padmanabhan

Sr. No.	Details of events to be provided	Information of such events
1	Reason for change viz.appointment, resignation,removal, death or otherwise	Mr. Sundaram Padmanabhan has been appointed as the Additional Director (designated as Non-executive Independent director)on the board of the Company.
2	Date of Appointment /cessation (as applicable) & term of appointment	The Board of Directors of the Company on the recommendation of Nomination and remuneration Committee have approved the appointment of Mr. Sundaram Padmanabhan as an Additional Director w.e.f. August 25, 2023 to hold office upto the ensuing AGM. Further, Sundaram Padmanabhan has also been appointed as the Non-Executive Independent director of the Company for a period of 4 years w.e.f. August 25, 2023 to August 24, 2027, subject to approval of the shareholders in ensuing 32nd Annual General Meeting.
3	Brief Profile (in case of appointment)	Education Professional Qualifications: <ul style="list-style-type: none"> • MBA, Henley Management College, United Kingdom • Certified Associate of Indian Institute of Bankers I (India) He possesses sound knowledge in the filedof banking and finance and having a experience of 20 (Twenty) Years.



Sr. No.	Details of events to be provided	Information of such events
		<p>Currently work as Independent Consultant, Coach, Mentor, Motivational Speaker.</p> <p>Providing Financial Advisory: services related to M&A, due diligence in the pre-deal process to post-merger integration support, funding and capital structure matters.</p> <p>Providing Training and Development: Mentoring individuals and groups that includes students in undergraduate programs, professional courses and young professionals at the beginning of their careers, employees in Corporate organizations, financial institutions and government departments.</p>
4	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Sundaram Padmanabhan is not related to any Director of the Company

4 Mr. Sharad Chandra Bohra

Sr. No.	Details of events to be provided	Information of such events
1	Reason for change viz.appointment, resignation,removal, death or otherwise	Mr. Sharad Chandra Bohra has been appointed as the additional director(designated as Non-executive Independent Director)on the board of the Company.
2	Date of Appointment /cessation (as applicable) & term of appointment	The Board of Directors of the Company on the recommendation of Nomination and remuneration Committee have approved the appointment of Mr. Sharad Chandra Bohra as an Additional Director w.e.f. August 25,2023 to hold office upto the ensuing AGM. Further, SharadChandra Bohra has also been appointed as the Non-Executive Independent director of the Company for a period of 4 years w.e.f. August 25,2023 to August 24, 2027, subject to approval of the shareholders in ensuing 32 nd Annual General Meeting.
3	Brief Profile (in case of appointment)	<p>Education Professional Qualifications:</p> <ul style="list-style-type: none"> • B.E.(Hons) Metallurgy Engineering • P.G. Diploma in Ecology & Environment <p>He possesses sound knowledge in the filed of continuous heat treatment technology for production of spring steel strips of high carbon, low alloy and martensitic stainless strips and having a experience of 30 (Thirty) Years.</p> <p>He is also serve on the board of Bohmis Industries Pvt. Ltd.He is also the Executive member of Federation of Industries, Panchmahals.He has served as Past President of Association of Kalol GIDC (PMS).</p>
4	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Sharad Chandra Bohra is not related to any Director of the Company.