

**NOTICE**

Notice is hereby given that the **Thirty First Annual General Meeting** of the Members of **EASTCOAST STEEL LIMITED** will be held at the Registered office of the Company at Cuddalore Road, Pillayarkuppam Post, Bahour Commune, Pondicherry- 607 402 on Saturday, 27<sup>th</sup> September, 2014 at 10 A.M. to transact the following businesses:

**ORDINARY BUSINESS:**

1. To consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014, the statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Prithviraj S. Parikh (DIN : 00106727) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Ojas K. Parikh (DIN : 00116975) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint auditors and fix their remuneration and for this purpose to consider and, if thought fit, to pass, with or without modification, the following resolution;

“**RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s. Chaturvedi & Shah (101720W), Chartered Accountants, Mumbai, be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of 37<sup>th</sup> (Thirty Seventh) Annual General Meeting and to fix their remuneration for the financial year 2014-15 as the board may think fit in consultation with the auditors.”

**SPECIAL BUSINESS:**

5. **Appointment of Mr. Rajendra Chaturvedi as an Independent Director 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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV of the Companies Act, 2013 as amended from time to time, Mr. Rajendra Chaturvedi (DIN : 01140882), a Non-executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, who is eligible for appointment, be and is hereby appointed as Independent Director of the Company for a period of five (5) consecutive years to hold the office from the conclusion of 31<sup>st</sup> (Thirty First) Annual General Meeting (AGM) till the conclusion of the 36<sup>th</sup> (Thirty Sixth) AGM of the Company and that he shall not be liable to retire by rotation.”

6. **Appointment of Mr. Anand Sethuprakasem as an Independent Director 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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV of the Companies Act, 2013 as amended from time to time, Mr. Anand

Sethuprakasem (DIN : 00582677), a Non-executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, who is eligible for appointment, be and is hereby appointed as Independent Director of the Company for a period of five (5) consecutive years to hold the office from the conclusion of 31<sup>st</sup> (Thirty First) Annual General Meeting (AGM) till the conclusion of the 36<sup>th</sup> (Thirty Sixth) AGM of the Company and that he shall not be liable to retire by rotation.”

**By order of the Board of Directors**

Sd/-

**Prithviraj S. Parikh**

Chairman & Executive Director

**Place: Mumbai**

**Date : 5<sup>th</sup> August, 2014**

**NOTES:**

1. The Statement setting out the material facts relating to Special Business at the meeting pursuant to Section 102(1) of the Companies Act, 2013 is annexed hereto.
2. **A member entitled to attend and vote at the Annual General Meeting (“the Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. 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. The instrument appointing the proxy must be filled, stamped and duly signed and deposited at the registered office of the Company not less than forty eight hours before the commencement of the Meeting.**
3. Bodies Corporate who are members of the Company are requested to send duly certified copy of the Board resolution authorising their representatives to attend and vote at the Meeting.
4. Members are requested to bring their Attendance Slip while attending the Meeting. Members holding shares in demat form are requested to write their DP ID and Client ID and those holding shares in physical form are requested to write their Folio Numbers on the attendance slip for attending the meeting.
5. As part of the Green Initiative in Corporate Governance, the Ministry of Corporate Affairs (“MCA”), Government of India, through its Circular Nos. 17/2011 and 18/2011, dated 21<sup>st</sup> April, 2011 and 29<sup>th</sup> April, 2011 respectively has allowed companies to send official documents through electronic mode.

In spirit of the above circulars and as part of the Company's Green Initiative, the Company may propose to send documents like Notice convening the general meetings, Financial Statements, Director's Report etc. to the e-mail address provided by the members.

Members are requested to support the Green Initiative by the Government and get their email addresses registered with their Depository Participants in case of shares held in demat form or with Link Intime India Private Limited (Registrars) in case of shares held in physical form.

6. Annual Report copies will not be distributed at the Meeting. Members are therefore requested to bring their copies of the Annual Report.
7. As required by clause 49 IV (G) of the Listing Agreement, a brief profile of Directors seeking appointment or re-appointment at ensuing Annual General Meeting is given.
8. In case of joint holders attending the Meeting, joint holder ranked higher in the order of names will be entitled to vote at the meeting.
9. The Register of Members and Share Transfer Books of the Company shall remain closed from 20<sup>th</sup> September, 2014 to 27<sup>th</sup> September, 2014 (both days inclusive).
10. Members holding shares in demat (electronic) account are requested to notify changes, if any, in their address, e-mail address, bank mandate, etc. to their respective Depository Participants (DPs). Members holding shares in physical form are requested to intimate the changes to the Company's Registrars.
11. Facility of nomination is now available and members are requested to make use of the same by contacting the Registrars in case of physical holding and DPs in case of demat holdings.
12. For any assistance or information about shares, dividend, etc., members may contact the Company or the Registrars.
13. Members are requested to quote their Folio Number / Demat Account Number and contact details such as email address, contact number and complete address in all correspondences with the Company or its Registrars.
14. Members who hold shares in multiple folios and in identical names are requested to contact the Registrars for consolidating their holdings into a single folio.
15. Member desirous of getting any information, on the accounts and operations of the company, may please forward their queries to the Company at least seven days prior to the Meeting so as to enable the Company to provide appropriate response thereto at the Meeting.
16. 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 the PAN to their Depository Participant with whom they are having demat accounts. Members holding shares in physical form are requested to submit PAN details to the Company/Registrar.
17. Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement with the Stock Exchanges, the Company is providing its members with the option of voting by electronic means.
  - (a) **The e-voting period commences at 9.00 a.m. on Wednesday, 17<sup>th</sup> September, 2014 and ends at 6.00 p.m. on Friday, 19<sup>th</sup> September, 2014. The e-voting module shall also be disabled by CDSL for voting thereafter.**
  - (b) Once the vote on a resolution is cast by the shareholder, the shareholder shall

not be allowed to change it subsequently.

- (c) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on the date of dispatch of notice.
- (d) The Board of Directors at their meeting has appointed M/s. JM Associates, Company Secretaries as the scrutinizer to conduct the e-voting process in a fair and transparent manner.
- (e) **Instructions for e-voting**

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

- (i) Click on “Shareholders” tab.
- (ii) Now, select “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iii) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.  
If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (v) If you are a first time user follow the steps given below:

|      |   |
|------|---|
|      | For Members holding shares in Demat Form and Physical Form  |
| PAN* | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN filed.</li> </ul> |
| DOB# | Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.   |

|                        |   |
|------------------------|---|
| Dividend Bank Details# | <p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the number of shares held by you as on the record date in the Dividend Bank details filed.</li> </ul> |
|------------------------|---|

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Members 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 filed. 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 <Company Name> 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 and enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.co.in](http://www.evotingindia.co.in) and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details they have to create a user id who

would be able to link the account(s) which they wish to vote on.

- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**General Instructions:**

- a. The voting period begins on Wednesday, the 17<sup>th</sup> September, 2014 at 9.00 a.m. and ends on Friday, the 19<sup>th</sup> September, 2014 at 6.00 p.m. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the Book Closure date i.e. August 08, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those who failed to cast their vote electronically may only cast their vote at the Extraordinary General Meeting.
- b. CS Soy Joseph of M/s. JM Associates, Practicing Company Secretary (Membership No. 33826), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- c. The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.
- d. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 8<sup>th</sup> August, 2014.
- e. The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.sharyans.com](http://www.sharyans.com) and on the website of CDSL within two (2) days of passing of the resolutions at the Annual General Meeting of the Company on 27<sup>th</sup> September, 2014 and communicate to the NSE & BSE.

18. Detailed profiles of Directors seeking appointment in the Annual General Meeting scheduled on Saturday, the 27<sup>th</sup> September, 2014 (Pursuant to Clause 49 (IV) (G) (i) of the Listing Agreement)

| Name of Director  | <b>Mr. Prithviraj S. Parikh</b>   | <b>Mr. Ojas K. Parikh</b>   |
|---|---|---|
| Date of Birth   | 19 <sup>th</sup> February, 1946   | 07 <sup>th</sup> December, 1973   |
| Date of Appointment   | 08 <sup>th</sup> January, 1987  | 28 <sup>th</sup> January, 2010  |
| Expertise in Specific Functional area   | Has completed his Masters in Engineering in U.S. Returning to India he joined owned business of manufacturing steel. He has over four decades in management of Steel Plants & allied activities, international trade, etc.  | He has been associated with the private equity business, Commodity Trading, Sales & Distribution and Organised Retail for 8-9 Years. This wide exposure gives him a strong insight into businesses and their various functionalities. |
| Qualification   | MS., M.E. from New York University  | Graduate in Commerce & Masters in Business Administration.  |
| Board Membership of other Public Companies (excluding Foreign, Private & Sec.25 Companies) as on 31 <sup>st</sup> March, 2014           | <ol style="list-style-type: none"> <li>1. WRM Pvt. Ltd.</li> <li>2. Bombay Warehousing Co. Pvt Ltd.</li> <li>3. Wist Overseas Pvt. Ltd.</li> <li>4. Gunjar Finance &amp; Investment Pvt. Ltd.</li> <li>5. Western India Steel Co. Pvt. Ltd.</li> <li>6. Aspher Foods Pvt. Ltd.</li> <li>7. Western Ministil Ltd.</li> <li>8. Satori Realty Pvt. Ltd.</li> <li>9. Anagha Enterprises Pvt. Ltd.</li> <li>10. R and A Foods Pvt. Ltd.</li> </ol> | WRM Pvt. Ltd.   |
| Chairman /Member of the Committee as on 31 <sup>st</sup> March, 2014<br><br>(Includes only Audit and Shareholders' Grievance Committee) | N.A   | N.A   |
| Number of shares held as on 31 <sup>st</sup> March, 2014  | 7,150 (0.13%)   | NIL   |

|  |   |   |
|--|---|---|
| Name of Director   | <b>Mr. Rajendra Chaturvedi</b>  | <b>Mr. Anand Sethuprakasem</b>  |
| Date of Birth  | 16 <sup>th</sup> February, 1947   | 1 <sup>st</sup> July, 1978  |
| Date of Appointment  | 23 <sup>rd</sup> October, 2003  | 15 <sup>th</sup> April, 2013  |
| Expertise in Specific Functional area  | After completing his diploma in Textile Technology from British Institute, London, he joined family business in 1980. Has been managing business affairs of the family group of Companies for over three decades. He has proven talents in administration and management. | After completing Bachelor's in Architecture, he joined is family business in 2002 and is involved in managing the business affairs of the family group of companies. His involvement in various functionalities of the family business in Manufacturing, Retail and Real Estate gives him strong insight into businesses  |
| Qualification  | Diploma in Textile Technology.  | Bachelor's in Architecture  |
| Board Membership of other Public Companies as on 31 <sup>st</sup> March, 2014  | <ol style="list-style-type: none"> <li>1. Girdhar Morari Agro Research Pvt. Ltd.</li> <li>2. Western Ministil Ltd.</li> <li>3. G R N Finsec Pvt. Ltd.</li> <li>4. G R N Energy Pvt. Ltd.</li> </ol>   | <ol style="list-style-type: none"> <li>1. Tropic Computers Pvt. Ltd.</li> <li>2. Fertilemind Technologies Pvt. Ltd.</li> <li>3. Hallmark Infrastructure Pvt. Ltd.</li> <li>4. Silicon Oyster Technologies Pvt. Ltd.</li> <li>5. Win Win Developers Pvt. Ltd.</li> <li>6. Hallmark Energy Ltd.</li> <li>7. Wayne – Burt Aerospace Pvt. Ltd.</li> <li>8. SEA Hydrosystems India Pvt. Ltd.</li> <li>9. Tam sand and Aggregates Pvt. Ltd.</li> <li>10. Rockfort Motohub Pvt Ltd.</li> </ol> |
| Chairman / Member of the Committee as on 31 <sup>st</sup> March, 2014<br>(Includes only Audit and Shareholders' Grievance Committee) | N.A.  | N.A.  |
| Number of Shares held as on 31 <sup>st</sup> March, 2014   | NIL   | NIL   |



**Statement pursuant to Section 102 (1) of the Companies Act, 2013****Item No. 4****Appointment of Auditors**

This explanatory statement is provided though strictly no required as per Section 102 of the Companies Act, 2013.

M/s. Chaturvedi & Shah (C&S), Chartered Accountants are currently the Statutory Auditors of the Company. They have been the auditors of the Company since F. Y. 2010-11 till date.

As per Section 139 of the Companies Act, 2013 no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. However, a period of 3 years has been given under Section 139(2) of the Companies Act, 2013 to comply with the said requirement.

Since C&S have been the Statutory Auditors of the Company for an aggregate period of 4 years, the Company would be required to appoint an audit firm other than C&S within a period of next 6 years.

In view of the above C&S being eligible for re-appointment and based on the recommendation of the Audit Committee, the Board of Directors has, at its meeting held on 05<sup>th</sup> August, 2014 proposed the appointment of C&S as the Statutory Auditors of the Company for a period of 6 (Six) years to hold the office from the conclusion of this AGM till the conclusion of 37<sup>th</sup> (Thirty Seventh) AGM of the Company to be held in the year 2020 (subject to ratification of their appointment at every AGM).

The Board recommends the Resolution at Item No.4 for approval by the members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors of KMP is concerned or interested in the Resolution at Item No.4 of the accompanying Notice.

**Item Nos. 5 & 6****Appointment of Independent Directors of the Company:**

Mr. Rajendra Chaturvedi and Mr. Anand Sethuprasem were liable to retire by rotation as per the erstwhile Companies Act, 1956. However, Section 149 of the Companies Act, 2013 requires every listed Company to have at least one-third of the total number of Directors as Independent Directors (IDs) and that the same are not liable to retire by rotation.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 5<sup>th</sup> August, 2014 appointed the following Directors as Independent Directors of the Company for a period of 5 years -

1. Mr. Rajendra Chaturvedi (Date of appointment as ID – 23<sup>rd</sup> October, 2003)
2. Mr. Anand Sethuprasem (Date of Appointment as ID - 15<sup>th</sup> April, 2013)

The Company has received declarations pursuant to sub section (7) of Section 149 of the Companies Act, 2013 from the above Independent Directors confirming that they meet the criteria of Independence.

As required by the Proviso to sub section (5) of Section 152 the Companies Act, 2013, the Board of Directors of the Company are also of the opinion that both the Independent Directors fulfill the conditions specified in the Act and the Rules made thereunder and that the proposed Directors are independent of the management.

Accordingly, the resolutions have been put up for your approval.

No director, key managerial personnel or their relatives are interested or concerned in the resolution, except the appointee himself in his respective appointment.  
The Board recommends the resolution set forth in Item nos. 5 and 6 for the approval of the members.

**By order of the Board of Directors**

Sd/-

**Prithviraj S. Parikh**

Chairman & Executive Director

Place: Mumbai

**Date : 5<sup>th</sup> August, 2014**