STEEL STRIPS WHEELS LIMITED
(CIN: L27107PB1985PLC006159)
Regd. Office: Village Somalheri/Lehli P.O. Dappar,
Tehsil Derabassi, Distt. S.A.S Nagar Mohali (Punjab)
Phone: +91- 172-2793112, Fax: +91-172-2794834
Email: ssl_ssg@glide.net.in, Website: www.sswlindia.com

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of the Members of Steel Strips Wheels Limited ("Company") will be held on Wednesday, September 30, 2020 at 3:30 PM through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") and the venue of the meeting shall be deemed to be the Registered Office of the Company at Village Somalheri/Lehli P.O. Dappar, Tehsil Derabassi, Distt. S.A.S Nagar Mohali, Punjab. The following business will be transacted at the meeting: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020 together with the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Sh. Manohar Lal Jain (DIN: 00034591), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. 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 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re- enactment(s) thereof for the time being in force), the consent of the members be and is hereby accorded to ratify the remuneration amounting to Rs. 50,000/- (Rupees Fifty Thousand Only) (plus Goods and Services Tax and reimbursement of out of pocket expenses) payable to M/s Aggarwal Vimal & Associates, Cost Accountants having Firm Registration Number: 000350, who were appointed as Cost Auditors of the Company, by the Board of Directors based on the recommendation of the Audit Committee to conduct the audit of the cost records of the Company for the Financial Year ending 31.03.2021.

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

4. 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, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015 (Listing Regulations) (including any statutory modifications or re-enactment thereof for the time being in force) and on the basis of recommendation of Nomination and Remuneration Committee, Smt. Deva Bharathi Reddy (DIN: 08763741), who was appointed as an additional director in the capacity of Non-Executive Independent Director of the Company w.e.f 01.08.2020 and who holds office up to the date of this Annual General Meeting of the Company and who has submitted a declaration that she meets the criteria of the Independent Directorship as provided in section 149(6) of the Act and is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, 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 commencing from 01.08.2020 to 30.09.2024.

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

5. 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 152 read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (Act) (including any statutory modifications or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) and on the basis of recommendation of Nomination and Remuneration Committee, Sh. Sanjay Garg (DIN: 00030956), who was appointed as an Additional Director of the Company by the Board of Directors as per Section 161(1) of the Companies Act, 2013 and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Director of the Company, whose office is liable to retire by rotation.

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

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (the Rules) (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and subject to such approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities, in granting such approvals, permissions and sanctions and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the members of the Company be and is hereby accorded for the re-appointment of Sh. Dheeraj Garg, (DIN: 00034926) as Managing Director of the Company whose office shall be liable to retire by rotation, for a period of three years with effect from 01.06.2020 on the following terms and conditions as recommended by the members of the Nomination and Remuneration Committee:

A. Salary: Rs.40,00,000/- (Rs. Forty Lakhs only) per month inclusive of all perks and facilities.

B. In addition to the above, the Managing Director shall also be eligible for the following perquisites which shall not be included in computation of the ceiling as specified.

a. Contribution to provident fund, superannuation fund or annuity fund as per the Rule of the Company, to the extent these-either singly or taken together- are not taxable under the Income Tax Act, 1961.

b. Gratuity shall be payable at a rate not exceeding half-a-month's salary for each completed year of service.

c. Encashment of 30 day's leave for each year of working at the end of the tenure.

d. One Company maintained Car with driver for use exclusively for Company's business.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Sh. Dheeraj Garg shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration.

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

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to file forms, documents, return, application etc. with the Registrar of Companies and /or appropriate authorities, wherever required and to do all such acts & deeds, as may be required in this regard."

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (the Rules) (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and subject to such approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities, in granting such approvals, permissions and sanctions and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the members of the Company be and is hereby accorded for the re-appointment of Sh. Manohar Lal Jain (DIN:00034591), as Executive Director of the Company, whose office shall be liable to retire by rotation, for a period of three years with effect from 01.07.2020 on the following terms and conditions as recommended by the members of the Nomination and Remuneration Committee:

A. Basic Salary:

Rs. 2,70,000/- per month with such increments as may be decided by the Nomination and Remuneration Committee from time to time subject to a ceiling of Rs. 3,20,000/- per month.

B. House Rent Allowance:

35% of basic salary

C. Special Allowance:

Rs. 21,000/- per month

D. Other perquisites:

In addition to the above, the Executive Director shall also be eligible for the following perquisites which shall not be included for computation of the ceiling as specified in para (A to C) above:

a) One company maintained Car with driver for use exclusively for Company's business.

b) Medical as per Company Rule.

c) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per the Rules of the Company, to the extent these either singly or taken together are not taxable under the Income-tax Act, 1961.

d) Gratuity shall be payable at a rate not exceeding half-a-month's salary for each completed year as per provisions of the Gratuity Act and as per Company Rule.

e) Leave and encashment of leave as per Rules of the Company.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Sh. Manohar Lal Jain shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors shall have the discretion and authority to modify the aforesaid terms and remuneration within, however, the limit as approved by the members.

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

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to file forms, documents, return, application etc. with the Registrar of Companies and /or appropriate authorities, wherever required and to do all such acts & deeds, as may be required in this regard."

By Order of the Board of Directors

Place : Chandigarh
Date : 24.08.2020

Shaman Jindal
CGM- cum-Company Secretary
M. No. A15397

NOTES:

1. In view of the outbreak of the COVID-19 pandemic, resulting in restriction on social gathering and on movement of persons at several places in the country, the Ministry of Corporate Affairs ("MCA") vide its circular dated May 5, 2020 read with circulars dated April 13, 2020 and April 8, 2020 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 ("SEBI Circular") has permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for the calendar year 2020, without the physical presence of the Members at a common venue. Therefore, in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI Circular, the 34th Annual General Meeting of the Company is being held through VC / OAVM.
2. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") and rules made thereunder, Secretarial Standards on General Meetings (SS-2) and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") relating to the Special business under Item Nos. 3 to 7, to be transacted at the Meeting is annexed hereto. The relevant details of Directors seeking appointment/re-appointment/ continuation of appointment at this Annual General Meeting ("AGM") of the Company are also annexed.
3. 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 and SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. 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 Companies Act, 2013.
5. Corporate Members are requested to send a certified true copy of its Board Resolution to the Company authorizing their representative to attend and vote on its behalf at the AGM through VC/OAVM.
6. In case of joint holders attending the meeting, only such joint holder who is highest in the order of the names will be entitled to vote at the meeting.
7. The Register of Members and Share Transfer Books of the Company will remain closed from **24.09.2020 to 30.09.2020** (both days inclusive) for the purpose of AGM.
8. Electronic copy of the Annual Report for Financial Year 2019-20 and Notice of AGM are uploaded on the Company's website www.sswlindia.com and is being sent only by electronic mode to all those Members whose email IDs are registered with the Company/Depository Participant(s)/RTA for communication purposes and also available on the website of BSE Ltd. and The National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. Further, Notice of the AGM is available on the website of Link Intime India Private Limited (LIIPL) at www.linkintime.co.in ,the agency engaged for providing remote e-voting and e-voting facility at the AGM through VC/OAVM.
9. Process for those shareholders whose email IDs are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:
   (i) 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), AADHAR (self-attested scanned copy of Aadhar Card) by email to ssl_ssg@glide.net.in.

(ii) In case shares are held in demat mode, please provide DPID+ Client ID (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), AADHAR (self-attested scanned copy of Aadhar Card) to ssl_ssg@glide.net.in.

10. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from 01.04.2019 unless the securities are held in the dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.

    M/s Link Intime India Pvt. Limited, at Noble Heights 1st floor, Plot No. NH-2, C-1 Block, LSC Near Savitri Market, Janakpuri, New Delhi 110058 are acting as the common agency to carry out the Dematerialization and physical transfer of shares.

11. The Company is maintaining the "INVESTORS SERVICE CELL" at its Head Office at SCO 49-50, Sector 26, Madhya Marg, Chandigarh 160019.

12. Members having any queries relating to Annual Report and Financial Statements are requested to send their queries at ssl_ssg@glide.net.in atleast seven days before the date of the Meeting. Such questions by the Members shall be taken up during the meeting or replied within 7 days from AGM date by the Company suitably.

13. The documents pertaining to the items of business to be transacted at the AGM and the statutory registers required under the Act are available for inspection in electronic mode. The shareholders may write an email to ssl_ssg@glide.net.in by mentioning "Request for Inspection" in the subject of the email.

14. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, the Company has transferred on due dates, all unclaimed dividends up to the Financial Year 2011-12 to Investor Education and Protection Fund (IEPF) established by Central Government.

    This year the Unpaid/Unclaimed Dividend for the financial year 2012-13 shall be transferred to the "INVESTORS EDUCATION AND PROTECTION FUND" (IEPF). The due date of such transfer is 05.11.2020. Members who have not encashed their dividends are requested to claim the dividend from the Company immediately.

    As per Section 124(6) of the Act read with the IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to Demat Account of IEPF Authority. The Company has sent notice to all the members whose Dividends are lying unpaid/unclaimed against their name for seven consecutive years or more. Members are requested to claim the same on or before 04.11.2020. In case the dividends are not claimed by the said date, necessary steps will be initiated by the Company to transfer shares held by the members to IEPF without further notice. Please note that no claim shall lie against the Company in respect of the shares so transferred to IEPF.

    The Members/Claimants whose shares and unclaimed dividends have been transferred to IEPF may claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF- 5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

    Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company (www.sswlindia.com) and also on the website of the Ministry of Corporate Affairs (www.iepf.gov.in).

15. The Board of Directors has appointed Mr. Sushil K. Sikka, Practicing Company Secretary (Membership No. 4241 and C.P. No. 3582) proprietor of S.K. Sikka & Associates, as the Scrutinizer to scrutinize both the remote e-voting as well as the e-voting during the AGM in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for same purpose.

    After the conclusion of voting at the general meeting, the scrutiniser shall, immediately first count the votes cast at the meeting through e-voting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses (who shall not be in the employment of the company). Thereafter, Scrutinizer shall give a consolidated report, specifying the total votes cast in favour or against, if any, within forty-eight hours of conclusion of the meeting, to the Chairman or any director or the person authorised by him in writing who shall countersign the same. The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith. The results declared shall be available on the website of the Company (www.sswlindia. com) and on the website of the LIIPL immediately after the results is declared by the Chairman and shall also be communicated to the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where the shares of the Company are listed.

    Subject to the receipt of requisite number of Votes, the resolutions shall be deemed to be passed on the date of AGM i.e 30.09.2020.

16. All the documents referred to in the accompanying Notice and the Statement setting out material facts can be obtained for inspection by writing to the Company at its email ID **ssl_ssg@glide.net.in** till the date of the AGM.

17. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and e-voting at the AGM through VC/OAVM is 23.09.2020. Please note that the Members can opt for only one mode of voting i.e., either by e-voting at the meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting but shall not be entitled to cast their vote again.

Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Consequently, there will be no physical voting at the AGM and shareholders participating through VC/OAVM shall be given facility to cast vote through electronic voting (e-voting) only. The members attending the AGM through VC/OAVM, who have not already cast their vote by remote e-voting, may exercise their right to vote at the AGM through E-Voting. The Company has entered into an arrangement with Link Intime India Private Limited (LIIPL) for facilitating remote e-voting and e-voting at the AGM through VC/OAVM.

VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of Section 108 of the Act, and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and as per Regulation 44 of the SEBI Listing Regulations, as amended from time to time, the Company is pleased to provide members, a facility to exercise their right to vote on the resolutions proposed to be passed in the 34th AGM by electronic means through remote e-voting services provided by Link Intime India Private Limited (LIIPL) through their e-voting website "InstaVOTE". It may be noted that this remote e-voting facility is optional. Since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the said meeting.

The instructions to Members for voting electronically are as under:

a. **The remote e-voting period begins on 27.09.2020 at 9.00 a.m. and will end on 29.09.2020 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 i.e. 23.09.2020,** may cast their vote electronically. The remote e-voting module shall be disabled by LIIPL for voting thereafter. The members are requested to note that once vote on a resolution is cast electronically, he shall not be allowed to change it subsequently or cast vote again.

b. **Log-in to e-Voting website of LIIPL.**

   I. Visit the e-voting system of LIIPL. Open web browser by typing the following URL: https://instavote.linkintime.co.in.

   II. Click on "Login" tab, available under 'Shareholders' section.

   III. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".

   IV. Your User ID details are given below:

      a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID.

      b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID

      c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company.

   V. Your Password details are given below:

   If you are using e-Voting system of LIIPL: https://instavote.linkintime.co.in for the first time or if you are holding shares in physical form, you need to follow the steps given below:

   Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form or 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). • Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number provided to you, if applicable.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number. • Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

   If you are holding shares in demat form and had registered on to e-Voting system of LIIPL: https://instavote.linkintime.co.in, and/or voted on an earlier voting of any company then you can use your existing password to login.

<u>If Shareholders holding shares in Demat Form or Physical Form have forgotten password:</u>

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

c. **Cast your vote electronically**:

I. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No." of the company, you choose to vote.

II. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

III. If you wish to view the entire Resolution details, click on the **'View Resolutions**' File Link.

IV. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "**SUBMIT**". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.

V. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

VI. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

d. **General Guidelines for shareholders:**

I. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIIPL: https://instavote.linkintime.co.in and register themselves as 'Custodian / Mutual Fund / Corporate Body'.

They are also required to upload a scanned certified true copy of the board resolution/authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian/ Mutual Fund /Corporate Body' login for the Scrutinizer to verify the same.

II. During the voting period, shareholders can login any number of times till they have voted on the resolution(s) for a particular "Event No."

III. Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/ demat account.

IV. In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at https://instavote.linkintime.co.in, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 – 49186000.

V. Any person, who acquires shares of the Company and become Member of the Company after despatch of the Notice and holding shares as on the cut-off date i.e. **23.09.2020,** may follow the same instructions as mentioned above for remote e-voting. **The Voting rights of the members shall be in proportion to their shares in the paid up capital of the Company as on the cut off date i.e. 23.09.2020. 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 e-voting at the AGM through VC/OAVM. A person who is not a Member as on the cut off date should treat this Notice for information purposes only**.

PROCESS AND MANNER FOR ATTENDING THE THIRTY-FOURTH (34TH) AGM THROUGH VIDEO CONFERENCING (INSTAMEET)

The Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime India Private Limited (LIIPL) by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 30 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.

Shareholders/Members with 2% or more shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis.

The Members can log in and join 30 minutes prior to the scheduled time of the Annual General Meeting and the participation is restricted upto 1,000 members only.

For any support, shareholders may also call the RTA on the dedicated number provided in the instructions.

1. Open the internet browser and launch the URL for InstaMeet <<https://instameet.linkintime.co.in>>

   Select the "Company" and "Event Date" and register with your following details: -

a) Demat Account No. or Folio No.: Enter your 16-digit Demat Account No. or Folio Number registered with the Company.

b) PAN: Enter your 10-digit Permanent Account Number.

c) Mobile No.: Enter your mobile number.

d) Email ID: Enter your email id, as recorded with your DP/Company.

2. Click “Go to Meeting”

3. **Instructions for Shareholders/Members to Speak during the AGM through InstaMeet:**

a) Shareholders who would like to speak during the meeting must register their request mentioning their name, demat account number/folio number, email id, mobile number at **ssl_ssg@glide.net.in**, atleast 4 days prior to the date of AGM i.e. on or before 4.00 p.m. on Saturday, September 26, 2020.

b) Shareholders will only be allowed to express their views/ask questions on first come first served basis during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

c) Shareholders who would like to ask questions, may send the same in advance mentioning their name, demat account number/ folio number, email id, mobile number at **ssl_ssg@glide.net.in**, 4 days prior to the date of AGM i.e. on or before 4.00 p.m. on Saturday, September 26, 2020. The same will be replied by the Company suitably.

d) Shareholders will get confirmation on first come first served basis depending upon the provision made by the Company.

e) Shareholders will receive ‘speaking serial number’ once they mark attendance for the meeting. Shareholders are requested to speak only when Scrutinizer/Moderator of the meeting will announce the name and serial number for speaking.

f) Please remember ‘speaking serial number’ and start your conversation with panelist by switching on audio of your device.

g) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

<u>Instructions for Shareholders to Vote during the AGM through InstaMeet:</u>

Once the electronic voting is activated by the Scrutinizer/Moderator during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under: -

1. On the shareholders VC page, click on the link for e-Voting ‘Cast your vote’.
2. Enter 16 digit Demat Account No./Folio No. and OTP (received on the registered mobile number/ registered Email ID) received during registration for InstaMeet and click on ‘Submit’.
3. After successful login, you will see ‘Resolution Description’ and against the same the option ‘Favour/Against’ for voting.
4. Cast your vote by selecting appropriate option i.e. ‘Favour/Against’ as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. ‘Favour/ Against’ as desired and you have decided to vote, click on ‘Save’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Confirm’, else to change your vote, click on ‘Back’ and accordingly modify your vote.
6. Once you confirm your vote on the Resolution, you will not be allowed to modify or change your vote subsequently.

   Note: Shareholders present at the AGM through InstaMeet facility and who 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 facility during the meeting from 3:30 p.m. till the expiry of 15 minutes after the AGM is over. Shareholders who have voted through remote e-voting prior to the AGM will be eligible to attend/participate in the AGM through InstaMeet. However, they will not be eligible to vote again during the meeting.
7. Shareholders are encouraged to join the AGM through Tablets/Laptops connected through broadband for better experience.
8. Shareholders are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the currency of the AGM.

   Please note that shareholders connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate such kind of glitches.

   In case shareholders have any queries regarding e-voting, they can address them to instameet@linkintime.co.in or call on +91 (022) 4918 6175.

By Order of the Board of Directors

Place: Chandigarh
Date: 24.08.2020

Shaman Jindal
CGM- cum- Company Secretary
M. No. A15397

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT"), SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2) AND REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS")

ITEM NO. 3

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of M/s. Aggarwal Vimal & Associates, Cost Accountants having Firm Registration Number: 000350, as Cost Auditors to conduct the audit of the cost records relating to Hot Rolling Mill (HRM division) of the Company for the financial year ending 31.03.2021 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) (plus Goods and Services Tax and reimbursement of out of pocket expenses).

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in the Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the financial year 2020-21.

None of the Director and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 4

The Board of Directors of the Company, pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on the basis of recommendation of the Nomination and Remuneration Committee, had appointed Smt. Deva Bharathi Reddy (DIN: 08763741) as an additional director in the capacity of Non-Executive Woman Independent Director of the Company w.e.f 01.08.2020 to hold office till the conclusion of this AGM.

The Board has, pursuant to the recommendation of the Nomination and Remuneration Committee and all the applicable provisions, sections, rules, regulations under the Act and SEBI Listing Regulations, proposed to the members of the Company the appointment of Smt. Deva Bharathi Reddy (DIN: 08763741) as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a period commencing from 01.08.2020 to 30.09.2024.

The Company has received notice in writing from a member under Section 160 of the Act proposing the candidature of Smt. Deva Bharathi Reddy (DIN: 08763741) for the office of Non-Executive Independent Director of the Company. The Company has also received declaration from Smt. Deva Bharathi Reddy (DIN: 08763741), that she meets the criteria of independent directorship as mentioned under the Act and the SEBI Listing Regulations, presently applicable and is not debarred from holding the office of Director pursuant to any Order issued by Securities and Exchange Board of India (SEBI) or any other authority.

Smt. Deva Bharathi Reddy is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

In the opinion of the Board, Smt. Deva Bharathi Reddy fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations and she is independent of the management and possesses appropriate skills, experience and knowledge.

A brief resume of Smt. Deva Bharathi Reddy, the nature of her expertise, Directorships held in other companies, Committee Memberships/ Chairmanships, her shareholding etc., is separately annexed hereto.

Except Smt. Deva Bharathi Reddy and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company/ their relatives, are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 4 of the Notice.

A copy of the draft letter of appointment of Smt. Deva Bharathi Reddy, setting out terms and conditions of appointment is available for inspection by the Members of the Company at the Registered Office of the Company between 10.00 a.m. to 12.00 noon, on all working days (except Saturdays, Sundays and Public Holidays), up to the date of the AGM and shall also be made available for inspection at the Corporate Office of the Company situated at SCO 49-50, Sector 26, Madhya Marg, Chandigarh 160019 as well as during the AGM at the venue thereof.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the Members.

ITEM NO. 5

Sh. Sanjay Garg, a Cost and Works Accountant and a Law Graduate, is a well-qualified and experienced professional. He has held various Managerial/ Advisory positions in Steel Strips Group. He possesses appropriate skills, experience and knowledge of management and other disciplines related to the Company's business.

Keeping in view his skills and knowledge, the Board of Directors of the Company considers that services of Sh. Sanjay Garg can be of help to the Company in various business matters. Hence the Board, on the recommendation of Nomination and Remuneration Committee, have, subject to the approval of members in the general meeting, approved the appointment of Sh. Sanjay Garg as Non-

Executive Director of the Company in its meeting held on 24.08.2020. The term of his office shall be liable to determination by retirement of Director by rotation

A brief profile of Sh. Sanjay Garg, including nature of his expertise, is provided in the annexure attached.

The Board recommends the resolution mentioned at item No. 5 of the accompanying Notice, for the approval of Shareholders of the Company as an Ordinary Resolution.

Except Sh. Sanjay Garg, no other Director and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution mentioned at Item no. 5 of the accompanying Notice.

ITEM NO. 6

Sh. Dheeraj Garg has been associated with Company for more than 25 years. He was first appointed as an Executive Director on 29.04.1993 and then elevated as the Managing Director of the Company. He belongs to the promoter category of the Company. His leadership and the valuable guidance, has contributed immensely to the growth of the Company which is evident from the financial results thereof. Over the years, he has been able to build a highly motivated and effective management team, which has fully aligned and focused priorities. His previous tenure as Managing Director was up to 31.05.2020. Keeping in view his performance and contribution to the growth of the Company, the Board of Directors of the Company considers that services of Sh. Dheeraj Garg should be available for a further period of three years w.e.f. 01.06.2020. Hence the Board, on the recommendation of Nomination and Remuneration Committee, have, subject to the approval of members in the general meeting, approved the re-appointment of Sh. Dheeraj Garg as Managing Director of the Company in its meeting held on 29.05.2020, at a remuneration mentioned in the Resolution at item no. 6 of the accompanying Notice. The term of his office shall be liable to determination by retirement of Director by rotation. A brief profile of Sh. Dheeraj Garg, including nature of his expertise, is provided in the annexure attached. The Board recommends the resolution mentioned at item No. 6 of the accompanying Notice, for the approval of Shareholders of the Company as a Special Resolution.

Except Sh. Dheeraj Garg and Sh. Rajinder Kumar Garg, being his relative, no other Director and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution mentioned at Item no. 6 of the accompanying Notice.

ITEM NO. 7

Sh. Manohar Lal Jain has been associated with the Group for a period of more than 40 years. He is a FCA and FCS by qualification. He is 65 years of age. He worked as General Manager (Taxation) in Indian Acrylics Limited (a group company). Initially, he was appointed as Non-Executive Director of the Company. Later, he was appointed as an Executive Director of the Company w.e.f. 01.07.2015 for a term of five years which completed on 30.06.2020. Keeping in view his performance and contribution to the growth of the Company, the Board of Directors of the Company considers that services of Sh. Manohar Lal Jain should be available for a further period of three years w.e.f. 01.07.2020. Hence the Board, on the recommendation of Nomination and Remuneration Committee, have, subject to the approval of members in the general meeting, approved the re-appointment of Sh. Manohar Lal Jain as Executive Director of the Company in its meeting held on 29.05.2020, at a remuneration mentioned in the Resolution at item no. 7 of the accompanying Notice. The term of his office shall be liable to determination by retirement of Director by rotation.

A brief profile of Sh. Manohar Lal Jain, including nature of his expertise, is provided in the annexure attached.

The Board recommends the resolution mentioned at item No. 7 of the accompanying Notice, for the approval of Shareholders of the Company as a Special Resolution.

Except Sh. Manohar Lal Jain, no other Director and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution mentioned at Item no. 7 of the accompanying Notice.

By Order of the Board of Directors

Place: Chandigarh
Date: 24.08.2020

Shaman Jindal
CGM- cum- Company Secretary
M. No. A15397

Annexure I

DETAILS OF DIRECTOR'S SEEKING APPOINTMENT / RE-APPOINTMENT/ CONTINUATION OF APPOINTMENT AT THE ANNUAL GENERAL MEETING

Name of Director and DIN	Sh. Dheeraj Garg (DIN:00034926)	Sh. Manohar Lal Jain (DIN: 00034591)	Smt. Deva Bharathi Reddy (DIN:08763741)	Sh. Sanjay Garg (DIN: 00030956)
Age	48 years (11.05.1972)	65 years (07.06.1955)	54 years (18.10.1965)	51 years (09.09.1968)
Qualification	B.S (Finance)	FCS, FCA	Bachelors of Science	CWA, Bachelors of Law
Expertise	Sh. Dheeraj Garg has been associated with Company for more than 25 years. He was first appointed as an Executive Director on 29.04.1993 and then elevated as the Managing Director of the Company. He belongs to promoter category of the company. His leadership and the valuable guidance, has contributed immensely to the growth of the company which is evident from the financial results thereof. Over the years, he has been able to build a highly motivated and effective management team, which has fully aligned and focused priorities. He has vast experience in finance, Corporate Strategy and Business Management.	Sh. Manohar Lal Jain has been associated with the group for a period of more than 40 years. He is a FCA and FCS by qualification. He is 65 years of age. He retired as General Manager (Taxation) in Indian Acrylics Limited (a group company). He has vast experience in finance, legal, secretarial and taxation matters.	Smt. Deva Bharathi Reddy holds a Bachelor's Degree in the field of Science. She has extensive knowledge in various functional areas of science and technology and has the ability to advise the management on several technical and corporate aspects of the Company's business. Presently, she is not serving as a Director in any Company.	Sh. Sanjay Garg, a Cost and Works Accountant and a Law Graduate, is a well-qualified and experienced professional. He has held various Managerial/ Advisory positions in Steel Strips Group. He possesses appropriate skills, experience and knowledge in various functional areas mainly Legal, Corporate Strategies, Business Management and other disciplines related to the Company's business.
Terms and Conditions of Appointment/ Re-appointment	As detailed in the resolution and explanatory statement	As detailed in the resolution and explanatory statement	As detailed in the resolution and explanatory statement	As detailed in the resolution and explanatory statement
Remuneration last drawn (including sitting fee if any)	Rs. 169.36 lacs during 2019-20 for details Please refer Corporate Governance Report section of the Annual Report 2019-20	Rs. 50.30 lacs during 2019-20 for details Please refer Corporate Governance Report section of the Annual Report 2019-20	N.A.	N.A.
Remuneration proposed to be paid	As detailed in the resolution and explanatory statement	As detailed in the resolution and explanatory statement	As per Nomination and Remuneration Policy of the Company	As per Nomination and Remuneration Policy of the Company
Date of First Appointment on the Board	29.04.1993	01.08.2013	01.08.2020	24.08.2020
Shareholding in the Company	4640228 equity shares as on 31.03.2020	20303 equity shares as on 31.03.2020	Nil	175 equity shares as on 24.08.2020
Relationship with other Director/ Key Managerial Personnel	Sh. Dheeraj Garg is related to Sh. R. K. Garg, Chairman & Non-Executive Director of the Company	He is not related to any other director/ Key Managerial Personnel of the Company.	She is not related to any other director/ Key Managerial Personnel of the Company.	He is not related to any other director/ Key Managerial Personnel of the Company.
Number of meetings of the Board attended during the financial year	Please refer Corporate Governance Report section of the Annual Report 2019-20	Please refer Corporate Governance Report section of the Annual Report 2019-20	N.A.	N.A.

Directorships held in other companies	Indian Acrylics Ltd.	• Malwa Chemtex Udyog Ltd. • Indlon Chemicals Ltd. • Steel Strips Industries Ltd. • Munak Financiers Private Limited • S J Mercantile Private Limited • Steel Strips Holdings Private Limited • Munak Investments Pvt Ltd • Steel Strips Financiers Pvt Ltd • S S Credits Pvt Ltd	NIL	• SAB Industries Limited • Steel Strips Infrastructures Limited • Steel Strips Ltd • Malwa Chemtex Udyog Ltd • Indlon Chemicals Limited • Munak International Pvt Ltd • Chandigarh Aircraft Management Services Private Limited • Munak Financiers Private Limited • Sab Udyog Limited • S J Mercantile Private Limited • Steel Strips Holdings Private Limited • Munak Investments Pvt Ltd • Indian Acrylics Investments Ltd • Steel Strips Mercantile Private Limited • S S Credits Pvt Ltd • Malwa Holdings Pvt Ltd • Sab Developers Private Limited
Memberships/ chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee)	Indian Acrylics Limited- • Audit Committee (Member) • Stakeholders Relationship Committee (Member)	NIL	NIL	1. SAB Industries Limited:- • Stakeholders Relationship Committee (Member) 2. Steel Strips Limited • Stakeholders Relationship Committee (Member) 3. SAB Udyog Limited • Audit Committee (Chairman)

Annexure II

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013.

I.	**GENERAL INFORMATION**		
1)	Nature of industry:	Automotive	
2)	Date of commencement of commercial production	In the year 1991	
3)	In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
4)	Financial performance based on given indicators	The financial performance is given in the enclosed Balance Sheet and Profit & Loss Account of the Company The performance of the Company as on 31/03/2020 is as under:	(Rs.in Lakhs)
		Effective Capital	116844.83
		Net worth	64513.90
		Turnover (including other income)	158545.50
		Net Profit/(Loss) after tax	2344.95
5)	Foreign Investments or collaborators, if any	a. Kalink Co. Ltd. b. Sumitomo Metal Industries Ltd	
II.	**INFORMATION ABOUT THE APPOINTEE**		
		Sh. Dheeraj Garg, Managing Director	**Sh. Manohar Lal Jain, Executive Director**
1)	Background details	Sh. Dheeraj Garg has been associated with Company for more than 25 years. He was first appointed as an Executive Director on 29.04.1993 and then elevated as the Managing Director of the Company. He belongs to promoter category of the company. His leadership and the valuable guidance, has contributed immensely to the growth of the company which is evident from the financial results thereof. Over the years, he has been able to build a highly motivated and effective management team, which has fully aligned and focused priorities. He has vast experience in finance, Corporate Strategy and Business Management.	Sh. Manohar Lal Jain has been associated with the group for a period of more than 40 years. He is a FCA and FCS by qualification. He is 65 years of age. He retired as General Manager (Taxation) in Indian Acrylics Limited (a group company). He has vast experience in finance, legal, secretarial and taxation matters.
2)	Past remuneration	Rs. 169.36 Lacs	Rs. 50.30 Lacs
3)	Recognition or awards	-	-
4)	Job profile and his suitability	Sh. Dheeraj Garg, has been looking after the organization as a whole and guiding the Board of Directors in various areas like finance, Corporate Strategy and Business Management. His guidance has immensely contributed towards the growth of Company.	Sh. Manohar Lal Jain, is a qualified Chartered Accountant and also holds membership of the Institute of the Company Secretaries of India. Thus, his vast experience in taxation and legal matters has proved to be valuable contribution for the growth of the Company.
5)	Remuneration proposed	As stated in the Resolution No. 6 above	As stated in the Resolution No. 7 above
6)	Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Sh. Dheeraj Garg and Sh. Manohar Lal Jain, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.	
7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Sh. Dheeraj Garg, is the one of the promoters of the Company and also the son of Sh. Rajinder Kumar Garg, Chairman of the Company. Also, he currently holds 4640228 shares in the Company.	Besides the remuneration proposed Sh. Manohar Lal Jain does not have any pecuniary relationship with the Company. He holds 20303 shares in the Company.

III.	**OTHER INFORMATION**	
1)	Reasons for loss or inadequate profits	The Company has reported a turnover (including other income) of Rs. 158545.50 lakhs for the F.Y 2019-20 as against Rs. 205865.00 lakhs for the previous F.Y 2018-19. The Company has reported a net profit after tax of Rs. 2344.95 lakhs for F.Y 2019-20 as against net profit after tax of Rs. 8235.59 lakhs for F.Y 2018-19. Hence, the Company has adequate profits during the financial year 2019-20. However, the Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to uncertain business environment. Further, impact of the pandemic COVID-19 is also being seen on the business of the Company.
2)	Steps taken or proposed to be taken for improvement	The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The Company has also strategically planned to address the issue of productivity and increase profits and has put in place measures to reduce cost and improve the bottom-line.
3)	Expected increase in productivity and profits in measurable terms	The Company has adequate profits during the financial year 2019-20. Further, numerous measures have been initiated by the Company towards achieving organizational and operating efficiencies. The aforesaid initiatives are expected to improve the financial performance of the Company and it will continue its endeavor in this regard.
IV.	**DISCLOSURES**	
Company is giving adequate disclosures in the Board of Directors report under the heading “Corporate Governance” attached to the financial statements.		