

NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY NINTH ANNUAL GENERAL MEETING OF PRADEEP METALS LIMITED WILL BE HELD ON SATURDAY, 30TH JULY, 2022 AT 2:00 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 31st March, 2022, 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 31st March, 2022, together with the Reports of the Auditors thereon.
2. To confirm the payment of Final Dividend on Equity Shares for the Financial Year ended 31st March, 2022.
3. To appoint a Director in place of Mr. Abhinav Goyal (DIN: 08786430), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **To re-appoint Mr. Kartick Maheshwari (DIN: 07969734) 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. Kartick Maheshwari (DIN: 07969734) be and is hereby re-appointed as an Independent Director of the Company for his second term of five years w.e.f. 10th November, 2022 upto 9th November, 2027.”

5. **To approve the remuneration of the Cost Auditors for the Financial Year ending 31st March, 2023.**

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. Umesh Vinayak Kakule & Associates, Cost & Management Accountants, Mumbai (Firm Registration No. 001351), 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 31st March, 2023, 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 with the aforesaid audit.”

6. To ratify/approve the remuneration payable to Mr. Abhinav Goyal holding office or place of profit.

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

“RESOLVED THAT pursuant to Sections 188, 177 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members be and is hereby accorded for holding office or place of profit by Mr. Abhinav Goyal, Director of the Company, in Dimensional Machine Works, LLC, Houston, USA (DMW), 100% Step Down Subsidiary of the Company for payment of remuneration to him by DMW in Foreign Currency exceeding Indian Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) per month during the Financial Years from 2022-23 to 2024-25, subject to limits as more particularly specified below and in the relevant Explanatory Statement annexed to the Notice of this Meeting:

- Monthly Remuneration payable shall not exceed USD 15,000 (Equivalent to Rs. 11.00 Lakhs approx) plus HRA not exceeding USD 6,000 (Equivalent to Rs. 4.50 Lakhs approx) or rent free accommodation in lieu therefore.

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.”

7. To ratify/approve the remuneration payable to Mrs. Neha Goyal holding office or place of profit.

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

“RESOLVED THAT pursuant to Sections 188, 177 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members be and is hereby accorded for holding office or place of profit by Mrs. Neha Goyal, wife of Mr. Abhinav Goyal, Director of the Company, in Dimensional Machine Works, LLC, Houston, USA (DMW), 100% Step Down Subsidiary of the Company and payment of remuneration to her by DMW for drawing remuneration in Foreign Currency exceeding Indian Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) per month during the Financial Years from 2022-23 to 2024-25, subject to limits as more particularly specified below and in the relevant Explanatory Statement annexed to the Notice of this Meeting:

- Monthly Remuneration payable shall not exceed USD 15,000 (Equivalent to Rs. 11.00 Lakhs approx)

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.”

8. To approve revision in remuneration of Mr. Pradeep Goyal, Chairman and Managing Director of the Company (DIN: 00008370).

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

“RESOLVED THAT in the partial modification of the Special Resolution dated 25th September, 2020 and pursuant to the provisions of Sections 196, 197, 198 and any other applicable provisions of the Companies Act, 2013 (herein after referred to as “the Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V,

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consent of the Members be and is hereby accorded for partial revision of remuneration payable to Mr. Pradeep Goyal, Chairman and Managing Director of the Company (DIN: 00008370), as follows:

1. Increase in the incentive pay from maximum of Rs. 25.00 Lakhs per annum to maximum of Rs. 52.23 Lakhs for Financial Year 2021-22 and subject to maximum of Rs. 55.00 Lakhs for Financial Year 2022-23

The revised salary, allowance and perquisites will be as under:

(i)	Basic Salary	From 17.12.2020 to 16.12.2021	Rs. 108.00 Lakhs
		From 17.12.2021 to 16.12.2022	Rs. 120.00 Lakhs
		From 17.12.2022 to 16.12.2023	Rs. 132.00 Lakhs
(ii)	Incentive Pay	Subject to maximum of Rs. 52.23 Lakhs for Financial Year 2021-22 and subject to maximum of Rs. 55.00 Lakhs for Financial Year 2022-23, to be decided by the Board of Directors / Nomination and Remuneration Committee depending on performance of the Company. (increased from Rs. 25.00 Lakhs per annum)	
(iii)	Perquisites (Including Allowances)		
(iv)	Leave Travel Allowance	The yearly payment in the form of allowance shall be equivalent to one month's basic salary	
(v)	Magazines/ Books Allowance	Rs. 50,000/- per annum	
(vi)	Gas/Electricity/ Maintenance Allowance	Rs. 96,000/- per annum	
(vii)	Medical Reimbursement	Expenditure incurred by the Chairman and Managing Director and his family	
(viii)	Club Fees	Actual Fees for maximum of two clubs. Admission fee and Life Membership fees will not be paid by the Company.	
(ix)	Leave	As per uniformly applicable rules for all the employees of the Company.	
(x)	Encashment of leave	As per uniformly applicable rules for all the employees of the Company.	
(xi)	Car with Driver	For use on the Company's business	
(xii)	Telephone	At residence and cellular phones. Personal long-distance calls to be charged and recovered by the Company.	

RESOLVED FURTHER THAT notwithstanding anything hereinabove stated, where in any Financial Year during the currency of the term of Mr. Pradeep Goyal as the Chairman and Managing Director, the Company has no profits or its profits are inadequate, he shall be paid the remuneration stated above as "Minimum Remuneration" in the respective Financial Year(s) even if the same may exceed the ceiling limit laid down in Section 197 and Schedule V to the Act.

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 of the Company, within the overall limits under the Act and as stated above herein, 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 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.”

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

**Sd/-
Abhishek Joshi
Company Secretary & Compliance Officer
ACS: 64446**

Place: Navi Mumbai
Date: 1st June, 2022

REGISTERED OFFICE:

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

NOTES:

1. Considering the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA'), vide its circular dated 5th May, 2020, read together with circulars dated 8th April, 2020 and 13th April, 2020 and further clarification dated 13th January, 2021, 8th December, 2021, 14th December, 2021 and 5th May, 2022 (collectively referred to as 'MCA Circulars') has 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. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
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 **23rd July, 2022** to **29th July, 2022** (both days inclusive).
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-Voting system as well as voting on the date of the AGM will be provided by NSDL.

9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM along with the Annual Report 2021-22 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 2021-22 have been also uploaded on the website of the Company at www.pradeepmetals.com. The Notice can also be accessed from the websites of the Stock Exchange i.e., BSE Limited at www.bseindia.com and on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
10. AGM is being convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 8th April, 2020 and MCA Circular No. 17/2020 dated 13th April, 2020, MCA Circular No. 20/2020 dated 5th May, 2020 and MCA Circular No. 2/2021 dated 13th January, 2021, MCA Circular No. 19/2021 dated 8th December 2021, MCA Circular No.21/2021 dated 14th December 2021 and MCA Circular No.2/2022 dated 5th May, 2022.
11. Members may note that the Income-tax Act, 1961, (“the IT Act”) as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (“TDS”) at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified below, in accordance with the provisions of the IT Act.

a. Resident Shareholders:

Taxes in case of resident Shareholders shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number (PAN)	10%* or as notified by the Government of India
Members not having PAN / valid PAN	20% or as notified by the Government of India

** As per the Finance Act, 2021, Section 206AB has been inserted effective 1st July, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as ‘Specified Person’ as defined under the provisions of the aforesaid Section.*

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during financial year 2022-23 does not exceed Rs. 5,000/- and also in cases where members provide Form 15G / Form 15H (applicable to resident individual shareholders aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding of tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

b. Non-Resident Shareholders:

Taxes in case of non-resident Shareholders are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20%** (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI) between India and the country of tax residence of the shareholders, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with

MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed under rule 37BC of the Income-tax Rules, 1962.
- Copy of the Tax Residency Certificate for financial year 2022-23 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders.
- Self-declaration in Form 10F.
- Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty.
- Self-declaration of beneficial ownership by the non-resident shareholder.
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the shareholders.

*** As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid section. However, in case a non-resident shareholder or a non-resident Foreign Portfolio Investor (FPI) / Foreign Institutional Investor (FII), higher rate of tax as mentioned in Section 206AB shall not apply if such non-resident does not have a permanent establishment in India.*

For all Shareholders:

The aforementioned forms for tax exemption can be downloaded from Link Intime's website. The url for the same is as under:

<https://www.linkintime.co.in/client-downloads.html> - On this page select the General tab. All the forms are available in under the head "Form 15G/15H/10F"

The aforementioned documents (duly completed and signed) are required to be uploaded on the url mentioned below

<https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>.

On this page the user shall be prompted to select / share the following information to register their request.

1. Select the company (Dropdown)
2. Folio / DP-Client ID
3. PAN
4. Financial year (Dropdown)
5. Form selection
6. Document attachment – 1 (PAN)
7. Document attachment – 2 (Forms)
8. Document attachment – 3 (Any other supporting document)

Please note that the upload of documents (duly completed and signed) on the website of Link Intime India Private Limited should be done on or before **27th July, 2022**, in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations

will not be considered by the Company. No communication on the tax determination/ deduction shall be considered after **27th July, 2022, 6:00 PM**. The Company will arrange to email a soft copy of TDS certificate to you at your registered email ID post completion of activities.

Shareholders may note that in case the tax on said final dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, option is available to you to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.

All communications/ queries in this respect should be addressed to our RTA, Link Intime India Private Limited to its email address rnt.helpdesk@linkintime.co.in

12. 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.
13. Shareholders holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and Shareholders holding shares in physical mode are requested to update their email addresses with the Company's RTA, Link Intime India Private Limited at rnt.helpdesk@linkintime.co.in, to receive copies of the Annual Report 2021-22 in electronic mode. Shareholders may follow the process detailed below for registration of email ID to obtain the report and update of bank account details for the receipt of dividend.

For availing the following investor services by Shareholders holding Shares in Physical mode, send a written request in the prescribed forms to the RTA of the Company, Link Intime India Private Limited either by email to rnt.helpdesk@linkintime.co.in or by post to C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083.

Particulars	Form
For availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
For Updating of signature of securities holder	Form ISR-2
For nomination as provided in the Rules 19 (1) of Companies (Share Capital and Debenture) Rules, 2014	Form SH-13
Declaration to opt out	Form ISR-3
Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
For requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR-4

The forms for updating the above details are available at <https://www.pradeepmetals.com/furnishing-of-pan-kyc-details-and-nomination-by-holders-of-physical-securities/>

Shareholders holding Shares in demat mode may contact their DP and register their email address and bank account details in their demat account, as per the process advised by their DP

14. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto

15. REGISTRATION OF 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:

i. Kindly log in to the website of our RTA, Link Intime India Private Ltd., 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.

16. Securities of listed Companies would be transferred in dematerialized form only w.e.f. 1st 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.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Wednesday, 27th July, 2022 at 09:00 A.M. IST and ends on Friday, 29th July, 2022 at 05:00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut off date) i.e. Friday, 22nd July, 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd July, 2022.

How do I vote electronically using NSDL e-Voting system?




The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual Meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="646 1339 1073 1597" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>

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Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual Meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL .	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL .	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual Meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shweta@shwetagokarn.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **“Upload Board Resolution / Authority Letter”** displayed under **“e-Voting”** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User

Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Anubhav Saxena at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@pradeepmetals.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@pradeepmetals.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM 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 system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting

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or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have 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.

The Scrutinizer shall, immediately after the conclusion of voting at the 39th AGM, first count the votes cast during the 39th AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the 39th 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) and on the website of NSDL (www.evoting.nsd.com.) 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 39th AGM i.e. 30th July, 2022.

ANNEXURE TO THE NOTICE

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

Item No. 4

Re-appointment of Mr. Kartick Maheshwari (DIN: 07969734) as an Independent Director for Second Term of five years:

The Shareholders had, at the 35th Annual General Meeting held on 14th August, 2018, approved the appointment of Mr. Kartick Maheshwari as an Independent Director of the Company for a period of five years with effect from 10th November, 2017. Mr. Maheshwari will complete his present term on 9th November, 2022. For his re-appointment for second term as Independent Director, the approval of Members is being sought for by way of Special Resolution.

Mr. Kartick Maheshwari holds a degree in LLM from University of Pennsylvania (Philadelphia) and BA, LLB (Hons) from National Law School of India University, Bangalore. Mr. Maheshwari represents private equity firms, sovereign wealth funds and corporate strategic investors in a range of transactions in healthcare, real estate, financial services & consumer sectors. He has rich experience on strategic initiatives in listed companies from an inorganic growth and governance perspective. His continued association would benefit the Company, given his knowledge, experience and performance and contribution to Board processes.

Additional information in respect of Mr. Maheshwari, 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. Maheshwari does not hold any share in the Company, either in his individual capacity or on a beneficial basis for any other person.

Mr. Maheshwari 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. Maheshwari 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') vide circular resolution, on 28th May, 2022, on the recommendation of the Nomination & Compensation Committee, recommended for the approval of the Members, the re-appointment of Mr. Maheshwari 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. Maheshwari would be entitled to remuneration by way of commission, as may be determined by the Board.

Except Mr. Maheshwari 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 Resolution.

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

Item No. 5

Approve the remuneration of the Cost Auditors for the financial year ending 31st March, 2023:

The Board of Directors, on the recommendation of the Audit Committee at its Meeting held on 12th May, 2022 approved the appointment of M/s. Umesh Vinayak Kakule & Associates, Cost & Management Accountants,

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(Firm Registration No. 001351), to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023 at a remuneration of Rs.1,25,000/- (Rupees One Lakh 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 31st March, 2023.

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 Resolution.

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

Item No. 6

Ratify/Approve the remuneration payable to Mr. Abhinav Goyal holding office or place of profit.

Mr. Abhinav Goyal, Non-Executive Director of the Company, is employed with Dimensional Machine Works, LLC, 100% Wholly Owned Subsidiary of Pradeep Metals Ltd, Inc (WOS) and consequently 100% Step Down Subsidiary of Company (SDS).

He is related to Mr. Pradeep Goyal (CMD) and Mrs. Neeru Goyal (Director), who are also the Promoters of the Company.

Mr. Abhinav Goyal is acting as President of the SDS and looking after production and marketing activities.

He also looks after warehousing, administration and marketing activities of WOS.

He is highly qualified and is looking after the activities of the SDS since April, 2015.

The remuneration paid to him since the FY 2018-2019 by the SDS is as follows:

YEAR	Amount (in USD)	Amount (Rs. in Lakhs)
2018-19	84,461.50	77.63
2019-20	119,999.88	85.19
2020-21	98,461.44	72.96
2021-22	103,846.05	77.18

The summarized financial performance of DMW for last 3 years is appended below:

(Rs. in Lakhs)

	2019-20	2020-21	2021-22
Total Revenue	1,339.54	1,106.05	1,640.30
EBIDTA	(153.07)	378.88	232.26
Profit/(Loss) before Tax	(422.80)	140.22	41.27

Looking at the encouraging response and receipt of orders from customers, the operations of the SDS are expected to improve substantially during the coming years.

It is now proposed to revise the limits of remuneration payable to Mr. Abhinav Goyal by SDS, for a period of 3 years from 1st April, 2022 to 31st March, 2025, in the following manner, which shall be based on the performance and commensurate with the increase in remuneration payable to Senior Management and Key Managerial Personnel of the Company:

- Monthly Remuneration payable shall not exceed USD 15,000 (Equivalent to Rs. 11.00 Lakhs approx) plus HRA not exceeding USD 6,000 (Equivalent to Rs. 4.50 Lakhs approx) or rent free accommodation in lieu therefore.

The remuneration payable to him exceeds the threshold of Rs. 2.50 Lakhs per month, prescribed under the Companies Act, 2013 w.r.t. holding of place of profit by the related party in the Company or its Subsidiaries.

It is to be noted that the approval is sought for the aforementioned upper limit of remuneration payable and the Nomination and Remuneration Committee, Audit Committee and Board of Directors shall be entitled to recommend and finalize the actual annual remuneration payable to both of them for the respective financial year, basis the financial performance of the Company and its Subsidiaries.

The revised limits of remuneration have been approved and recommended by the Nomination and Remuneration Committee as well as the Audit Committee.

Please find below information pursuant to the SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021 pertaining to the Disclosure obligations of listed entities in relation to Related Party Transactions:

1.	Type, material terms and particulars of the proposed transaction	Remuneration paid to Mr. Abinav Goyal by Dimensional Machine Works, LLC, 100% Step Down Subsidiary Company (SDS).
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Mr. Abhinav Goyal is a Non-Executive Director of the Company and related to Mr. Pradeep Goyal (CMD) and Mrs. Neeru Goyal (Director) who are also Promoters of the Company
3.	Tenure of the proposed transaction;	1 st April, 2022 to 31 st March, 2025
4.	Value of the proposed transaction	Monthly Remuneration payable by SDS not exceeding USD 15,000 (Equivalent to Rs. 11.00 Lakhs approx) plus HRA not exceeding USD 6,000 (Equivalent to Rs. 4.50 Lakhs approx) or rent free accommodation in lieu therefore.
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction:	2.53% of Consolidated Turnover of Rs. 22,080.19 Lakhs for FY 2021-22 of the Company. 34.02% of Standalone Turnover of Rs. 1,640.30 Lakhs for FY 2021-22 of the SDS.
6.	Justification as to why the RPT is in the interest of the listed entity;	Mr. Abhinav Goyal is employed as President with the SDS since 1 st May, 2015. Mr. Abhinav Goyal is a Bachelor of Science (Computer Engineering) from California Polytechnic State University, San Luis Obispo, California and MBA from Cornell University, Ithaca, New York. Mr. Abhinav Goyal has worked with CISCO Systems, CSC Consulting as consultant for 4 years. Mr. Abhinav Goyal has been working on strategic planning, production and marketing operations of SDS. SDS has now planned to diversify its activities towards other engineering products and has been able to develop new customers for engineering products, in which Mr. Abhinav Goyal has played a significant role.

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Except Mr. Pradeep Goyal, Mrs. Neeru P. Goyal, being relatives of Mr. Abhinav Goyal, 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. 6 of the accompanying Notice as **Special Resolution**.

Item No. 7

Ratify/Approve the remuneration payable to Mrs. Neha Goyal holding office or place of profit.

Mrs. Neha Goyal is employed with Dimensional Machine Works, LLC, 100% Wholly Owned Subsidiary of Pradeep Metals Ltd, Inc (WOS) and consequently 100 % Step Down Subsidiary of Company (SDS).

She is related to Mr. Pradeep Goyal (CMD), Mrs. Neeru Goyal (Director) and Mr. Abhinav Goyal, (Director), who are also Promoters of the Company.

Mrs. Neha Goyal is acting as Accounting, HR, Purchase Officer and looking after accounting, HR and Recruitment activities of the SDS.

She also looks after accounting, HR and Recruitment activities of WOS.

She is highly qualified and is looking after the activities of the SDS since April, 2015.

The remuneration paid to her since the FY 2018-2019 by the SDS is as follows:

YEAR	Amount (in USD)	Amount (Rs. in Lakhs)
2018-19	23,076.90	19.34
2019-20	99,999.90	70.99
2020-21	86,153.82	63.84
2021-22	99,999.90	74.32

The summarized financial performance of DMW for last 3 years is appended below:

(Rs. in Lakhs)

	2019-20	2020-21	2021-22
Total Revenue	1,339.54	1,106.05	1,640.30
EBIDTA	(153.07)	378.88	232.26
Profit/(Loss) before Tax	(422.80)	140.22	41.27

Looking at the encouraging response and receipt of orders from customers, the operations of the SDS are expected to improve substantially during the coming years.

It is now proposed to revise the limits of remuneration payable to Mrs. Neha Goyal by SDS, for a period of 3 years from 1st April, 2022 to 31st March, 2025, in the following manner, which shall be based on the performance and commensurate with the increase in remuneration payable to Senior Management and Key Managerial Personnel of the Company:

- Monthly Remuneration payable shall not exceed USD 15,000 (Equivalent to Rs. 11.00 Lakhs approx)

The remuneration payable to her exceeds the threshold of Rs. 2.50 Lakhs per month, prescribed under the Companies Act, 2013 w.r.t. holding of place of profit by the related party in the Company or its Subsidiaries.

It is to be noted that the approval is sought for the aforementioned upper limit of remuneration payable and the Nomination and Remuneration Committee, Audit Committee and Board of Directors shall be entitled to recommend and finalize the actual annual remuneration payable to both of them for the respective financial

year, basis the financial performance of the Company and its Subsidiaries.

The revised limits of remuneration have been approved and recommended by the Nomination and Remuneration Committee as well as the Audit Committee.

Please find below information pursuant to the SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021 pertaining to the Disclosure obligations of listed entities in relation to Related Party Transactions:

1.	Type, material terms and particulars of the proposed transaction	Remuneration paid to Mrs. Neha Goyal by Dimensional Machine Works, LLC, 100% Step Down Subsidiary Company (SDS).
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Mrs. Neha Goyal is related to Mr. Pradeep Goyal (CMD), Mrs. Neeru Goyal (Director) and Mr. Abhinav Goyal (Director) of Company and who are also Promoters of the Company
3.	Tenure of the proposed transaction;	1 st April, 2022 – 31 st March, 2025
4.	Value of the proposed transaction	Monthly Remuneration payable not exceeding USD 15,000 per month (Equivalent to Rs. 11.00 Lakhs approx)
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction:	1.79% of Consolidated Turnover of Rs. 22,080.19 Lakhs for FY 2021-22 of the Company. 24.14% of Standalone Turnover of Rs. 1,640.30 Lakhs for FY 2021-22 of the SDS.
6.	Justification as to why the RPT is in the interest of the listed entity;	Mrs. Neha Goyal is employed with SDS as Accounting, HR, and Purchase Officer. Mrs. Neha Goyal is Bsc. Business Administration (Finance Concentration) from Carnegie Mellon University, Tepper School of Business, Pittsburgh, USA and Msc. Risk Management and Financial Engineering from Imperial College Business School, London, UK. Ms. Neha Goyal looks after warehousing activities of SDS as well as WOS.

Except Mr. Pradeep Goyal, Mrs. Neeru P. Goyal, and Mr. Abhinav Goyal being relatives of Mrs. Neha Goyal, 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. 7 of the accompanying Notice as **Special Resolution**.

Item No. 8

Approve revision in remuneration of Mr. Pradeep Goyal, Chairman and Managing Director of the Company (DIN: 00008370):

Mr. Pradeep Goyal (DIN: 00008370) was re-appointed as Chairman and Managing Director of the Company vide Special Resolution dated 25th September, 2020, for a period of 3 years w.e.f. 17th December, 2020, on the terms and conditions stated therein. Further, in view of the strenuous efforts being put in by Mr. Goyal, improved performance of the Company in Financial Year 2021-22 and expected growth in the following years and to bring

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his remuneration at par with industry standards, it is proposed to revise his remuneration as follows:

1. Increase in the incentive pay from maximum of Rs. 25.00 Lakhs per annum to maximum of Rs. 52.23 Lakhs for Financial year 2021-22 and subject to maximum of Rs. 55.00 Lakhs for Financial Year 2022-23.

No other change in the terms and conditions of his re-appointment is proposed.

The Nomination & Remuneration Committee, at its meeting held on 12th May, 2022, has approved and recommended the increase in the remuneration payable to Mr. Pradeep Goyal and the same was duly approved by the Board of Directors, subject to approval of Members. The details of the revised remuneration payable is given in the resolution set forth at Item No.7 of the Notice. In accordance with Sections 196, 197 read with Schedule V (as amended) and applicable rules under the Companies Act, 2013, the approval of the Members is being sought for the said increase in remuneration payable to Mr. Pradeep Goyal.

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

I. General Information										
Sr. 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 30 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 2021-22: Gross Revenue : Rs. 21,283.08 Lakhs Profit before Interest, Depreciation and Tax: Rs. 3,093.60 Lakhs Profit after Tax (Before OCI): Rs. 1,423.95 Lakhs Rate of Dividend: 15% Earnings per Share: Rs. 8.25%								
5.	*Foreign Investments or Collaborations, if any (as on 31 st March, 2022)	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%; vertical-align: top;">1. Investment in Pradeep Metals Limited Inc, Houston, USA (WOS)</td> <td style="width: 70%; vertical-align: top;"> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%; vertical-align: top;">a)</td> <td>Equity/Investment: Rs. 1,342.53 Lakhs (At cost)</td> </tr> <tr> <td style="vertical-align: top;">b)</td> <td>Loan: Rs. 2,152.51 Lakhs (USD 2,840,000)</td> </tr> <tr> <td style="vertical-align: top;">c)</td> <td>Corporate Guarantees/ Securities Furnished: Rs. 1,574.40 Lakhs (USD 2,077,247)</td> </tr> </table> </td> </tr> </table>	1. Investment in Pradeep Metals Limited Inc, Houston, USA (WOS)	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%; vertical-align: top;">a)</td> <td>Equity/Investment: Rs. 1,342.53 Lakhs (At cost)</td> </tr> <tr> <td style="vertical-align: top;">b)</td> <td>Loan: Rs. 2,152.51 Lakhs (USD 2,840,000)</td> </tr> <tr> <td style="vertical-align: top;">c)</td> <td>Corporate Guarantees/ Securities Furnished: Rs. 1,574.40 Lakhs (USD 2,077,247)</td> </tr> </table>	a)	Equity/Investment: Rs. 1,342.53 Lakhs (At cost)	b)	Loan: Rs. 2,152.51 Lakhs (USD 2,840,000)	c)	Corporate Guarantees/ Securities Furnished: Rs. 1,574.40 Lakhs (USD 2,077,247)
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b)	Loan: Rs. 2,152.51 Lakhs (USD 2,840,000)									
c)	Corporate Guarantees/ Securities Furnished: Rs. 1,574.40 Lakhs (USD 2,077,247)									

*Exchange Rate of USD 1= Rs.75.79 for FY 2021-22

II. Director's Information								
Sr. No.	Particulars	Information						
1.	Background details	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).						
2.	Past Remuneration	The annual remuneration drawn by Mr. Pradeep Goyal during the past two years is as follows: <table border="1" data-bbox="615 533 1228 711"> <thead> <tr> <th>Year</th> <th></th> </tr> </thead> <tbody> <tr> <td>FY 2020-21</td> <td>Rs. 100.66 Lakhs p.a. plus Rs. 33.96 Lakhs perquisites</td> </tr> <tr> <td>FY 2021-22</td> <td>Rs. 111.48 Lakhs p.a. plus Rs. 66.01 Lakhs perquisites</td> </tr> </tbody> </table>	Year		FY 2020-21	Rs. 100.66 Lakhs p.a. plus Rs. 33.96 Lakhs perquisites	FY 2021-22	Rs. 111.48 Lakhs p.a. plus Rs. 66.01 Lakhs perquisites
Year								
FY 2020-21	Rs. 100.66 Lakhs p.a. plus Rs. 33.96 Lakhs perquisites							
FY 2021-22	Rs. 111.48 Lakhs p.a. plus Rs. 66.01 Lakhs perquisites							
3.	Recognition or Awards	Mr. Pradeep Goyal was awarded the 1 st 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.						
4.	Job Profile and his suitability	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 Managing Director of the Company since 17 th December, 2000. In 2010, he was elevated as Chairman & Managing Director of the Company. The Company has been growing due to his technical, marketing and managerial expertise.						
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 Goyal and Mr. Abhinav Goyal, Directors. 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

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2.	Steps taken or proposed to be taken for improvement	NA
3.	Expected increase in productivity and profits in measurement terms	Considering the recovery in market conditions prevailing globally and efforts made by the management to develop new products and customers and, barring unforeseen circumstances, the Company expects to achieve improved revenue and profitability in next 2 years.

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. 7
2.	Details of fixed component and performance linked	Disclosure on all elements of remuneration package of all the Directors of the Company have been made in the Corporate Governance Report which forms a part of the Annual Report of the Company for Financial Year 2021-22.
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 remuneration can be considered as reasonable.

Except Mr. Pradeep Goyal, Mrs. Neeru P. Goyal and Mr. Abhinav Goyal, 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/reappointment/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. 8 of the accompanying Notice as **Special Resolution**.

**By order of the Board of Directors
For Pradeep Metals Ltd**

Sd/-
Abhishek Joshi
Company Secretary & Compliance Officer
Membership No: A64446

Place: Navi Mumbai
Date: 1st June, 2022