

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Shareholders/ Members of the Company will be held at the registered office of the Company situated at **2, BRABOURNE ROAD, 5TH FLOOR KOLKATA-700001, WEST BENGAL, INDIA** on **SATURDAY, THE 12TH DAY OF DECEMBER, 2020** at **11:00 A.M.** to transact the following business(es):

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020, together with the Reports of the Board of Directors and the Auditors thereon;
2. To appoint a Director in place of **Mr. NILESH RAJGARHIA (DIN: 00439715)** who retires by rotation and, being eligible, offers herself for re-appointment.
3. Appointment of Auditors:

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

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Members hereby confirm the appointment of **M/s CHETAN & CO., Chartered Accountants (F.R.N.: 321151E)** as Statutory Auditor of the company for the financial year 2020-2021, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of AGM of the Company to be held in the year 2021 at such remuneration plus GST, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

AS SPECIAL BUSINESS:

4. Ratification and regularisation of appointment of Mrs. Nirmala Bajoria (DIN: 08607260) as an Independent Director:

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

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Listing Regulations) (the "SEBI LODR") and all other applicable provisions, if any (including any modification or re-enactment thereof), Mrs. Nirmala Bajoria (DIN: 08607260), who was appointed as an Additional Director by the Board of Directors with effect from 14th November, 2019 and who holds office up to the date of this Annual General Meeting under Section 161(1) of

ORIENT STEEL & INDUSTRIES LTD.
2, BRABOURNE ROAD, 5TH FLOOR, KOLKATA-700001

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CIN: L27109WB1956PLC023119

the Act read with applicable provisions of the Articles of Association of the Company, but who meets the criteria for independence as provided in Section 149(6) of the Act read along with the rules framed thereunder, and Regulation 16(1)(b) of the SEBI LODR and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company and recommended by the Board's Nomination and Remuneration Committee, be and is hereby appointed as Independent (Woman, Non-Executive) Director of the Company, whose period of office shall not be liable to determination by retirement of directors by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution(s) and to file the necessary form(s) and return(s) with the Registrar of Companies (West Bengal) and/ or Ministry of Corporate Affairs (MCA21) in this regard within the stipulated period of time and to do all the needful thereof."

FOR, ORIENT STEEL & INDUSTRIES LTD.



NILESH RAJGARHIA

(WHOLE-TIME DIRECTOR)

DIN: 00439715

Date: 13/11/2020

Place: Kolkata

NOTES:

1. EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING EACH ITEM OF SPECIAL BUSINESS (ES) TO BE TRANSACTED AT THE GENERAL MEETING PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IS ANNEXED HERETO AND FORMS PART OF THE NOTICE. THE RELEVANT DETAILS PURSUANT TO APPLICABLE REGULATIONS OF THE SEBI LODR AND SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, IN RESPECT OF DIRECTOR(S) SEEKING APPOINTMENT/ RE-APPOINTMENT AT THIS AGM ARE ALSO ANNEXED.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON THE POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY- EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
4. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send to the company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. Brief resume of Directors including those proposed to be appointed/ reappointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and Memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 27(2) SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 are annexed hereto.
6. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Relevant documents referred to in the accompanying Notice and statement is open for inspection by the Members at the Registered Office of the company on all working days, except Saturdays, during business hours up to to the date of the Meeting.
9. The Register of Members and Share Transfer Books shall be closed from Sunday 06/12/2020 to Saturday 12/12/2020 (both day inclusive) for determining the names of the Members eligible for dividend on Equity shares, if declared at the meeting.

10. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the company for payment of dividend. The Company cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the Members.
11. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
14. Shareholders are requested to give us their valuable suggestions for improvement of our investor services.
15. The Ministry of Corporate Affairs (MCA) has come out with a Circular Nos.17/2011 dated 21/04/2011 & 18/2011 dated 29/04/2011 propagating "Green Initiative" encouraging Corporate to serve documents through electronic mode. In order to above, those Shareholders, who want the Annual Report in electronic mode, are requested to send their e-mail address.
16. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant (s) only. Members of the Company, who have registered their email address, are entitled to receive such communication in physical form upon request. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email ids are registered with the Company or the Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM. Payment of dividend, if any approved by the Members of ensuing Annual General Meeting will be made through ECS/ NECS mandatory, and the dividend amount would be directly credited to the Member's respective bank accounts.

17. VOTING THROUGH ELECTRONIC MEANS

I.) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, and the business may be transacted through e-Voting Services provided by NSDL.

II.) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting:

III.) The instructions for Shareholders voting electronically are as under:

- (i) The voting period begins on December 09, 2020 at 09:00 A.M. and ends on December 11, 2020 at 05:00 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 (record date) of December 05th, 2020, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- (ii) The Shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

| | |
|-----------------------|--|
| | For Members holding shares in Demat Form and Physical Form |
| 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"> Members who have not updated their PAN with the Company/ Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr./ Mrs./ Smt./ Miss/ Ms./ M/s. etc. <p>Example:</p> <p>(1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245</p> <p>(2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052</p> |
| DOB | Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format. |
| Dividend Bank Details | <p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut Off date (record date) of December 05th, 2020. |

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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 NSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

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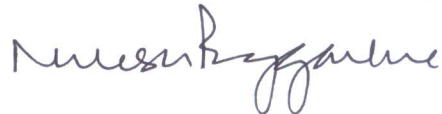
- (xi) Click on the EVEN for the relevant **"ORIENT STEEL & INDUSTRIES LIMITED"** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
- Institutional Shareholders (i.e. other than Individuals, HUF, NRI, etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@nsdlindia.com
 - After receiving the login details they have to create 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 should be mailed to helpdesk.evoting@nsdlindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@nsdlindia.com
- (xx) Shareholders can also cast their vote using NSDL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 1st December, 2020. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Institutional Members/ Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at piyushhirawat@yahoo.com

with a copy marked to helpdesk.evoting@nsdlindia.com on or before 11th December, 2020 up to 05:00 P.M. without which the vote shall not be treated as valid.

18. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of December 05th, 2020.
19. A person who is not a Member as on cut off date should treat this notice for information purpose only.
20. The Shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of December 05th, 2020. The facility of e-voting would be provided once for every folio/client id, irrespective of the number of joint holders. helpdesk.evoting@nsdlindia.com
21. **Mr. Rahul Jain, Practising Chartered Accountants (Certificate of Practice Number 304099)** has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman or the person authorised by him .
22. The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the website of NSDL and website of Orient Steel & Industries Limited, within the permissible time under applicable laws and will also be communicated to the Calcutta Stock Exchange Limited.

FOR, ORIENT STEEL & INDUSTRIES LTD.



NILESH RAJGARHIA

(WHOLE-TIME DIRECTOR)

DIN: 00439715

Date: 13/11/2020

Place: Kolkata

Explanatory Statement as required under Section 102 of the Companies Act, 2013 (the "Act"), the following explanatory statement sets out the material facts relating to Special Business(es) mentioned in the accompanying Notice and to be transacted at the ensuing Annual General Meeting (AGM):

In respect of Item No.4:

The Board had, based on the recommendations of the Nomination and Remuneration Committee (thr "NRC"), appointed Mrs. Nirmala Bajoria (DIN: 08607260) as an Additional Director of the Company with effect from 14th November, 2019. In terms of Section 161(1) the Companies Act, 2013 (the "Act"), Mrs. Nirmala Bajoria (DIN: 08607260) holds office up to the date of this AGM and is eligible for appointment as a Director. Based on the recommendations of the NRC and subject to the approval of the Shareholders/ Members, Mrs. Nirmala Bajoria (DIN: 08607260) was also appointed as an Independent Director of the Company, not liable to retire by rotation, in accordance with the provisions of Sections 149 and 152 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Listing Regulations) (the "SEBI LODR").

Mrs. Nirmala Bajoria (DIN: 08607260) has consented to act as Director of the Company and has given her declaration to the Board that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR. In terms of Regulation 25(8) of the SEBI LODR, Mrs. Nirmala Bajoria (DIN: 08607260) has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. She has also confirmed that she is not debarred from holding the office of a Director by virtue of any SEBI Orders or any such Authority pursuant to circular dated 20th June 2018, issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by listed companies. Further, Mrs. Nirmala Bajoria (DIN: 08607260) is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Mrs. Nirmala Bajoria (DIN: 08607260) has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Mrs. Nirmala Bajoria (DIN: 08607260) fulfils the conditions specified under the Act read with Rules thereunder and the SEBI LODR for her appointment as Independent (Woman) Non-Executive Director of the Company and is independent of the Management. Having regard to the qualifications, experience and knowledge, the Board considers that her association would be of immense benefit to the Company and it is desirable to avail the services of Mrs. Nirmala Bajoria (DIN: 08607260) as an Independent Director. A copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of her appointment will be available for inspection by the Shareholders/ Members. In compliance with the provisions of Sections 149 and 152 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI LODR and other applicable regulations, the appointment of Mrs. Nirmala Bajoria (DIN: 08607260) as an Independent Director (Woman, Non-Executive) is now placed for the approval of the Shareholders/ Members by passing necessary Ordinary Resolution(s) as set-out in the accompanying Notice.

Mrs. Nirmala Bajoria (DIN: 08607260) would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees (if she is will be a Member there). In addition, she would be entitled to commission as determined each year by the Board of Directors within the limits approved by the Shareholders/ Members of the Company for the Non-Executive Directors of the Company.

