



Pradeep Metals Limited
Manufacturers of Precision Closed Die Forgings

Corrigendum to the Notice of the 38th Annual General Meeting of the Company

Pradeep Metals Limited (“the Company”) had issued notice dated 27th May, 2020 (“AGM Notice”) for convening the 38th Annual General Meeting (“AGM”) of the Members of the Company scheduled to be held on Friday, 13th August, 2021 through Video conferencing/ Other Audio Visual Means (“VC/OAVM”).

The Notice of the AGM has already been circulated to all the Members of the Company in due compliance with the provisions of the Companies Act, 2013 and Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated 5th May, 2020 and Circular No. 02/2021 dated 13th January, 2021 and all other relevant circulars issued from time to time.

Subsequent to issuance and circulation of the AGM Notice it was observed that in Agenda No. 4 and the explanatory statement thereof, the type of resolution to be passed has been inadvertently mentioned as ‘Ordinary Resolution’ instead of ‘Special Resolution’.

Accordingly, the revised Agenda Item No. 4 and explanatory statement thereof with necessary corrections are attached to this corrigendum as Annexure.

This corrigendum to the AGM notice shall form an integral part of Notice dated 27th May, 2021, circulated to the Members of the Company. Accordingly, all the concerned Members, Stock Exchange, Depositories, agencies appointed for e-voting, other Authorities, Regulators, and all other concerned persons are requested to take note of the above correction.

The corrigendum will be available on the website of the Company (www.pradeepmetals.com) besides being communicated to BSE Limited where the shares of the Company are listed and on the website of National Securities Depository limited (www.evoting.nsdl.com)

For **Pradeep Metals Limited**



Nivedita Nayak
Company Secretary & Compliance Officer
FCS: 8479

Date: 5th August, 2021
Place: Navi Mumbai

Encl: Annexure



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Annexure

SPECIAL BUSINESS:

4. To re-appoint Mr. Jayavardhan Dhar Diwan (DIN: 01565319) as an Independent Director for a Second Term of five years.

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

“RESOLVED THAT in accordance with the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ('the Act') and the rules made thereunder read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), and on recommendation of the Nomination and Remuneration Committee of the Company, Mr. Jayavardhan Dhar Diwan (DIN: 01565319) be and is hereby re-appointed as an Independent Director of the Company for his second term of five years w.e.f.13th May, 2022 upto 12th May, 2027.

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.”

Place: Navi Mumbai
Date: 5th August, 2021

By order of the Board of Directors
For PRADEEP METALS LTD

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



Pradeep Metals Limited
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ANNEXURE TO THE NOTICE

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

Item No. 4

Re-appointment of Mr. Jayavardhan Dhar Diwan (DIN: 01565319) as an Independent Director for Second Term of five years:

The Members had at the 34th Annual General Meeting held on 21st August, 2017 approved the appointment of Mr. Jayavardhan Dhar Diwan as an Independent Director of the Company for a period of five years with effect from 13th May, 2017. Mr. Diwan will complete his present term on 12th May, 2022. For his appointment for second term as Independent Director, the approval of Members is being sought for by way of Special Resolution.

Mr. Jayavardhan Dhar Diwan holds a degree in BE (Metallurgy) from University of Roorkee and has completed his MBA from S P Jain Institute of Management and Research. He started his career in Indian Aluminum post his Engineering degree. He moved to a career in Finance in 1993 post his MBA, as a Senior Research Analyst in W I Carr, moving on to KBC Financial Products as Executive Director. Currently, Mr. Diwan is the Managing Partner/Advisor to Odyssey India Advisory Private Limited. His continued association would benefit the Company, given his knowledge, experience and performance and contribution to Board processes.

Additional information in respect of Mr. Diwan, pursuant to the Listing Regulations 2015 and the Secretarial Standard on General Meetings, is appearing in the Report and Accounts under the section Report on Corporate Governance. Mr. Diwan does not hold any share in the Company, either in his individual capacity or on a beneficial basis for any other person.

Mr. Diwan has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, Mr. Diwan fulfills the conditions specified in the Act and the Rules framed there under for appointment as an Independent Director and is independent of the management.

The Board of Directors of the Company ('the Board') at its meeting held on 27th May, 2021, on the recommendation of the Nomination & Compensation Committee, recommended for the approval of the Members, the re-appointment of Mr. Diwan as an Independent Director of the Company, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015') and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018 ('Listing Amendment Regulations 2018'), or any amendment thereto or modification thereof.

In addition to sitting fees for attending the meetings of the Board and its Committees, Mr. Diwan would be entitled to remuneration by way of commission, as may be determined by the Board.



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Except Mr. Diwan and his relatives 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 the Resolutions.

The Board commends passing of the Resolution set out at Item No. 4 of the accompanying Notice as **Special Resolution.**

Place: Navi Mumbai
Date: 5th August, 2021

By order of the Board of Directors
For PRADEEP METALS LTD

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