

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY SEVENTH ANNUAL GENERAL MEETING OF PRADEEP METALS LIMITED WILL BE HELD ON FRIDAY, 25<sup>th</sup> DAY OF SEPTEMBER, 2020 AT 3.00 P.M. THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS (“VC”/“OAVM”) FACILITY TO TRANSACT THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS:

1. To consider and adopt:
  - a. the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020, together with the Reports of the Board of Directors and Auditors thereon; and
  - b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020, together with the Reports of the Auditors thereon.
2. To confirm the payment of Interim Dividend on Equity Shares for the financial year ended 31<sup>st</sup> March, 2020.
3. To consider re-appointment of the Statutory Auditors, M/s. N.A. Shah Associates LLP, Chartered Accountants (Firm Registration Number: 116560W/W100149) for a second term as the Statutory Auditors of Company and to fix their remuneration and to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 read with rule 3(7) of the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby re-appoints M/s. N.A. Shah Associates LLP, Chartered Accountants (Firm Registration Number: 116560W/W100149), as the Statutory Auditors of the Company for a second term of five (5) consecutive years, to hold the office from the conclusion of this Annual General Meeting until the conclusion of forty second Annual General Meeting of the Company on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

### SPECIAL BUSINESS:

4. **To re-appoint a Director in place of Dr. Kewal Krishan Nohria (DIN: 00060015) as Non-Executive Non-Independent Director of the Company, who retires by rotation and who has attained the age of seventy-five years, being eligible, offers himself for re-appointment.**

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 Section 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and on recommendation of the Nomination and Remuneration Committee of the Company, Dr. Kewal Krishan Nohria (DIN: 00060015), Non-Executive Non-Independent Director of the Company, who retires by rotation in terms of Section 152 of the Companies Act, 2013 and who has attained the age of seventy-five years, being eligible and upon his consent, to continue as Director, be and is hereby re-appointed as Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors 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 approve the remuneration of the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2021.**

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, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. MKJ & Associates, Cost & Management Accountants, Mumbai (Firm Registration No. 001352), appointed by the Board of Directors of the Company on the recommendation of the Audit Committee, to conduct the audit of the Cost Records of the Company for the financial year ending 31<sup>st</sup> March, 2021, be paid a remuneration of Rs.1,25,000/- (Rupees One Lakh Twenty Five Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses incurred by them in connection of the aforesaid audit.”

6. **To re-appoint Mr. Pradeep Goyal as a Chairman and Managing Director of the Company (DIN: 00008370) for a period of 3 (Three) years.**

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, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”, including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to the approval(s) from appropriate authorities required, if any, consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Pradeep Goyal (DIN:00008370) as the Chairman and Managing Director of the Company, for a period of 3 (Three) years commencing from 17<sup>th</sup> December, 2020 to 16<sup>th</sup> December, 2023, on the following terms and conditions:

(i)	<b>Basic Salary</b>	From 17.12.2020 to 16.12.2021	Rs. 108 lakhs
		From 17.12.2021 to 16.12.2022	Rs. 120 lakhs
		From 17.12.2022 to 16.12.2023	Rs. 132 lakhs
(ii)	<b>Incentive Pay</b>	Subject to maximum of Rs. 25 lakhs per annum, to be decided by the Board of Directors/Nomination and Remuneration Committee, depending on the performance of the Company.	
(iii)	<b>Perquisites (Including Allowances)</b>		
	Leave Travel Allowance	The yearly payment in the form of allowance shall be equivalent to one month's basic salary.	
	Magazines/Books Allowance	Rs. 50,000/- per annum	
	Gas/Electricity/Maintenance Allowance	Rs. 96,000/- per annum	
	Medical Reimbursement	Expenditure incurred by the Chairman and Managing Director and his family	
	Club Fees	Actual fees for maximum of two clubs. Admission fee and life Membership fees will not be paid by the Company.	
	Leave	As per Company Rules	
	Encashment of leave	As per Company Rules	
	Car with Driver	For use on the Company's business	
Telephone	At residence and cellular phones. Personal long distance calls to be charged and recovered by the Company.		

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The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit prescribed from time to time under section 197, Section 198 and other applicable provisions of the Act and rules made thereunder, read with Schedule V of the Act or any statutory modification(s) or reenactment thereof for the time being in force or otherwise as may be permissible at law.

**RESOLVED FURTHER THAT** when, in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to the Chairman and Managing Director in accordance with the applicable provisions of Schedule V of the Act, subject to the approval of Central Government, if required.

**RESOLVED FURTHER THAT** during the term of office of Mr. Pradeep Goyal as Chairman and Managing Director of the Company, he shall not be subject to retirement by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee thereof (hereinafter referred as "the Board") be and is hereby also authorized to amend, alter, modify or otherwise vary the aforesaid terms and conditions/or remuneration of Mr. Pradeep Goyal, Chairman and Managing Director, as may be deemed fit of the Company from time to time.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to obtain necessary Regulatory approvals (if applicable), to accept any modification to the aforesaid terms of remuneration of the Chairman and Managing Director and to do all such other acts, deeds, matters and things as it may in absolute discretion deem fit for the purpose of giving effect to this resolution, including to delegate powers of the Board granted by this resolution to any committee of Directors, or any Director or Secretary of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may think necessary, expedite or desirable; to settle any question that may arise in relation thereto in order to give effect to the foregoing resolution."

7. **To appoint Mr. Abhinav Goyal as Non-Executive Director (Non-Independent) of the Company (DIN: 0008786430)**

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

**"RESOLVED THAT** pursuant to the provisions of Section 160(1) of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act", including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of Company, Mr. Abhinav Goyal (DIN: 0008786430), in respect of whom the Company has received a recommendation from the Nomination and Remuneration Committee and notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Director (Non-Independent), liable to retire by rotation with immediate effect."

Place: Navi Mumbai  
Date: 29<sup>th</sup> June, 2020

**By order of the Board of Directors  
For PRADEEP METALS LTD**

**REGISTERED OFFICE:**

R-205, MIDC, Rabale, Navi Mumbai - 400 701  
Tel. no. +91-22-27691026 Fax:+91-22-27691123  
Email: [investors@pradeepmetals.com](mailto:investors@pradeepmetals.com)  
Website: [www.pradeepmetals.com](http://www.pradeepmetals.com)  
CIN: L99999MH1982PLC026191

**Sd/-  
Nivedita Nayak  
Company Secretary & Compliance Officer  
FCS: 8479**

**NOTES:**

1. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5<sup>th</sup> May, 2020 read together with circulars dated 8<sup>th</sup> April, 2020 and 13<sup>th</sup> April, 2020 (collectively referred to as 'MCA Circulars') permitted convening the Annual General Meeting ('AGM' /'Meeting') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. An explanatory statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.
3. Generally, a Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, 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 and Attendance Slip are not annexed hereto.
4. The Company has appointed Ms. Shweta Gokarn, Practicing Company Secretary (Certificate of Practice Number- 11001) to act as a Scrutinizer, for conducting the remote E-Voting process and to conduct voting/poll at the AGM, in a fair and transparent manner.
5. The Register of Members and Share Transfer Books of the Company will be closed from Friday, 18<sup>th</sup> September, 2020 to Thursday, 24<sup>th</sup> September, 2020 (both days inclusive).
6. Members wishing to claim dividends that remain unclaimed are requested to correspond with the Registrar and Share Transfer Agents or to the Company Secretary, at the Company's registered office. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act, and the applicable rules.
7. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
8. **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

In compliance with the MCA Circulars and SEBI Circular dated 12<sup>th</sup> May, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website [www.pradeepmetals.com](http://www.pradeepmetals.com), websites of the Stock Exchange and on the website of Company's Registrar and Transfer Agent, Link Intime India Private Limited at <https://instavote.linkintime.co.in>.
9. **REGISTRATION OF BANK EMAIL ID AND BANK ACCOUNT DETAILS:**
  - a) In case the Shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.
  - b) In case the Shareholder has not registered his/her/their email address with the Company/its RTA/ Depositories and/or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

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- i. Kindly log in to the website of our RTA, Link Intime India Private Ltd., [www.linkintime.co.in](http://www.linkintime.co.in) under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. OR

- ii. **In the case of Shares held in Demat mode:**

The Shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

10. Securities of listed companies would be transferred in dematerialized form only w.e.f. 1<sup>st</sup> April, 2019. In view of the same, Members holding shares in physical form are requested to convert their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company's RTA for assistance in this regard.

### 11. VOTING

- a) 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), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide its Members the facility to cast their votes either for/or against each resolutions set forth in the Notice of the 37<sup>th</sup> AGM using electronic voting system ('remote e-voting') and e-voting (during the 37<sup>th</sup> AGM), provided by Link Intime India Private Limited ("**Link Intime**") and the business may be transacted through such voting.
- b) Only those Members who will be present in the 37<sup>th</sup> AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting, and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the 37<sup>th</sup> AGM.
- c) In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- d) The voting period begins on Tuesday, 22<sup>nd</sup> September, 2020 (9.00 AM IST) and ends on Thursday, 24<sup>th</sup> September, 2020 (5.00 PM IST). During this period, Members holding shares either in physical or dematerialized form, as on the cut-off date, i.e. as on Thursday, 17<sup>th</sup> September, 2020 may cast their votes electronically. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of 37<sup>th</sup> AGM and holds shares as of the cut-off date i.e. Thursday, 17<sup>th</sup> September, 2020, may obtain the login ID and password by sending a request at [investors@pradeepmetals.com](mailto:investors@pradeepmetals.com) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). However, if a Member is already registered with Link Intime for e-voting, then he/she can use existing user id and password/PIN for casting the vote.

#### **Remote e-Voting Instructions for Shareholders:**

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

**Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:**

Click on '**Sign Up**' under '**SHARE HOLDER**' tab and register with your following details: -

**A. User ID:** Enter your User ID

- Shareholders/Members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/Members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**

- Shareholders/Members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company
- B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable).
- C. DOB/DOI:** Enter the Date of Birth (DOB)/Date of Incorporation (DOI), (as recorded with your DP/Company - in DD/MM/YYYY format)
- D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
  - Shareholders/Members holding shares in **CDSL demat account shall provide either 'C' or 'D', above**
  - Shareholders/Members holding shares in **NSDL demat account shall provide 'D', above**
  - Shareholders/Members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

Set the password of your choice (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).

Click "confirm" (Your password is now generated).

NOTE: If Shareholders/Members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on 'Login' under '**SHARE HOLDER**' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.
4. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option '**Favour/Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
7. After selecting the desired option i.e. Favour/Against, 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.
8. Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <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 authorized representative(s) in PDF format in the '**Custodian/Mutual Fund/Corporate Body**' login for the Scrutinizer to verify the same.

**If you have forgotten the password:**

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.

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- In case Shareholder/Member is having valid email address, the Password will be sent to his/her registered e-mail address.
- Shareholder/Member can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- 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.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Shareholders/Members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, Shareholders/Members can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- Shareholders/Members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case Shareholders/Members have any queries regarding e-voting, they may refer the **Frequently Asked Questions (‘FAQs’)** and **Insta Vote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: +91-022-4918 6000.

### 12. PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

1. Shareholders/Members are entitled to attend the 37<sup>th</sup> AGM through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the 37<sup>th</sup> AGM through VC/OAVM shall open 15 (fifteen) minutes before the time scheduled for the 37<sup>th</sup> AGM.
2. Shareholders/Members will be provided with InstaMeet facility wherein Shareholders/Members shall register their details and attend the 37<sup>th</sup> AGM is as under:

Open the internet browser and launch the URL: <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 No
    - Shareholders/Members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
    - Shareholders/Members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
    - Shareholders/Members holding shares in **physical form shall provide Folio Number** registered with the Company
  - B. PAN:** Enter your 10-digit Permanent Account Number (PAN). Members who have not updated their PAN with the Depository Participant (DP)/Company, shall use the sequence number provided to you, if applicable.
  - C. Mobile No.:** Enter your mobile number.
  - D. Email ID:** Enter your email id, as recorded with your DP/Company.
- ❖ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).



**Instructions for Shareholders/Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders/Members who would like to express their views during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at investors@pradeepmetals.com from Monday, 21<sup>st</sup> September, 2020 ,10.00 a.m to Thursday, 24<sup>th</sup> September, 2020, 4.00 p.m. (preferably one day or 24 hrs. prior to the date of 37<sup>th</sup> AGM).
2. The Company reserves the right to restrict the number of speakers depending on the availability of time for the 37<sup>th</sup> AGM.
3. Shareholders/Members are requested to speak only when moderator of the meeting/management will announce the name and serial number for speaking.
4. Shareholders/Members, who would like to ask questions, may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investors@pradeepmetals.com. The same will be replied by the company suitably.
5. Other Shareholder/Members may ask questions to the panelists, via active chat-board during the meeting.
6. Please remember mentioning the serial number and start your conversation with panelist by switching on video mode and audio of your device.

**Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/moderator during the meeting, Shareholders/Members 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 your 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, 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.

**Notes:**

1. Shareholders/Members, who will be present in the Annual General Meeting through InstaMeet facility and 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. Shareholders/Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.
2. Shareholders/Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.
3. Shareholders/Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
4. Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops



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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 any kind of aforesaid glitches.

In case Shareholders/Members have any queries regarding login/e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: +91-022-49186175.

13. The Scrutinizer shall, immediately after the conclusion of voting at the 37<sup>th</sup> AGM, first count the votes cast during the 37<sup>th</sup> AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the 37<sup>th</sup> AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company ([www.pradeepmetals.com](http://www.pradeepmetals.com)) and on the website of Link Intime India Private Limited (<https://instavote.linkintime.co.in>) immediately. The result will also be displayed on the Notice Board of the Company at its Registered Office. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the date of the 37<sup>th</sup> AGM i.e. 25<sup>th</sup> September, 2020.

## **ANNEXURE TO THE NOTICE**

### **Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013**

#### **Item No. 3**

#### **Re-appointment of Statutory Auditors, M/s. N.A. Shah Associates LLP, Chartered Accountants (Firm Registration Number: 116560W/W100149) for a Second Term of 5 years:**

In accordance with the provisions of Section 139(1) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 ('the Act'), M/s. N.A. Shah Associates LLP, Chartered Accountants (Registration No. 116560W/W100149), were appointed as the Statutory Auditors of Company in the 32<sup>nd</sup> Annual General Meeting of the Company held on 11<sup>th</sup> September, 2015 for a term of 5 years i.e. to hold office upto the conclusion of 37<sup>th</sup> Annual General Meeting of the Company.

M/s. N.A. Shah Associates LLP, would be completing 5 years as the Statutory Auditors of the Company at this Annual General Meeting. In accordance with Section 139(2) of the Act and the transitional provisions provided under Rule 6 of the Companies (Audit and Auditors) Rules, 2014, M/s. N.A. Shah Associates LLP are eligible for re-appointment for a second term of 5 (five) years.

The Board of Directors, based on the recommendation of the Audit Committee, has proposed to re-appoint M/s. N.A. Shah Associates LLP, Chartered Accountants, Mumbai (Firm Registration Number 116560W/W100149) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of this Annual General Meeting till the conclusion of the 42<sup>nd</sup> Annual General Meeting.

The Board recommends an **Ordinary Resolution** for approval by the Members. None of the Directors or Key Managerial Personnel or their relatives is concerned or interested in the Resolution.

#### **Item No. 4**

#### **Re-appointment of Dr. Kewal Krishan Nohria (DIN: 00060015) as a Non-Executive Non-Independent Director of the Company:**

The Members of the Company, at the 35<sup>th</sup> Annual General Meeting held on 14<sup>th</sup> August, 2018 had approved the continuation of appointment of Dr. Kewal Krishan Nohria, who had attained the age of seventy-five years as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation, vide Special Resolution, pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

Dr. Nohria has a rich and prudent experience in Electrical and Electronics industry and has provided valuable guidance to the Company from time to time. Hence, in the interest of the Company, it has been thought prudent to continue to avail his considerable expertise and thereby continue his directorship. The Board of Directors, based on the recommendation of Nomination and Remuneration Committee has recommended the re-appointment of Dr. Kewal Krishan Nohria for approval of Members at ensuing Annual General Meeting.

Additional details with regard to the nature of his expertise in specific functional areas and names of companies in which he holds Directorships/Chairmanships and Memberships/Chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Listing Regulations, is provided in the Corporate Governance Report forming part of the Annual Report. This Statement may also be regarded as a disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Except Dr. Kewal Krishan Nohria, none of the Directors/Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in passing of this Resolution. The Board commends passing of the Resolution set out at Item No. 4 of the accompanying notice as **Special Resolution**.

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### Item No. 5

#### Approve the remuneration of the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2021:

The Board of Directors had appointed M/s. MKJ & Associates, Cost & Management Accountants (Firm Registration No. 001352), as the Cost Auditor of the Company for conducting the audit of cost records for FY 2019-20. Considering their satisfactory performance, the Board of Directors, on the recommendation of the Audit Committee at its meeting held on 29<sup>th</sup> June, 2020, approved the appointment of M/s. MKJ & Associates, Cost & Management Accountants, (Firm Registration No. 001352), to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2021 at a remuneration of Rs.1,25,000/- (Rupees One lakhs twenty five thousand Only) plus applicable taxes and reimbursement of out of pocket expenses at actual. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, consent of the Members is sought by passing an **Ordinary Resolution**, as set out at Item No. 5 of the Notice, for the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2021.

The Board commends passing of the Resolution set out at Item No. 5 of the accompanying Notice.

### Item No. 6

#### Approve Re-appointment of Mr. Pradeep Goyal, as a Chairman and Managing Director of the Company (DIN: 00008370):

The Members of the Company had accorded their approval for re-appointment of Mr. Pradeep Goyal as the Chairman and Managing Director of the Company for a period of 3 years with effect from 17<sup>th</sup> December, 2017 till 16<sup>th</sup> December, 2020 and the remuneration payable to him, by passing a Special Resolution at its 31<sup>st</sup> Annual General Meeting held on 21<sup>st</sup> August, 2017. In the 36<sup>th</sup> Annual General Meeting held on 10<sup>th</sup> August, 2019, approval of the Members of the Company was obtained for increase in remuneration of Mr. Pradeep Goyal upto the existing term of his appointment. The tenure of Mr. Goyal as Chairman and Managing Director is expiring as on 16<sup>th</sup> December, 2020.

The Board of Directors/Nomination & Remuneration Committee, at their meeting held on 29<sup>th</sup> June, 2020, after careful consideration and deliberation on Mr. Goyal's qualifications, experience, expertise and responsibilities shouldered by him and rising volume of Company's business and profits and the practice prevailing in the Industry, thought it prudent and in the best interest of the Company that Mr. Goyal be re-appointed as Chairman and Managing Director of the Company for the tenure of 3 (three) years with effect from 17<sup>th</sup> December, 2020 till 16<sup>th</sup> December, 2023, on the terms and conditions and remuneration as mentioned in Resolution No. 6, subject to approval of its Members by a **Special Resolution**.

The information as required under Part II Section II (A)(iv) of Schedule V of the Companies Act, 2013 is given:

I. General Information		
No	Particulars	Information
1.	Nature of Industry	Manufacturer and Exporter of closed die forged and machined components.
2.	Date or expected date of commencement of commercial production.	The Company is an existing Company and carrying out business for more than 31 years.
3.	In case of a new company, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus.	Not Applicable
4.	Financial Performance (standalone) based on given Indicators	Financial year 2019-20: Gross Revenue: Rs. 17,828.61 lakhs Profit before Interest, Depreciation, Exceptional items and Tax: Rs. 3,092.38 lakhs Profit after Tax (before OCI): Rs. 1,288.15 lakhs Rate of Dividend: 10% Earnings per Share: Rs. 7.46

5.	*Foreign Investments or Collaborations, if any (as on 31 <sup>st</sup> March, 2020)	Investment in Pradeep Metals Limited Inc, Houston, USA (WOS)	a) Equity/Investment: Rs. 609.10 lakhs (At cost)
			b) Loan: Rs. 189.16 lakhs (USD 2,50,000)
			c) Corporate Guarantees/Securities Furnished: Rs. 1,626.80 lakhs (USD 2,150,000)
			d) SBLC (Stand by letter of credit): Rs. 756.65 lakhs (USD 1,000,000)

\*Exchange Rate of USD 1= Rs. 75.665 for FY 2019-20

II. General Information										
Sr. No.	Particulars	Information								
1.	Background details	<p>Mr. Pradeep Goyal is associated with the Company since its incorporation. He is a qualified engineer having completed his B. Tech (Metallurgy) from Indian Institute of Technology, Kanpur (1978) and obtained his S.M. (Materials Science and Engineering) from the world renowned Massachusetts Institute of Technology, Cambridge, MA, USA, (1980).</p> <p>In 2006, Mr. Goyal established a state-of-the-art research center 'Industrial Microwave Research Center' (IMRC) in Mumbai, which is dedicated to developing microwave based environment friendly technologies for saving energy. IMRC is recognized as an "In-house R&amp;D unit" by Govt. of India, Ministry of Science and Technology, Department of Scientific &amp; Industrial Research. Research was initiated in varied fields with an aim to reduce energy consumption and develop clean processes.</p>								
2.	Past Remuneration	<p>The remuneration drawn by Mr. Pradeep Goyal during the past three years is as follows:</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Remuneration</th> </tr> </thead> <tbody> <tr> <td>FY 2017-2018</td> <td>Rs. 84 lakhs plus Rs. 39,600 perquisites</td> </tr> <tr> <td>FY 2018-2019</td> <td>Rs. 84 lakhs plus Rs. 15.42 lakhs perquisites and Rs. 25 lakhs Incentive pay</td> </tr> <tr> <td>FY 2019-2020</td> <td>Rs. 100 lakhs plus Rs. 16.86 lakhs perquisites and Rs. 25 lakhs Incentive pay</td> </tr> </tbody> </table>	Year	Remuneration	FY 2017-2018	Rs. 84 lakhs plus Rs. 39,600 perquisites	FY 2018-2019	Rs. 84 lakhs plus Rs. 15.42 lakhs perquisites and Rs. 25 lakhs Incentive pay	FY 2019-2020	Rs. 100 lakhs plus Rs. 16.86 lakhs perquisites and Rs. 25 lakhs Incentive pay
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FY 2019-2020	Rs. 100 lakhs plus Rs. 16.86 lakhs perquisites and Rs. 25 lakhs Incentive pay									
3.	Recognition or Awards	<p>Mr. Pradeep Goyal was awarded the 1<sup>st</sup> Rank in Metallurgy at I.I.T., Kanpur and received Silver Medal from the President of India. Best Student Metallurgist Award was conferred on him by the Indian Institute of Metals in 1978. He is the recipient of several awards and scholarships all through his career.</p>								
4.	Job Profile and his suitability	<p>Mr. Pradeep Goyal is associated with Company since its incorporation and he is on its Board of Directors since the year 1983. He has been acting as the Managing Director of the Company since 17<sup>th</sup> December, 2000. In 2010, he was elevated as the Chairman and Managing Director of the Company. The Company has been growing due to his technical, marketing and management expertise.</p>								

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5.	Comparative Remuneration Profile with respect to industry; size of Company; profile and position of the person	Considering the qualification and experience of Mr. Pradeep Goyal and looking to the considerable growth of the Company, its increasing revenue and the responsibilities shouldered by him, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar level counterpart(s) in the Industry.
6.	Pecuniary relationship directly or indirectly with the Company or relation with Managerial Person	Mr. Pradeep Goyal belongs to the Promoter Group and is related to Mrs. Neeru P. Goyal, Director. Besides remuneration being paid/proposed to be paid, he does not have any pecuniary relationship with the Company.

### III. Other Information

Sr. No.	Particulars	Information
1.	Reasons of loss or inadequate profits	NA
2.	Steps taken or proposed to be taken for improvement	Continuous efforts are being made to reduce the costs, wherever feasible, improve operational efficiency and develop new products and customers. It is amply reflected in the operations of the Company.
3.	Expected increase in productivity and profits in measurement terms	Considering the market conditions prevailing globally and efforts made by the management to develop new products and customers and, barring impact of Covid-19 and other unforeseen circumstances, the Company expects to achieve improved revenue and profitability going forward.

### IV. Disclosures

Sr. No.	Particulars	Information
1.	Remuneration package of the appointee	As per the terms and conditions given in the Special Resolution and its Explanatory Statement under Item No. 6.
2.	Details of fixed component and performance linked	As per the terms and conditions given in the Special Resolution and its Explanatory Statement under Item No. 6.
3.	Service Contract, Notice Period, Severance Fees	NA
4.	Stock Options details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	NA

Considering Mr. Pradeep Goyal's qualifications, experience, expertise, responsibilities shouldered by him, the rising volume of Company's business and profits earned by it, the proposed re-appointment and terms of remuneration can be considered reasonable. Your Directors are of the opinion that the re-appointment of Mr. Pradeep Goyal as Chairman and Managing Director and Promoter of the Company is in the best interest of the Company.

Except Mr. Pradeep Goyal, Mrs. Neeru P. Goyal, Directors and Promoters, none of the other Directors/Key Managerial Personnel of the Company and their relatives is, anyway, concerned or interested, financially or otherwise, in this Resolution. Further, Mr. Pradeep Goyal holds 9.13% shareholding of the Company and belongs to the Promoters Group.

The above Explanatory Statement shall be construed as an abstract of the terms of the appointment/re-appointment /variations, together with a Memorandum of interest or concern of the interested Directors, as prescribed under Section 190 of the Companies Act, 2013.

The Board commends passing of the Resolution set out at Item No. 6 of the accompanying Notice as **Special Resolution**.

**Item No. 7**

**To appoint Mr. Abhinav Goyal as a Non-Executive (Non-Independent) Director of the Company (DIN 0008786430):**

The Board of Directors of the Company, at its meeting held on 29<sup>th</sup> June, 2020, has proposed the candidature of Mr. Abhinav Goyal as a Non-Executive Director (Non-Independent) of the Company on the recommendation of the Nomination and Remuneration Committee.

Mr. Abhinav Goyal, aged 36 years, has a Bachelor of Science (Computer Engineering) degree from California Polytechnic State University, San Luis Obispo, CA and a MBA degree from Corneil University, NY. Mr. Abhinav Goyal is employed with Dimensional Machine Works, LLC, Houston, USA (DMW), 100% SDS (Step-down Subsidiary) of the Company. He is son of Mr. Pradeep Goyal, Chairman and Managing Director and Mrs. Neeru P. Goyal, Director of the Company and belongs to the Promoter Group. Mrs. Neha Goyal, his wife, is also working with DMW as Accounting, Human Resource & Purchase Officer w.e.f. 1<sup>st</sup> April, 2019.

Mr. Abhinav Goyal has been working as the President of DMW since 1<sup>st</sup> May, 2015 and looking after strategic planning, production and marketing operations of DMW. He has also been supervising the import and marketing functions of Pradeep Metals Limited Inc., USA, 100% Subsidiary of the Company under a management arrangement with DMW.

Prior to this assignment, Mr. Abhinav Goyal was working as Vice President (Business Development and Technology) in the Company from 1<sup>st</sup> September, 2012 until he shifted to USA.

From 2006 to 2010, he worked with CSC Consulting (now DXC Technology) in San Francisco, California as a technology consultant, where he was involved in implementing a technology merger for a JV between Lockheed Martin and Boeing. During the same time, he managed a multi-year software implementation for a Fortune 20 North American Bank. In 2011, he worked as an MBA Intern with CISCO Systems in San Jose, California.

Mr. Abhinav Goyal has been instrumental in developing several new customers and products.

The Directors are of the view that the appointment of Mr. Abhinav Goyal as a Non-Executive Director of the Company will be beneficial to the Company. Nomination and Remuneration Committee, in its meeting held on 29<sup>th</sup> June, 2020, has also recommended his candidature as Director of the Company. The Company has also received a notice under Section 160(1) proposing his candidature.

The information of Mr. Abhinav Goyal, to be provided under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided in the Corporate Governance Report.

Except Mr. Pradeep Goyal and Mrs. Neeru P. Goyal, Directors and Promoters, none of the other Directors and Key Managerial Personnel of the Company and their relatives is/are in any manner, concerned or interested, financially or otherwise, in passing the resolutions set out at item No. 7.

The Board commends passing of the Resolution set out at Item No. 7 of the accompanying Notice as **Ordinary Resolution**.

Place: Navi Mumbai  
Date: 29<sup>th</sup> June, 2020

**By order of the Board of Directors**  
**For PRADEEP METALS LTD**  
Sd/-  
**Nivedita Nayak**  
**Company Secretary and Compliance Officer**  
**FCS: 8479**