

## NOTICE

Notice is hereby given that the **Thirty Seventh Annual General Meeting (“AGM”)** of the Members of **EASTCOAST STEEL LIMITED** will be held on **Wednesday, 30<sup>th</sup> September, 2020 at 12.00 noon (IST) through Video Conferencing/Other Audio Visual Means** to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2020 and the report of the Board of Directors and Auditors thereon and in this regard to pass the following resolution as a **Ordinary Resolution**.

“**RESOLVED THAT** the audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020 together with the reports of the Auditors and Directors thereon be and are hereby received, considered, approved and adopted.”

2. To re-appoint a Director in place of Shri. Prithviraj S. Parikh (DIN:00106727) who retires by rotation and being eligible, offers himself for re-appointment and in this regard to pass the following resolution as a **Ordinary Resolution**:

“**RESOLVED THAT** Shri. Prithviraj S. Parikh (DIN:00106727) who retires by rotation in accordance with Section 152 of the Companies Act, 2013 be and is hereby re-appointed as a Director, liable to retire by rotation.”

3. To appoint statutory auditors of the company and to fix their remuneration, and if thought fit, to pass, with or without modification(s) the following resolution as a **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendations of the Audit Committee, M/s. Paresh Rakesh & Associates (Firm Reg. No. 119728W), Chartered Accountants, Mumbai, be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring auditors M/s. Chaturvedi & Shah LLP (Firm Reg No. 101720W / W100355), Chartered Accountants, Mumbai. M/s. Paresh Rakesh & Associates, to hold office from the conclusion of 37<sup>th</sup> AGM till the conclusion of the 42<sup>nd</sup> AGM to be held in the year 2025 at such remuneration plus applicable taxes, out of pocket expenses, etc. as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

### SPECIAL BUSINESS:

4. **Re-appointment of Shri. Hitesh V. Raja (DIN:02681574) as an Independent Director of the Company:**

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, along with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17 and other applicable regulations

of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time and Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Shri. Hitesh V. Raja (DIN:02681574) in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Shri. Hitesh V. Raja candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company.

**RESOLVED FURTHER THAT** Shri. Hitesh V. Raja (DIN:02681574) who holds office of Independent Director upto 4<sup>th</sup> January 2020 and 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 SEBI Listing Regulations be and is hereby re-appointed as an Independent Director not liable to retire by rotation, for a second term of five consecutive years commencing from 5<sup>th</sup> January 2020 to 4<sup>th</sup> January, 2025.”

5. **Re-appointment of Smt. Sharmila S. Chitale (DIN:07146530) as an Independent Director of the Company:**

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, along with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time and Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Smt. Sharmila S. Chitale (DIN:07146530) in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Smt. Sharmila S. Chitale candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company.

**RESOLVED FURTHER THAT** Smt. Sharmila S. Chitale (DIN:07146530) who holds office of Independent Director upto 26<sup>th</sup> March 2020 and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations be and is hereby re-appointed as an Independent Director not liable to retire by rotation, for a second term of five consecutive years commencing from 27<sup>th</sup> March 2020 to 26<sup>th</sup> March, 2025.

**By order of the Board of Directors**

Sd/-

**Prithviraj S. Parikh**  
**Director**  
**DIN :00106727**

**Place:** Mumbai  
**Date :** 31<sup>st</sup> August, 2020

**NOTES:**

1. In view of the global outbreak of COVID-19, the Ministry of Corporate Affairs (“MCA”), has vide its General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, in relation to “Clarification on passing of ordinary and special resolutions by Companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19” and General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020, in relation to “Clarification on holding of Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020, in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: COVID-19 pandemic” (“SEBI Circular”) have permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 (the “Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), as amended from time to time, read with the MCA Circulars, SEBI Circular and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the AGM of the Company is scheduled to be held on **Wednesday, 30<sup>th</sup> September, 2020 at 12.00 noon (IST)** through VC/OAVM and the voting for items to be transacted in the Notice to this AGM only through electronic voting process (“e-voting”).
2. The deemed venue for 37<sup>th</sup> AGM shall be the Registered office of the Company at Cuddalore Road, Pillayarkuppam, Bahoure Commune, Pondicherry – 607403.
3. The relative Explanatory Statement pursuant to Section 102 of the Act and the relevant details of the Director seeking re-appointment as set out in Item No. 4 & 5 above as required under Regulation 36(3) of the SEBI Listing Regulations and under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed hereto as **Annexure-A**.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circular, the facility for appointment of proxies by the members will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this notice.
5. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate Members intending to appoint their authorized representatives to attend the AGM through VC/OAVM and to vote thereat through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at csashishbhatt@gmail.com with a copy marked to evoting@nsdl.co.in and esl@eastcoaststeel.com
6. 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.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. The Members can join the AGM through VC/OAVM mode 30 minutes before the scheduled time of the commencement of the AGM and the members can also join after the commencement of the AGM till the expiry of 15 minutes after such scheduled time by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited (“NSDL”) e-voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The facility of participation at the AGM through VC/OAVM will be made available to atleast 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnels, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
9. Further, due to non-availability of postal and courier services, on account of the threat posed by COVID-19 and in terms of the MCA Circulars and the SEBI Circular, the Company is sending this AGM Notice along with the Annual Report for the financial year 2019-20, in electronic form only to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the AGM and the Annual Report for the financial year 2019-20, has been uploaded on the website of the Company at [www.eastcoaststeel.com](http://www.eastcoaststeel.com) and may also be accessed from the relevant section of the website of the Stock Exchange i.e. BSE Limited (“BSE”) at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
10. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed Companies can be transferred only in dematerialised form, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank Mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
12. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long.
13. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their e-mail address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with RTA: Link Intime, by mailing on [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
14. As per the provisions of Section 72 of the Act, the facility for making 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. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.

15. Members holding shares in physical form, in identical order of names, in more than one folio, are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
16. Members desiring inspection of statutory registers and other relevant documents of the Company during the AGM may send their request in writing to the Company at [esl@eastcoaststeel.com](mailto:esl@eastcoaststeel.com) upto the date of the AGM.
17. This AGM Notice is being sent by e-mail only to those eligible Members who have already registered their e-mail address with the Depositories/the DP/the Company's RTA/the Company before 2nd September, 2020.
18. For registration of e-mail address, Members are requested to register their e-mail address, in respect of electronic holdings, with their concerned DP and in respect of physical holdings, with the RTA.
19. Process and manner for Members opting for e-voting is, as under:
  - I. In compliance with the provisions of Sections 108 and other applicable provisions of the Act, read with Rule 20 of the Rules and Regulation 44 of the SEBI Listing Regulations, the Company is offering only e-voting facility to all the Members of the Company and the businesses will be transacted only through the electronic voting system. The Company has engaged the services of NSDL for facilitating e-voting to enable the Members to cast their votes electronically as well as for e-voting during the AGM. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if it/ they have been passed at the AGM.
  - II. Members are provided with the facility for voting through voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not cast their vote by remote e-voting, are eligible to exercise their right to vote at the AGM.
  - III. Members who have already cast their vote by remote e-voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already cast the vote through remote e-voting.
  - IV. Members of the Company holding shares either in physical form or electronic form as on the cut-off date of 23<sup>rd</sup> September, 2020, may cast their vote by remote e-voting. The remote e-voting period commences on Sunday, 27<sup>th</sup> September, 2020 at 9:00 a.m. (IST) and ends on Tuesday, 29<sup>th</sup> September, 2020 at 5:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
  - V. The instructions for Members attending the AGM through VC/OAVM are as under:
    - A. The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system and they may access the same at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) under the Shareholders/Members login by using the remote e-voting credentials, where the EVEN of the Company will be displayed. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM through a live webcast of the meeting and submit votes on announcement by the Chairman. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following

the remote e-voting instructions mentioned in the Notice to avoid last minute rush. Further, Members may also use the OTP based login for logging into the e-voting system of NSDL.

- B. Members may join the AGM through laptops, smartphones, tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from mobile devices or tablets or through laptops 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 glitches.
- C. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's e-mail address at [esl@eastcoaststeel.com](mailto:esl@eastcoaststeel.com) on or before 23<sup>rd</sup> September, 2020.
- D. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on toll free no.:1800-222-990 or contact Mr. Amit Vishal, Senior Manager - NSDL at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) or call on +91 22 24994360.
- VI. The instructions for Members for e-voting are as under: The way to vote electronically on NSDL e-voting system consists of 'Two Steps' which are mentioned below: Step 1: Log-in to NSDL e-voting system at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

#### How to Log-in to NSDL e-voting website?

- A. Visit the e-voting website of NSDL. Open web browser by typing the following: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) either on a Personal Computer or on a mobile.
- B. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholders' section.
- C. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- D. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:  |
|--|---|
| i) For Members who hold shares in demat account with NSDL.     | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12***** |

|   |   |
|---|---|
| ii) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****  |
| iii) For Members holding shares in Physical Form.           | EVEN Number followed by Folio Number registered with the Company. For example if Folio Number is 001*** and EVEN is 101456 then user ID is 101456001*** |

E. Your password details are given below:

- i) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- ii) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will compel you to change your password.
- iii) How to retrieve your 'initial password'? If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

F. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:

- i) Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- ii) Physical User Reset Password?' (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- iii) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

G. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.

H. Now, you will have to click on 'Login' button.

I. After you click on the 'Login' button, Home page of e-voting will open.

### **Step 2: Cast your vote electronically on NSDL e-voting system.**

#### **How to cast your vote electronically on NSDL e-voting system?**

- A. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.

- B. After clicking on Active Voting Cycles, you will be able to see all the Companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
  - C. Select 'EVEN' of Company for which you wish to cast your vote.
  - D. Now you are ready for e-voting as the Voting page opens.
  - E. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
  - F. Upon confirmation, the message 'Vote cast successfully' will be displayed.
  - G. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  - H. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- VII. The instructions for Members for e-voting during the proceedings of the AGM are, as under:
- A. The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the Meeting is being held through VC/OAVM.
  - B. Only those Members, who will be present in the 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 in the AGM.

#### **General Guidelines for Members**

- i) Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter, etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to [csashishbhatt@gmail.com](mailto:csashishbhatt@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- ii) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- iv) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).



- VIII. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 23<sup>rd</sup> September, 2020.
- IX. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. 23<sup>rd</sup> September, 2020, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- X. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, as well as voting at the meeting.
- XI. The Board of Directors has appointed CS Ashish C. Bhatt, Company Secretary in Whole-time practice (Membership No. 4650 / CP No. 2956), as Scrutinizer to scrutinize the voting at the AGM and remote e-voting process, in a fair and transparent manner.
- XII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the e-voting facility. The e-voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
- XIII. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast during the AGM and, thereafter, unblock the votes cast through remote e-voting and shall make, not later than 48 hours from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIV. The Results declared, alongwith the Scrutinizer's Report, shall be placed on the Company's website [www.eastcoaststeel.com](http://www.eastcoaststeel.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com), immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchange where the Company's Equity Shares are listed viz. BSE and be made available on their website viz. [www.bseindia.com](http://www.bseindia.com).

**Process for those shareholders whose email ids are not registered with the depositories for procuring User ID and Password and registration of e-mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide folio no., name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to [esl@eastcoaststeel.com](mailto:esl@eastcoaststeel.com)

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), name, client master or copy of consolidated account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) to [esl@eastcoaststeel.com](mailto:esl@eastcoaststeel.com)

2. Alternatively member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by providing the details mentioned in Point (1) or (2) as the case may be.

**Annexure-A****EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT****ITEM NO. 4 & 5**

Shri. Hitesh V. Raja (DIN:02681574) was appointed as an Independent Director of the Company pursuant to Section 149, 152 read with Schedule IV and all other applicable provisions of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI Listing Regulations, by the Shareholders at the 32<sup>nd</sup> AGM of the Company held on 26<sup>th</sup> September, 2015 to hold office from 5<sup>th</sup> January, 2015 upto 4<sup>th</sup> January, 2020 ("first term" as per the explanation to Section 149(10) and 149(11) of the Act).

Smt. Sharmila S. Chitale (DIN:07146530) was appointed as an Independent Director of the Company pursuant to Section 149, 152 read with Schedule IV and all other applicable provisions of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI Listing Regulations, by the Shareholders at the 32<sup>nd</sup> AGM of the Company held on 26<sup>th</sup> September, 2015 to hold office from 27<sup>th</sup> March, 2015 upto 26<sup>th</sup> March, 2020 ("first term" as per the explanation to Section 149(10) and 149(11) of the Act).

The Nomination & Remuneration Committee at its Meeting held on 14<sup>th</sup> November, 2019 after taking into account the performance evaluation of Shri. Hitesh V. Raja and Smt. Sharmila S. Chitale and considering the knowledge, acumen, expertise and experience in their respective fields and the substantial contribution made by them during their tenure as Independent Directors since their appointment, had recommended to the Board that continued association of Shri. Hitesh V. Raja and Smt. Sharmila S. Chitale as Independent Directors would be in the interest of the Company.

Further, pursuant to the recommendation made by the Nomination and Remuneration Committee, it was proposed to re-appoint Shri. Hitesh V. Raja as an Independent Director on the Board of the Company for a second term of five consecutive years commencing from 5<sup>th</sup> January, 2020 to 4<sup>th</sup> January, 2025 and Smt. Sharmila S. Chitale as an Independent Director on the Board of the Company for a second term of five consecutive years commencing from 27<sup>th</sup> March 2020 to 26<sup>th</sup> March 2025, not liable to retire by rotation.

The Company has received declarations from Shri. Hitesh V. Raja and Smt. Sharmila S. Chitale to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In the opinion of the Board, Shri. Hitesh V. Raja and Smt. Sharmila S. Chitale fulfill the conditions specified in the Act, Rules and SEBI Listing Regulations for re-appointment as Independent Directors and are independent of the management of the Company and possesses appropriate skills, experience and knowledge.

The terms and conditions of appointment of Shri. Hitesh V. Raja and Smt. Sharmila S. Chitale as an Independent Director of the Company is available on the Company's website.

A brief profile of Shri. Hitesh V. Raja and Smt. Sharmila S. Chitale is appended below:

**SHRI. HITESH V. RAJA**

Chartered Accountant by profession, practicing in the areas of Audit and Taxation as Proprietor of H. V. Raja & Co, Chartered Accountants.

Successfully Handled Financial Reporting & Accounting compliances for clients engaged in various industries viz. Retail, Construction, Manufacturing, Information Technology, Exports and Foreign Trade, General Merchandise etc. Worked with "Ratan Mama - PKF" CAs at Oman – Muscat and assisted in handling Audit of clients. Handed International Taxation Matters relating to NRI's, applicability of DTAAs and MLI's to Non-resident Corporate as well as non-corporate entities.

**SMT. SHARMILA S. CHITALE**

Professional having done graduation in Arts and Law from Pune University, B.A. and LL.B.

Employed and experienced in the functional areas of administration and management. Handled Corporate and legal matters. Rendered advisory services in corporate management affairs and related matters, for over fifteen years.

Further details and current directorships of the above Directors are provided in **Annexure B** of this Notice. In compliance with the provisions of Section 149, read with Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations, Board recommends re-appointment of Shri. Hitesh V. Raja and Smt. Sharmila S. Chitale as an Independent Directors to the Members for their approval.

The required disclosures as per Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards (**SS-2**) along with details and current directorships in respect of Directors proposed to be re-appointed at this AGM is provided as **Annexure B** of this Notice.

Except Shri. Hitesh V. Raja and Smt. Sharmila S. Chitale and his relatives to the extent of their shareholding interest, if any, none of the Promoters, Directors, Key Managerial Personnels of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 4 & 5 of the Notice.

**ANNEXURE-B****Information pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) of The Institute of Company Secretaries of India (“ICSI”) in respect of individuals proposed to be appointed/re-appointed as Director:**

| Name of the Director                                | Shri. Prithviraj S. Parikh   | Shri. Hitesh V. Raja   | Smt. Sharmila S. Chitale   |
|---|--|--|--|
| DIN   | 00106727   | 02681574   | 07146530   |
| Date of Birth                                       | 19 <sup>th</sup> February, 1946  | 2 <sup>nd</sup> June, 1976   | 27 <sup>th</sup> December, 1966  |
| Age   | 74 years   | 44 years   | 53 years   |
| Date of Appointment: First appointment on the Board | 08 <sup>th</sup> January, 1987   | 05 <sup>th</sup> January, 2015   | 27 <sup>th</sup> March, 2015   |
| Qualification                                       | MS., M.E. from N.Y.U./ C.C.N.Y.  | <ul style="list-style-type: none"> <li>• Bachelor of Commerce</li> <li>• F.C.A.</li> </ul> | <ul style="list-style-type: none"> <li>• B.A.</li> <li>• LL.B</li> </ul> |
| Expertise in Specific Functional area               | Has completed his Masters in Engineering in U.S. On Returning to India he joined family owned business of manufacturing steel. He has over four decades of experience in management of Steel Plants & allied activities, international trade, etc. | Practicing Chartered Accountant for last 18 years in the area of Taxation and Audit.       | Legal & Professional Matter.   |

| <b>Name of the Director</b>  | <b>Shri. Prithviraj S. Parikh</b>  | <b>Shri. Hitesh V. Raja</b>   | <b>Smt. Sharmila S. Chitale</b>  |
|--|--|---|--|
| <b>Directorship in other Companies (Excludes Directorship in Eastcoast Steel Limited, Foreign and Section 8 Companies) as on 31<sup>st</sup> March, 2020</b> | <ul style="list-style-type: none"> <li>• Western Ministil Limited</li> <li>• WRM Private Limited</li> <li>• Satori Realty Private Limited</li> <li>• Wist Overseas Private Limited</li> <li>• Aspher Foods Private Limited</li> <li>• Gunjar Finance And Investment Privatelimited</li> <li>• Anagha Enterprises Private Limited</li> <li>• R and A Foods Private Limited</li> </ul> | <ul style="list-style-type: none"> <li>• Western Ministil Limited</li> </ul>  | <ul style="list-style-type: none"> <li>• Western Ministil Limited</li> <li>• Savant Infocomm Limited</li> </ul>  |
| <b>Chairmanship/Membership of the Committee as on 31<sup>st</sup> March, 2020 (Includes only Audit and Stakeholders' Relationship Committee)</b>             | <p><b>Audit Committee</b></p> <p>Eastcoast Steel Limited : Member</p> <p><b>Stakeholders' Relationship Committee</b></p> <p>Eastcoast Steel Limited : Member</p>   | <p><b>Audit Committee</b></p> <p>Eastcoast Steel Limited: Chairman</p> <p><b>Stakeholders' Relationship Committee</b></p> <p>Eastcoast Steel Limited : Member</p> | <p><b>Audit Committee</b></p> <p>Eastcoast Steel Limited : Member</p> <p><b>Stakeholders' Relationship Committee</b></p> <p>Eastcoast Steel Limited : Chairman</p> |
| <b>Number of Shares held as on 31<sup>st</sup> March, 2020</b>   | 8,600  | 200   | 100  |
| <b>Number of Board Meeting attended (During the F.Y. 2019-20)</b>  | 5  | 5   | 5  |
| <b>Relationship with other Directors/Key Managerial Personnel's</b>  | Not related to any Director / Key Managerial Personnel   | Not related to any Director/ Key Managerial Personnel   | Not related to any Director /Key Managerial Personnel  |
| <b>Terms and conditions of appointment or re-appointment</b>   | Non-Executive Director liable to retire by rotation.   | In terms of Section 149 of the Companies Act, 2013, Shri. Hitesh V. Raja is not liable to retire by rotation.   | In terms of Section 149 of the Companies Act, 2013, Smt. Sharmila S. Chitale is not liable to retire by rotation.  |
| <b>Remuneration last drawn (including sitting fees, if any) for financial year 2019-20</b>   | Nil  | Nil   | Nil  |
| <b>Remuneration proposed to be paid</b>  | Nil  | Nil   | Nil  |

**By order of the Board of Directors**

Sd/-  
**Prithviraj S. Parikh**  
 Director  
 DIN : 00106727

**Place :** Mumbai  
**Date :** 31<sup>st</sup> August, 2020