

NOTICE

Notice is hereby given that **Twenty Ninth Annual General Meeting** of the Members of **SACHETA METALS LIMITED** will be held on Saturday, the 28th September, 2019 at 11.00 a.m. at the Registered office of the Company at Block No. 33, Sacheta Udyognagar, Village:Mahiyal Tal: Talod, Dist.:Sabarkantha (Gujarat) 383215 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2019, together with the Report of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares for the financial year 2018-19.
3. To appoint a Director in place of Mr.Ankit S. Shah (DIN 00237217), who retires by rotation and, being eligible, offers himself for re-appointment.

4. Appointment of Ms. Zarnaben Dhaval Shah (DIN 08351755), as an Independent Director

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

"RESOLVED that Ms.Zarnaben Dhaval Shah (DIN 08351755), who was appointed by the Board of Directors as an Additional Director of the Company with effect from February 8, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company."

"RESOLVED FURTHER that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Ms. Zarnaben Dhaval Shah, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from February 8, 2019 to February 7, 2024, be and is hereby approved."

5. Re-appointment of Mr.Jagdish Gandhi as an Independent Director

To consider and, if thought fit, to pass the following Resolution as Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Mr.Jagdish Gandhi (DIN 02384640), who was appointed as an Independent Director at the twenty fourth Annual General Meeting of the Company and who holds office up to September 30, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from October 1, 2019 upto September 30, 2024."

6. Re-appointment of Mr. Dilipkumar Sanghavi as an Independent Director

To consider and, if thought fit, to pass the following Resolution as Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Mr. Dilipkumar Sanghavi (DIN 06954684), who was appointed as an Independent Director at the twenty fourth Annual General Meeting of the Company and who holds office up to September 30, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from October 1, 2019 upto September 30, 2024."

7. Re-appointment of Mr. Satish Keshavlal Shah as Managing Director

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Company be and is hereby accorded to the terms of reappointment of Mr. Satish Keshavlal Shah (DIN 00237283) as Managing Director of the Company for a period of from 1st Oct.2019 to 30th September, 2022 on the terms and conditions of appointment and remuneration as set out in the draft agreement of the

reappointment submitted to the meeting and initialed by the Chairman for identification and that he be paid remuneration by way of salary, perquisites, allowances and commission as approved by the Board of Directors of the Company and the Nomination & Remuneration Committee and as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee be and are hereby severally authorized to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Satish Keshavlal Shah.

8. Re-appointment of Mrs. Chetnaben S. Shah as Managing Director

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

RESOLVED THAT pursuant to the provisions of Sections 196 , 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Company be and is hereby accorded to the terms of reappointment of Mrs. Chetnaben S. Shah (DIN 00237410) as Joint Managing Director of the Company for a period from 1st October, 2019 to 30th September, 2022 on the terms and conditions of appointment and remuneration as set out in the draft agreement of the reappointment submitted to the meeting and initialed by the Chairman for identification and that he be paid remuneration by way of salary, perquisites, allowances and commission as approved by the Board of Directors of the Company and the Nomination & Remuneration Committee and as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee be and are hereby severally authorized to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mrs. Chetanaben S. Shah.

9. Re-appointment of Mr. Ankit S. Shah as an Executive Director

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

RESOLVED THAT pursuant to the provisions of Sections 196 , 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Company be and is hereby accorded to the terms of reappointment of Mr. Ankit S. Shah (DIN 00237217) as an Executive Director of the Company for a period from 1st October, 2019 to 30th September, 2022 on the terms and conditions of appointment and remuneration as set out in the draft agreement of the reappointment submitted to the meeting and initialed by the Chairman for identification and that he be paid remuneration by way of salary, perquisites, allowances and commission as approved by the Board of Directors of the Company and the Nomination & Remuneration Committee and as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee be and are hereby severally authorized to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Ankit S. Shah.

10. Re-appointment of Pravav S. Shah as an Executive Director

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

RESOLVED THAT pursuant to the provisions of Sections 196 , 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Company be and is hereby accorded to the terms of reappointment of Mr. Pranav S. Shah (DIN 06949685) as an Executive Director of the Company for a period from 1st October 2019 to 30th September, 2022 on the terms and conditions of appointment and remuneration as set out in the draft agreement of the reappointment submitted to the meeting and initialed by the Chairman for identification and that he be paid remuneration by way of salary, perquisites, allowances and commission as approved by the Board of Directors of the Company and the Nomination & Remuneration Committee and as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee be and are hereby severally authorized to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Pranav S Shah.

11. Adopt change in Object Clause :

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

RESOLVED THAT pursuant to section 13 of the Companies Act, 2013 and other applicable provisions of the Act, if any, the Objects Clause III A (Main Objects of the Company) of the Memorandum of Association of the Company be and is hereby altered by inserting the following Sub Clause - 3 after the existing Sub Clause - 2, and renumbered accordingly:

- a. To carry on the business of dealers, distributors, stockiest, agents, purchasers, sellers, importers, exporters, traders of all kinds and description of items, articles, merchandise, products including but not limited to all kinds and descriptions of hosiery goods, readymade garments, wearing apparels, knitwear, cloths, blankets, bed sheets, track suits, T-shirts, shawls, mufflers, socks, undergarments etc. made out of all kind of yarns, including fancy yarns, fibers whether synthetic, artificial or natural, cotton, wool, worsted, shoddy, silk, nylon, polyester, acrylic, polypropylene, polynosic, blended materials, or any other synthetic fibers, yarns or fibrous materials, textile substances, allied products and substitutes, mohair, and fabrics whether fabrics felted, netted and looped and other kinds of blends; **b.** to carry on the business of purchasers, sellers, importers, exporters, traders of all shapes, sizes, varieties, colours, capacities,

modalities, specifications, descriptions & applications of systems, novelties, substitutes, households, kitchenware, sanitaryware, bathroom wares, storage boxes, packaging articles, toys, ropes, gift articles, building materials, cutleries, bottle, caps and seals, jars, hangers, shopping baskets, garden wares, furniture, baggage, tapes, ropes, cords, etc. made out of all kind of plastics, plastic scrap, HDPE PVC, LDPE, LLDPE, polymers, co-polymers, monomers, elastomers, resins, polysters and other allied materials with or without combinations of other ferrous or non-ferrous materials; **c.** to carry on the business of dealers, distributors, stockiest, agents, purchasers, sellers, importers, exporters, traders of all kinds and description of items, articles, merchandise, products including but not limited to all kind of cooking wares, kitchenware, domestic equipment, appliances, furniture, utensils, instruments, gadgets, devices and stores, containers, cans, boxes, drums, bottle tops, crown corks, packages, packaging materials, bags, pressed metal wares, cutlery, table wares made out stainless steel, tin, copper, alloys, compound or materials, timber, wood or plywood; **d.** to act as an Import and export house and to perform all the functions and undertake all activities connected therewith including obtaining and dealing in licenses, quotas, certificates and other rights; **e.** to assist any company, firm, association, society in transfer of any technology whether from India or abroad and to render services pertaining to foreign collaboration, project formulation and to act as representative / agents of any domestic or foreign company for the purpose of such technology transfer; **f.** to render consultancy, advisory and liaisoning services in respect of matters related to objects mentioned in sub clauses (a) to (c) above to any company, corporation, body corporate, industry, firm, association, body of individuals, institution, concern, government, public or local authority, trust, research and development centers or any other person.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is authorized, on behalf of the Company, to do acts, deeds, matters and things as deems necessary, proper or desirable and to sign and execute all necessary documents, applications and returns, e-forms for the purpose of giving effect to the aforesaid resolution.

**On behalf of the Board of Director
For Sacheta Metals Limited**

Place : Mumbai

Date:- July 12, 2019

**Satish K. Shah
Managing Director**

NOTES

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 4 to 11 of the Notice, are annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed.
2. A member entitled to attend and vote is entitled to appoint a Proxy instead and the Proxy need not be a member of the Company. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy or any other person or shareholder.
3. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. Members are requested to bring their copies of the Annual Report to the meeting. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.
5. In case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members seeking any information with regards to the Accounts to be explained in the Meeting are requested to inform the Company at least 7 days in advance of the Annual General Meeting.
7. The members, holding shares in physical form, are requested to intimate any change in their addresses or bank details to the Company or its Registrar and Transfer Agent (RTA) viz. Purva Sharegistry India Pvt. Ltd., Unit: Sacheta Metals Limited, Gala No. 9, Shiv Shakti Industrial Estate, Sitaram Mill Compound, J. R. Boricha Marg, Mumbai - 400011. Those holding shares in dematerialized form may intimate any change in their addresses or bank details / mandates to their Depository Participants (DP) immediately. Members holding shares in dematerialized form may note that bank details registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request directly received from any member holding shares in dematerialized form for any change in such details. Such changes are to be advised only to the DP of the members.
8. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to Purva

Share registry India Pvt Ltd, 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.

- 9 The Company has fixed Saturday, September 21, 2019 as the 'Record Date' for determining entitlement of Members to dividend for the financial year ended March 31, 2019.
- 10 As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, 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 dematerialized form. Members can contact the Company's Registrars and Transfer Agents, Purva Share registry India Pvt Ltd. for assistance in this regard.
- 11 To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with Purva Share registry India Pvt Ltd in case the shares are held by them in physical form.
- 12 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. The said form can be downloaded from the Company's website www.sacheta.com/form-sh-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to Purva Share registry India Pvt Ltd in case the shares are held in physical form.
- 13 The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 21st September, 2019 to Saturday, the 28th September, 2019 (both days inclusive) in connection with the Annual General Meeting and for the purpose of payment of Dividend, if declared at the Meeting.
- 14 Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.
15. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be deposited in a scheduled bank in a separate account with in 5 days from the date of declaration of such dividend.
16. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company.
17. Details in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
18. Electronic copy of the Annual Report for 2018-19 is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-19 is being sent in the permitted mode. Members may note that The Notice and Annual Report 2018-19 will also be available on the Company's website www.sacheta.com.
19. Route map showing directions to reach the venue of the 29th AGM is annexed
20. Voting through electronic means.
 - i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
 - ii. Mr. Umesh Vyas, Practicing Company Secretary - (Membership No. A32603) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - iii. The facility for voting, either through electronic voting system or poll paper, shall also be made available at the AGM and the Members attending the AGM, who have not already cast their vote by remote e-voting, may exercise their right to vote at the AGM.
 - iv. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - v. A Member can vote either by remote e-voting or at the AGM. In case a Member votes by both the modes then the votes cast through remote e-voting shall prevail and the votes cast at the AGM shall be considered invalid.
 - vi. **The details of the process and manner of remote e-voting are explained herein below:**

1. Use User ID and Password for e-voting sent separately to the shareholders.
2. Open the internet browser and type the URL : <https://www.evoting.nsdl.com>.
3. Click on Shareholder-Login.
4. If you are already registered with NSDL for e-voting, then you can use your existing User ID and Password for Login.
5. If you are logging for the first time, please enter the user ID and Password sent to you.
6. If you are logging in for the first time, Password Change Menu appears. Change the Password of your choice with minimum 8 digits / characters or a combination thereof. Please note the new Password for all the future e-voting cycles offered on NSDL e-voting Platform. It is strongly recommended not to share your Password with any other person and take utmost care to keep your Password confidential.
7. Home page of "e-voting" opens. Click on e-voting > Active Voting Cycles.
8. Select EVEN (E-Voting Event Number) of Sacheta Metals Limited. Once you enter the number, the "Cast Vote" Page will open. Now you are ready for e-voting.
9. Cast your vote by selecting appropriate option and click "Submit" and also click "Confirm" when prompted. Kindly note that vote once cast cannot be modified,
10. Institutional members (i.e. members other than individuals, HUF, NRIs, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board resolution / authority letter, etc. together with the attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email at umeshvyasassociates@gmail.com or sacheta@sacheta.com with a copy marked to evoting@nsdl.co.in.
11. Once the vote on a resolution is cast by the shareholder, he/she shall not be allowed to change it subsequently.
12. In case of any queries you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the "Downloads" section of <https://www.evoting.nsdl.com> or contact NSDL by email at evoting@nsdl.co.in.

General Instructions

- i. The e-voting period commences on 25th September, 2019 (10:00 a.m. IST) and ends on 27th September, 2019 (5:00 p.m. IST). During these period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2019, may cast their vote electronically. The e-voting module shall also be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- ii. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. 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 voting, either through remote e-voting or voting at the AGM through electronic voting system or poll paper.
- ii. 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, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/ her existing User ID and password for casting the vote.
- iii. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor of or against, if any; forthwith to the Chairman of the Company.
- iv. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sacheta.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Bombay Stock Exchange Limited.

**On behalf of the Board of Director
For Sacheta Metals Limited**

**Place : Mumbai
Date:- July 12, 2019**

**Satish K. Shah
Managing Director**

EXPLANATORY STATEMENT

As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 4 to 11 of the accompanying Notice:

Item No. 4:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Ms.Zarna Dhaval Shah (DIN 08351755) as Additional Directors of the Company and also as Independent Directors, not liable to retire by rotation, for a term of 5 years i.e. from February 8, 2019 to February 7, 2024, subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act, this Director shall hold office up to the date of this Annual General Meeting ("AGM") is eligible to be appointed as Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member(s), proposing her candidature for the office of Director.

The Company has received declarations from Ms. Zarna Dhaval Shah to the effect that she meets 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. In the opinion of the Board, Ms. Zarna Dhaval Shah fulfil the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as Independent Director and she is independent of the management of the Company. The terms and conditions of her appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

A brief profile of Ms.Zarna Dhaval Shah, Independent Directors to be appointed is given in the annexure to the notice

In compliance with the provisions of Section 149, read with Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointments of Ms. Zarna Dhaval Shah as Independent Director is now being placed before the Members for their approval.

The Board recommends the Resolutions at Item Nos. 4 of this Notice for approval of the Members.

Ms. Zarna Dhaval Shah her relatives, are concerned or interested, in the Resolutions relating to their own appointment. None of the other Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, in the Resolutions set out at Item Nos. 4 of the Notice.

Item No.5:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Jagdish Gandhi (DIN 02384640) as Independent Director, for a second term of five years from October 1, 2019 to September 30, 2024, not liable to retire by rotation. Mr. Jagdish Gandhi was appointed as Independent Director at the twenty fourth Annual General Meeting ("AGM") of the Company and holds office up to September 30, 2019. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Jagdish Gandhi would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Mr.Jagdish Gaandhi is Commerce Graduate and having 34 years experience in metal industry.

In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Mr.Jagdish Gandhi as Independent Director is now being placed before the Members for their approval by way of Special Resolution.

Except Mr. Jagdish Gandhi, none of the other Directors, Key Managerial personnel or their relatives are interested or concerned in this Resolution.

The Board recommends the Special Resolution at Item No. 5 of this Notice for approval of the Members.

Item No.6:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of

Mr. Dilipkumar Sanghavi (DIN 06954684) as Independent Director, for a second term of five years from October 1, 2019 to September 30, 2024, not liable to retire by rotation. Mr. Dilipkumar Sanghavi was appointed as Independent Director at the twenty fourth Annual General Meeting ("AGM") of the Company and holds office up to September 30, 2019. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Mr. Dilipkumar Sanghavi would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Mr. Dilipkumar Sanghavi has rich experience of 33 years in metal industry.

In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Mr. Dilipkumar Sanghavi as Independent Director is now being placed before the Members for their approval by way of Special Resolution.

Except Mr. Dilip Sanghavi, none of the other Directors, Key Managerial personnel or their relatives are interested or concerned in this Resolution.

The Board recommends the Special Resolution at Item No. 6 of this Notice for approval of the Members.

Item No.7:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Satish Keshavlal Shah as Managing Director of the Company for a further period from 1st October, 2019 to 30th September, 2022 and approval of his remuneration and terms of reappointment.

The Remuneration Committee, at its meeting held on 12th July, 2019, has recommended the reappointment of Mr. Satish Keshavlal Shah as Managing Director of the Company and terms of remuneration payable to him for a further period of from 1st October, 2019 to 30th September, 2022. The Board of Directors, at its meeting held on 12th July, 2019, had approved the same. The Remuneration Committee and the Board of Directors of the Company are of the opinion that he is fit and proper person to hold the said office and his reappointment will be in the interest of the Company

The material terms of remuneration of Mr. Satish Keshavlal Shah effective from 1st October, 2019 to 30th September, 2022 as approved by both Remuneration Committee and Board of Directors in their respective meetings held on 12th July, 2019 are as under:

Remuneration:

(a) Basic Salary :

Rs. 2,00,000 (Rupees Two lacs only) per month with such increase as may be decided by the Board of Directors (which includes any Committee thereof) from time to time, but subject to maximum salary of Rs. 10,00,000 (Rupees Ten lacs only) per month.

(b) Perquisites and Allowances:

In addition to salary, the following perquisites / allowances shall be allowed to the Managing Director:

CATEGORY - A

(i) Housing :

The Company shall provide furnished accommodation to the Managing Director. If the Managing Director having his own accommodation, the Company shall pay house rent allowance at the rate of 40% of the Basic Salary.

The Company shall provide equipment and appliances, furniture, fixtures and furnishing at the residence of the Managing Director at the entire cost of the Company. The Company shall reimburse the expenses of maintenance, electricity, servants etc.

(ii) Other Allowances: The Company shall pay other allowances as per the Company's policy.

(iii) Personal Accident Insurance: The Company shall pay / reimburse Personal Accident Insurance Premium upto Rs 25,000 for the Managing Director.

(iv) Club Fees: The Company shall reimburse annual fees for a maximum of 2 clubs. The aggregate value of perquisites for (i) to (iv) above for each year shall be computed as per the provisions of Income-tax Act, 1961. In case of benefits

for which no specific rule of valuation is provided under the Income-tax Act, the perquisites value of such benefit shall be taken at actual cost.

- (v) Medical Reimbursement: Medical Expenses actually incurred for self and family shall be reimbursed by the Company.

CATEGORY - B

- (i) The Company shall contribute towards Provident Fund/ Superannuation Fund/ Annuity Fund provided that such contributions either singly or put together shall not exceed the tax-free limit prescribed under the Income-tax Act.
- (ii) The Company shall pay Gratuity as per rules of the Company.
- (iii) Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per rules of the Company.

The above shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.

CATEGORY - C

- (i) The Company shall provide car(s) with driver at the entire cost of the Company for use on Company's business and the same will not be considered as perquisites.
- (ii) The Company shall provide telephone and other communication facilities at the residence of the Managing Director at the entire cost of the Company.

CATEGORY - D

The Managing Director shall be entitled to Performance Linked Variable Pay/Special Allowance/ Role Award/Bonus/Commission on profits etc. or in any other form as the Nomination and Remuneration Committee and the Board of Directors may determine from time to time within the overall limit of 5% of net profit and the overall limits of remuneration prescribed under Sections 197 and other applicable provisions of the Companies Act, 2013.

Overall and Minimum Remuneration Limit:

The overall limit of remuneration payable to Directors including Managing Directors, Whole time Directors and Managers in a financial year is 11% of the net profit of the company computed in accordance with Section 198 of the Companies Act, 2013. The aforesaid remuneration is subject to the limit of 5% of the annual net profit of the Company and subject further to the overall limit of 10% of the annual net profit of the Company computed in accordance with Section 198 of the Companies Act, 2013.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration for a period not exceeding three years by way of salary, commission and perquisites as provided above or the maximum remuneration payable as per the limits set out in Section II of Part II of Schedule V of the Companies Act, 2013.

The abovementioned remuneration may be altered, amended, varied, enhanced or modified from time to time by the Board of Directors of Company or the Nomination and Remuneration Committee as it may, in its discretion, deem fit, within the maximum amount payable to Managing and Whole time Directors in accordance with the provisions of the Companies Act, 2013, including those of Schedule V or any amendments thereto made hereafter in this regard within the overall limits approved by the Company in General Meeting.

As per the provision of Sections 196, 197, Schedule V and all other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), the re-appointment of and payment of remuneration to Managing Director requires the approval of the Shareholders in General Meeting and hence necessary Special Resolution has been proposed for your approval.

Except Mr.Satish Shah, Mrs.Chetnaben S. Shah, Mr.Ankit S. Shah and Mr.Pranav S. Shah, none of the other Directors, Key Managerial personnel or their relatives are interested or concerned in this Resolution.

The Board recommends the Special Resolution at Item No. 7 of this Notice for approval of the Members.

Item No.8:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mrs.Chetnaben S. Shah as Jt.Managing Director of the Company for a further period from 1st October, 2019 to 30th September, 2022 and approval of his remuneration and terms of reappointment

The Remuneration Committee, at its meeting held on 12th July, 2019, had recommended the reappointment of Mrs. Chetanaben Satishbhai Shah as Joint Managing Director of the Company and terms of remuneration payable to her for a further period from 1st October, 2019 to 30th September, 2022. The Board of Directors, at its meeting held on 12th July, 2019, had approved the same. The Remuneration Committee and the Board of Directors of the Company are of the opinion that she is fit and proper person to hold the said office and her reappointment will be in the interest of the Company

The material terms of remuneration of Mrs.Chetanaben Satishbhai Shah effective from 1st October, 2019 to 30th September, 2022 as approved by both Remuneration Committee and Board of Directors in their respective meetings held on 12th July, 2019 are as under:

Remuneration:**(a) Basic Salary :**

Rs.1,00,000 (Rupees One lac only) per month with such increase as may be decided by the Board of Directors (which includes any Committee thereof) from time to time, but subject to maximum salary of Rs. 4,00,000 (Rupees Four lacs only) per month.

(b) Perquisites and Allowances:

In addition to salary, the following perquisites / allowances shall be allowed to the Jt. Managing Director:

CATEGORY - A**(i) Housing :**

The Company shall provide furnished accommodation to the Joint Managing Director. If the Jt.Managing Director having her own accommodation, the Company shall pay house rent allowance at the rate of 40% of the Basic Salary.

The Company shall provide equipment and appliances, furniture, fixtures and furnishing at the residence of the Jt.Managing Director at the entire cost of the Company. The Company shall reimburse the expenses of maintenance, electricity, servants etc.

(ii) Other Allowances: The Company shall pay other allowances as per the Company's policy.**(iii) Personal Accident Insurance:** The Company shall pay / reimburse Personal Accident Insurance Premium upto `Rs 15,000 for the Jt.Managing Director.**(iv) Club Fees:** The Company shall reimburse annual fees for a maximum of 2 clubs. The aggregate value of perquisites for (i) to (iv) above for each year shall be computed as per the provisions of Income-tax Act, 1961. In case of benefits for which no specific rule of valuation is provided under the Income-tax Act, the perquisites value of such benefit shall be taken at actual cost.**(v) Medical Reimbursement:** Medical Expenses actually incurred for self and family shall be reimbursed by the Company.**CATEGORY - B****(i)** The Company shall contribute towards Provident Fund/ Superannuation Fund/ Annuity Fund provided that such contributions either singly or put together shall not exceed the tax-free limit prescribed under the Income-tax Act.**(ii)** The Company shall pay Gratuity as per rules of the Company.**(iii)** Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per rules of the Company.

The above shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.

CATEGORY - C**(i)** The Company shall provide car(s) with driver at the entire cost of the Company for use on Company's business and the same will not be considered as perquisites.**(ii)** The Company shall provide telephone and other communication facilities at the residence of the Jt.Managing Director at the entire cost of the Company.**CATEGORY - D**

The Joint Managing Director shall be entitled to Performance Linked Variable Pay/Special Allowance/ Role Award/Bonus/Commission on profits etc. or in any other form as the Nomination and Remuneration Committee and the Board of Directors may determine from time to time within the overall limit of 5% of net profit and the over all limits of remuneration prescribed under Sections 197 and other applicable provisions of the Companies Act, 2013.

Overall and Minimum Remuneration Limit:

The overall limit of remuneration payable to Directors including Managing Directors, Whole time Directors and Managers in a financial year is 11% of the net profit of the company computed in accordance with Section 198 of the Companies Act, 2013. The aforesaid remuneration is subject to the limit of 5% of the annual net profit of the Company and subject further to the overall limit of 10% of the annual net profit of the Company computed in accordance with Section 198 of the Companies Act, 2013.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Jt.Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration for a period not exceeding three years by way of salary, commission and perquisites as provided above or the maximum remuneration payable as per the limits set out in Section II of Part II of Schedule V of the Companies Act, 2013.

The abovementioned remuneration may be altered, amended, varied, enhanced or modified from time to time by the Board of Directors of Company or the Nomination and Remuneration Committee as it may, in its discretion, deem fit, within the maximum amount payable to Managing and Whole time Directors in accordance with the provisions of the Companies Act, 2013, including those of Schedule V or any amendments thereto made hereafter in this regard within the overall limits approved by the Company in

General Meeting.

Except Mr.Satish Shah, Mrs.Chetnaben S. Shah, Mr.Ankit S. Shah and Mr.Pranav S. Shah, none of the other Directors, Key Managerial personnel or their relatives are interested or concerned in this Resolution

The resolution at Item No.8 is put before the members as a Special Resolution.

Item No.9:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr.Ankit S. Shah as Executive Director of the Company for a further period from 1st October, 2019 to 30th September, 2022 and approval of his remuneration and terms of reappointment

The Remuneration Committee, at its meeting held on 31st July, 2014, had recommended the reappointment of Mr. Ankit Satishbhai Shah as Executive Director of the Company and terms of remuneration payable to him for a further period from 1st October, 2019 to 30th September, 2022. The Board of Directors, at its meeting held on 12th July, 2019, had approved the same. The Remuneration Committee and the Board of Directors of the Company are of the opinion that he is fit and proper person to hold the said office and his reappointment will be in the interest of the Company

The material terms of remuneration of Mr. Ankit Satishbhai Shah effective from 1st October, 2019 to 30th September, 2022 as approved by both Remuneration Committee and Board of Directors in their respective meetings held on 12th July, 2019 are as under:

Remuneration:

(a) Basic Salary :

Rs.1,75,000 (Rupees One lac seventy five thousand only) per month with such increase as may be decided by the Board of Directors (which includes any Committee thereof) from time to time, but subject to maximum salary of Rs.8,00,000 (Rupees Eight lacs only) per month.

(b) Perquisites and Allowances:

In addition to salary, the following perquisites / allowances shall be allowed to the Managing Director:

CATEGORY - A

(i) Housing :

The Company shall provide furnished accommodation to the Executive Director. If the Executive Director having his own accommodation, the Company shall pay house rent allowance at the rate of 40% of the Basic Salary.

The Company shall provide equipment and appliances, furniture, fixtures and furnishing at the residence of the Executive Director at the entire cost of the Company. The Company shall reimburse the expenses of maintenance, electricity, servants etc.

(ii) Other Allowances: The Company shall pay other allowances as per the Company's policy.

(iii) Personal Accident Insurance: The Company shall pay / reimburse Personal Accident Insurance Premium upto `Rs.15,000 for the Executive Director.

(iv) Club Fees: The Company shall reimburse annual fees for one club. The aggregate value of perquisites for (i) to (iv) above for each year shall be computed as per the provisions of Income-tax Act, 1961. In case of benefits for which no specific rule of valuation is provided under the Income-tax Act, the perquisites value of such benefit shall be taken at actual cost.

(v) Medical Reimbursement: Medical Expenses actually incurred for self and family shall be reimbursed by the Company.

CATEGORY - B

(i) The Company shall contribute towards Provident Fund/ Superannuation Fund/ Annuity Fund provided that such contributions either singly or put together shall not exceed the tax-free limit prescribed under the Income-tax Act.

(ii) The Company shall pay Gratuity as per rules of the Company.

(iii) Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per rules of the Company.

The above shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.

CATEGORY - C

(i) The Company shall provide car(s) with driver at the entire cost of the Company for use on Company's business and the same will not be considered as perquisites.

(ii) The Company shall provide telephone and other communication facilities at the residence of the Executive Director at the entire cost of the Company.

CATEGORY - D

The Executive Director shall be entitled to Performance Linked Variable Pay/Special Allowance/ Role Award/Bonus/Commission on profits etc. or in any other form as the Nomination and Remuneration Committee and the Board of Directors may determine from time to time within the overall limit of 5% of net profit and the overall limits of remuneration prescribed under Sections 197 and other applicable provisions of the Companies Act, 2013.

Overall and Minimum Remuneration Limit:

The overall limit of remuneration payable to Directors including Managing Directors, Whole time Directors and Managers in a financial year is 11% of the net profit of the company computed in accordance with Section 198 of the Companies Act, 2013. The aforesaid remuneration is subject to the limit of 5% of the annual net profit of the Company and subject further to the overall limit of 10% of the annual net profit of the Company computed in accordance with Section 198 of the Companies Act, 2013.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration for a period not exceeding three years by way of salary, commission and perquisites as provided above or the maximum remuneration payable as per the limits set out in Section II of Part II of Schedule V of the Companies Act, 2013.

The abovementioned remuneration may be altered, amended, varied, enhanced or modified from time to time by the Board of Directors of Company or the Nomination and Remuneration Committee as it may, in its discretion, deem fit, within the maximum amount payable to Managing and Whole time Directors in accordance with the provisions of the Companies Act, 2013, including those of Schedule V or any amendments thereto made hereafter in this regard within the overall limits approved by the Company in General Meeting.

Except Mr.Satish Shah, Mrs.Chetnaben S. Shah, Mr.Ankit S. Shah and Mr.Pranav S. Shah, none of the other Directors, Key Managerial personnel or their relatives are interested or concerned in this Resolution

The resolution at Item No. 9 is put before the members as a Special Resolution.

Item No.10

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr.Pranav S. Shah as Executive Director of the Company for a further period from 1st October, 2019 to 30th September, 2022 and approval of his remuneration and terms of reappointment

The Remuneration Committee, at its meeting held on 12th July, 2019, had recommended the re-appointment of Mr. Pranav Satishbhai Shah as Executive Director of the Company and terms of remuneration payable to him for a further period from 1st October, 2019 to 30th September, 2022. The Board of Directors, at its meeting held on 12th July, 2019, had approved the same. The Remuneration Committee and the Board of Directors of the Company are of the opinion that he is fit and proper person to hold the said office and his reappointment will be in the interest of the Company.

The material terms of remuneration of Mr. Pranav Satishbhai Shah effective from 1st October, 2019 to 30th September, 2022 as approved by both Remuneration Committee and Board of Directors in their respective meetings held on 12th July, 2019 are as under:

Remuneration:**(a) Basic Salary :**

Rs.1,25,000 (Rupees One lac twenty five thousand only) per month with such increase as may be decided by the Board of Directors (which includes any Committee thereof) from time to time, but subject to maximum salary of Rs.6,00,000 (Rupees Six lacs only) per month.

(b) Perquisites and Allowances:

In addition to salary, the following perquisites / allowances shall be allowed to the Managing Director:

CATEGORY - A**(i) Housing :**

The Company shall provide furnished accommodation to the Executive Director. If the Executive Director having his own accommodation, the Company shall pay house rent allowance at the rate of 40% of the Basic Salary.

The Company shall provide equipment and appliances, furniture, fixtures and furnishing at the residence of the Executive Director at the entire cost of the Company. The Company shall reimburse the expenses of maintenance, electricity, servants etc.

(ii) Other Allowances: The Company shall pay other allowances as per the Company's policy.**(iii) Personal Accident Insurance: The Company shall pay / reimburse Personal Accident Insurance Premium upto Rs.15,000 for the Managing Director.****(iv) Club Fees: The Company shall reimburse annual fees for one club. The aggregate value of perquisites for (i) to (iv) above for each year shall be computed as per the provisions of Income-tax Act, 1961. In case of benefits for which no specific rule of valuation is provided under the Income-tax Act, the perquisites value of such benefit shall be taken at actual cost.**

- (v) Medical Reimbursement: Medical Expenses actually incurred for self and family shall be reimbursed by the Company.

CATEGORY - B

- (i) The Company shall contribute towards Provident Fund/ Superannuation Fund/ Annuity Fund provided that such contributions either singly or put together shall not exceed the tax-free limit prescribed under the Income-tax Act.
- (ii) The Company shall pay Gratuity as per rules of the Company.
- (iii) Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per rules of the Company.

The above shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.

CATEGORY - C

- (i) The Company shall provide car(s) with driver at the entire cost of the Company for use on Company's business and the same will not be considered as perquisites.
- (ii) The Company shall provide telephone and other communication facilities at the residence of the Executive Director at the entire cost of the Company.

CATEGORY - D

The Executive Director shall be entitled to Performance Linked Variable Pay/Special Allowance/ Role Award/Bonus/Commission on profits etc. or in any other form as the Nomination and Remuneration Committee and the Board of Directors may determine from time to time within the overall limit of 5% of net profit and the overall limits of remuneration prescribed under Sections 197 and other applicable provisions of the Companies Act, 2013.

Overall and Minimum Remuneration Limit:

The overall limit of remuneration payable to Directors including Managing Directors, Whole time Directors and Managers in a financial year is 11% of the net profit of the company computed in accordance with Section 198 of the Companies Act, 2013. The aforesaid remuneration is subject to the limit of 5% of the annual net profit of the Company and subject further to the overall limit of 10% of the annual net profit of the Company computed in accordance with Section 198 of the Companies Act, 2013.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration for a period not exceeding three years by way of salary, commission and perquisites as provided above or the maximum remuneration payable as per the limits set out in Section II of Part II of Schedule V of the Companies Act, 2013.

The abovementioned remuneration may be altered, amended, varied, enhanced or modified from time to time by the Board of Directors of Company or the Nomination and Remuneration Committee as it may, in its discretion, deem fit, within the maximum amount payable to Managing and Whole time Directors in accordance with the provisions of the Companies Act, 2013, including those of Schedule V or any amendments thereto made hereafter in this regard within the overall limits approved by the Company in General Meeting.

Except Mr.Satish Shah, Mrs.Chetnaben S. Shah, Mr.Ankit S. Shah and Mr.Pranav S. Shah, none of the other Directors, Key Managerial personnel or their relatives are interested or concerned in this Resolution

The resolution at Item No.10 is put before the members as Special Resolution.

Item No.11

In view of encouraging measures taken by the Government to liberalize the economy and in order to diversify into certain new business ventures, your directors are considering various proposals for diversifying the company's activities into other activities like dealing in Stainless Steel utensils, Copper utensil, domestic use products made from various grade of plastic, and made from Wood; and to act as Import -Export House.

The alteration in the Objects Clause of the memorandum of association as set out in the resolution is to facilitate diversification. This will enable the company to carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the company. This will also enlarge the area of operations of the company.

Pursuant to section 13 of the Act, the above said proposal requires consent of the members by way of special resolution.

None of the directors or the Key Managerial persons of your company and their relatives are concerned or interested financially or otherwise in this resolution.

The resolution at Item No.11 is put before the members as Special Resolution.

**On behalf of the Board of Director
For Sacheta Metals Limited**

**Place : Mumbai
Date:- July 12, 2019**

**Satish K. Shah
Managing Director**

The relevant detail as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), of the person seeking appointment/ re-appointment as Director under item No. 3 and 4 of the Notice are as below.

Name of the Director	Mr.Ankit Satishkumar Shah
Date of Birth	25.06.1984
Date of Appointment	02.09.2004
Expertise in specific functional areas	He is an Executive Director and associated with the Company since the year 2004 and is having experience in metal industry in general and alluminium industry in particular of 12 years.
Qualifications	Graduate Degree in Commerce
List of outside Directorship held in the Public Company	Nil
Chairman/member of the committee of the Board of Directors of the Company*	Nil
Chairman/member of the committee of the Board of Directors of other Companies in which he is a director	Nil
Shareholding in the company	19,90,442 Eq. Shares
Relationships, if any, between directors	Son of the Managing Director
Name of the Director	Ms.Zarna Dhaval Shah
Date of Birth	02.01.1993
Date of Appointment	08.02.2019
Expertise in specific functional areas	General Business Administration
Qualifications	Bachelor of Business Administration
List of outside Directorship held in the Public Company	Nil
Chairman/member of the committee of the Board of Directors of the Company*	Nil
Chairman/member of the committee of the Board of Directors of other Companies in which he is a director	Nil
Shareholding in the company	Nil
Relationships, if any, between directors	Not related to any directors or promoters
Name of the Director	Mr.Jagdish Gandhi
Date of Birth	12.02.1953
Date of Appointment	13.03.2004
Expertise in specific functional areas	34 Years Experience in Metal Industry in the area of overall management.
Qualifications	Graduate Degree in Commerce
List of outside Directorship held in the Public Company	Nil
Chairman/member of the committee of the Board of Directors of the Company*	Nil
Chairman/member of the committee of the Board of Directors of other Companies in which he is a director	Nil
Shareholding in the company	Nil
Relationships, if any, between directors	Not related to any directors or promoters
Name of the Director	Mr.Dilipkumar Sanghavi
Date of Birth	09.03.1951
Date of Appointment	30.09.2014
Expertise in specific functional areas	33 Years Experience in Metal Industry in the area of overall management including production & Marketing.

Qualifications	S.S.C.
List of outside Directorship held in the Public Company	Nil
Chairman/member of the committee of the Board of Directors of the Company*	Nil
Chairman/member of the committee of the Board of Directors of other Companies in which he is a director	Nil
Shareholding in the company	Nil
Relationships, if any, between directors	Not related to any directors or promoters
Name of the Director	Mr.Satish K. Shah
Date of Birth	02.11.1958
Date of Appointment	17.05.1990
Expertise in specific functional areas	He is promoter Director and associated with the Company since its incorporation and is having experience in metal industry in general and Alluminium in particular of last 25 years.
Qualifications	F.Y. B.SC
List of outside Directorship held in the Public Company	Nil
Chairman/member of the committee of the Board of Directors of the Company*	Nil
Chairman/member of the committee of the Board of Directors of other Companies in which he is a director	Nil
Shareholding in the company	40,73,707 Eq. shares
Relationships, if any, between directors	Promoter of the Company
Name of the Director	Mrs.Chetnaben S. Shah
Date of Birth	06.10.1963
Date of Appointment	17.05.1990
Expertise in specific functional areas	She is promoter Director and associated with the Company since its incorporation and is having rich experience in metal industry.
Qualifications	S.S.C.
List of outside Directorship held in the Public Company	Nil
Chairman/member of the committee of the Board of Directors of the Company*	Nil
Chairman/member of the committee of the Board of Directors of other Companies in which he is a director	Nil
Shareholding in the company	32,17,226 Eq. Shares
Relationships, if any, between directors	Promoter of the Company
Name of the Director	Mr.Pranav S. Shah
Date of Birth	12.02.1990
Date of Appointment	30.09.2014
Expertise in specific functional areas	He is promoter Director and associated with the Company since its incorporation and is having experience in metal industry in general and Alluminium in particular of last 9 years.
Qualifications	F.Y. B.Com
List of outside Directorship held in the Public Company	Nil
Chairman/member of the committee of the Board of Directors of the Company*	Nil
Chairman/member of the committee of the Board of Directors of other Companies in which he is a director	Nil
Shareholding in the company	16,29,632 Eq. Shares
Relationships, if any, between directors	Son of the Managing Director