

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTIETH ANNUAL GENERAL MEETING OF PRADEEP METALS LIMITED WILL BE HELD ON FRIDAY, AUGUST 4, 2023 AT 11:30 A.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 March 31, 2023, 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 March 31, 2023, together with the Reports of the Auditors thereon.
2. a. To confirm payment of an Interim Dividend of Re. 1/- per Equity Share for the Financial Year ended March 31, 2023; and
b. To declare Final Dividend on Equity Shares for the Financial Year ended March 31, 2023.

SPECIAL BUSINESS:

3. **To appoint a Director in place of Dr. Kewal Krishan Nohria (DIN: 00060015), who retires by rotation, has attained the age of Seventy-Five years and 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), the amended Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and that of the Board 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.”

4. **To appoint Mr. Advait Kurlekar (DIN: 00808669) as an Independent Director.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ('the Act') and the rules made thereunder read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Advait Kurlekar (DIN: 00808669), who was appointed as an Additional Director on the Board of the Company in accordance with provisions of Section 161(1) of the Act on May 10, 2023 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, for a period of 5 years with effect from May 10, 2023 upto May 9, 2028.

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 re-appoint Ms. Nandita Nagpal Vohra (DIN: 06962408) 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 based on the recommendation of the Nomination and Remuneration Committee and that of the Board of the Company, Ms. Nandita Nagpal Vohra (DIN: 06962408) who holds office as an Independent Director up to December 27, 2023, be and is hereby re-appointed as an Independent Director of the Company for a second term of five years w.e.f. December 28, 2023 upto December 27, 2028.”

6. To approve the remuneration of the Cost Auditors for the Financial Year ending March 31, 2024.

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. Vishesh Naresh Patani, Cost Accountants (Firm Registration No. 101108), Mumbai, 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 March 31, 2024, be paid a remuneration of Rs.1,35,000/- (Rupees One Lakh Thirty-Five Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit.”

7. To re-appoint Mr. Pradeep Goyal as a Chairman and Managing Director of the Company (DIN: 00008370) for a further period of 3 (Three) years and confirm continuation of Directorship upon attaining age of Seventy 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 the appropriate authorities, if required, 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 further period of 3 (Three) years commencing from December 17, 2023 to December 16, 2026, on the following terms and conditions:

(i)	Basic Salary	From 17.12.2023 to 16.12.2024	Rs. 168 Lakhs p.a.
		From 17.12.2024 to 16.12.2025	Rs. 192 Lakhs p.a.
		From 17.12.2025 to 16.12.2026	Rs. 216 Lakhs p.a.

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(ii)	Incentive Pay	Subject to maximum of the following, to be decided by the Board of Directors / Nomination and Remuneration Committee depending on performance of the Company.	
		Financial Year 2023-24	Rs. 65.00 Lakhs
		Financial Year 2024-25	Rs. 70.00 Lakhs
		Financial Year 2025-26	Rs. 70.00 Lakhs
(iii)	Perquisites (Including Allowances)		
	Leave Travel Allowance	The yearly payment in the form of allowance shall be equivalent to one month's basic salary	
	Magazines / Books Allowance	Rs. 76,000/- per annum	
	Gas / Electricity / Maintenance Allowance	Rs. 1,45,200/- 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's Rules	
	Encashment of leave	As per Company's Rules	
	Car with Driver	For use of the Company's business	

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 notwithstanding anything hereinabove stated, where during the currency of the term of Mr. Pradeep Goyal as the Chairman and Managing Director, he attains the age of Seventy Years, he shall continue to be the Chairman and Managing Director till the expiry of his term of office.

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 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 it may, in it's absolute discretion, think necessary, expedite or desirable; to settle any question that may arise in relation thereto in order to give effect to the foregoing resolution."

8. To approve revision in remuneration of Mr. Abhinav Goyal, Director of the Company (DIN: 08786430) holding office or place of profit in Dimensional Machine Works, Wholly Owned Step-Down Subsidiary.

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

“**RESOLVED THAT** in modification of the Special Resolution dated July 30, 2022 and pursuant to the provisions of Sections 188, 177 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) consent of the Members of the Company be and is hereby accorded to approve revision of remuneration payable by Dimensional Machine Works (DMW), LLC, 100% Wholly Owned Step-Down Subsidiary to Mr. Abhinav Goyal, Director of the Company (DIN: 08786430), as follows:

(i)	Basic Salary and Allowances	USD 21,000 per Month (Equivalent to Rs. 17.25 Lakhs*) (Overall Limit remains the same as approved earlier)
(ii)	Employer’s Contribution towards Social Security Tax and Medicare Tax	Employer’s Contribution towards Social Security Tax and Medicare Tax on the Salary shall be at the prevailing rates from time to time. (Currently the Employer is required to contribute 6.2% and 1.45% of the Salary, towards Social Security Tax and Medicare Tax, respectively.)
(iii)	Car and its expenses	For use of the Company’s business

***Exchange rate as on March 31, 2023 – Rs. 82.17/-**

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally 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.”

9. To approve revision in remuneration of Ms. Neha Goyal, holding office or place of profit in Dimensional Machine Works, Wholly Owned Step-Down Subsidiary.

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

‘**RESOLVED THAT** in modification of the Special Resolution dated July 30, 2022 and pursuant to the provisions of Sections 188, 177 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) consent of the Members of the Company be and is hereby accorded to approve revision of remuneration payable by Dimensional Machine Works (DMW), LLC, 100% Wholly Owned Step-Down Subsidiary to Ms. Neha Goyal, as follows:

(i)	Basic Salary and Allowances	USD 15,000 per Month (Equivalent to Rs. 12.32 Lakhs*) (Overall Limit remains the same as approved earlier)
(ii)	Employer’s Contribution towards Social Security Tax	Employer’s Contribution towards Social Security Tax on the Salary shall be at the prevailing rates from time to time. (Currently the Employer is required to contribute 6.2% of the Salary, towards Social Security Tax.)
(iii)	Car and its expenses	For use on the Company’s business

***Exchange rate as on March 31, 2023 – Rs. 82.17/-**

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RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally 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.”

Place: Navi Mumbai

Date: May 10, 2023

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

Sd/-

Abhishek Joshi

Company Secretary & Compliance Officer

ACS: 64446

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. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14 / 2020 dated April 08, 2020, Circular No.17 / 2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20 / 2020 dated May 05, 2020 and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and General Meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC / OAVM.
2. Pursuant to Circulars 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 authorised representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-voting. Since this AGM is being held through VC/OAVM, Attendance Slip and route map of AGM are not annexed to this Notice.
3. The Company has appointed Ms. Shweta Gokarn, Practicing Company Secretary (Certificate of Practice Number: 11001/Peer Review Registration:1693/2022) 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.
4. 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 1000 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.
5. 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.
6. 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 April 08, 2020, April 13, 2020 and May 05, 2020 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 venue voting on the date of the AGM will be provided by NSDL.

7. In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with the Integrated Annual Report for FY 2022-23 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17 / 2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.pradeepmetals.com. The Notice can also be accessed from the Website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
9. The 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 in the below paragraphs, in accordance with the provisions of the IT Act.

For Resident Shareholders, taxes 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 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, 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 2023-24 does not exceed ₹ 5,000, and also in cases where Members provide Form 15G / Form 15H (Form 15H is 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.

For Non-Resident Shareholders, taxes 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

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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 2023-24 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](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](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 **Record date for the Dividend, i.e. July 27, 2023**, 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 **July 27, 2023, 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

10. 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.
11. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members 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 2022-23 in electronic mode. Members 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.

Type of Shares held	Procedure	
Physical	For availing the following investor services, 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.	
	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
	Update 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
	Form 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/	
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

1. 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:
 - 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.

2. Securities of listed Companies would be transferred in dematerialized form only w.e.f. April 01, 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 August 1, 2023 at 9:00 A.M. IST and ends on August 3, 2023 at 5:00 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. July 28, 2023, 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 July 28, 2023.

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 December 9, 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"> 1. 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. 2. 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 3. 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 hold 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. 4. Shareholders / Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

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	<p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible Companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting. Additionally, there are also links provided to access the system of all e-Voting service providers, so that the user can visit the e-Voting service providers' website directly.</p>
	<p>3. If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
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.

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 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

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.: 022 - 4886 7000 and 022 - 2499 7000 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.
3. If you are an Individual Shareholders 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.**
4. 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.
5. In terms of SEBI circular dated December 9, 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 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' placed under 'Join meeting' menu against Company name. You are requested to click on VC / OAVM link placed under Join 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 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.

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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 40th AGM, first count the votes cast during the 40th AGM, thereafter unblock the votes cast through remote e-Voting and make, not later than 48 hours of conclusion of the 40th 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 40th AGM i.e. August 4, 2023.

ANNEXURE TO THE NOTICE

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

Item No. 3

To appoint a Director in place of Dr. Kewal Krishan Nohria (DIN: 00060015), who retires by rotation, has attained the age of Seventy-Five years and being eligible, offers himself for re-appointment.

The Members of the Company, at the 37th Annual General Meeting held on September 25, 2020 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, have 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 recommends passing of the Resolution set out at Item No. 3 of the accompanying notice as **Special Resolution**.

Item No. 4

To appoint Mr. Advait Kurlekar (DIN: 00808669) as an Independent Director.

Subsequent to demise of Late Mr. Suresh Vaidya, Independent Director of the Company on April 12, 2023, Board of Directors, based on the recommendation of Nomination and Remuneration Committee, in their Meeting held on May 10, 2023, appointed Mr. Advait Kurlekar as an Additional Director (in the capacity of Independent Director) of the Company w.e.f. May 10, 2023 to hold the office till the conclusion of ensuing Annual General Meeting.

Further, the Board of Directors in their Meeting held on May 10, 2023 approved the appointment of Mr. Advait Kurlekar for a term of 5 years with effect from May 10, 2023 to May 9, 2028.

Mr. Advait Kurlekar is a B.Tech from IIT Bombay and has a Masters Degree in Management Studies from Mumbai University and has nearly 30 years of experience in industry, management consulting and coaching, having worked in leading organisations like Tata Motors, AF Ferguson and PWC prior to starting Upohan Management Consultants in 2009.

Mr. Advait Kurlekar also has expertise in the areas of business strategy, balanced scorecard and HR consulting and has led consulting projects across the range of sectors including BFSI, engineering, automotive, retail pharma, FMCG, hospitality, media and advertising.

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

Mr. Kurlekar 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. Kurlekar fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as an Independent Director and is independent of the management.

In accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013, appointment of an Independent Director requires approval of Members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its Meeting held on May 10, 2023 has proposed that Mr. Advait Kurlekar be appointed as an Independent Director of the Company for a term of 5 years with effect from May 10, 2023 to May 9, 2028.

In addition to sitting fees for attending the Meetings of the Board / Committees, Mr. Kurlekar shall be entitled to remuneration by way of commission, as may be determined by the Board from time to time.

The terms and conditions of appointment of Mr. Kurlekar are available for inspection by the Members at the Registered Office of the Company on all working days (except Sundays and holidays) between 10:00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.

This Statement may also be regarded as a disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Except Mr. Advait Kurlekar 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 recommends passing of the Resolution set out at Item No. 4 of the accompanying notice as **Special Resolution**.

Item No. 5

To re-appoint Ms. Nandita Nagpal Vohra (DIN: 06962408) as an Independent Director for a Second Term of five years.

The Shareholders had, at the 36th Annual General Meeting held on August 10, 2019, approved the appointment of Ms. Nandita Nagpal Vohra as an Independent Director of the Company for a period of five years with effect from December 28, 2018. Ms. Vohra will complete her present term on December 27, 2023. For her re-appointment for second term as Independent Director, the approval of Members is being sought for by way of Special Resolution.

Ms. Nandita Nagpal Vohra is a Commerce Graduate (Hons.) from MCM DAV College, Chandigarh. She has done Masters of Business Administration from FMS, Delhi (1995). During her professional career of last 24 years, she has been associated with entities such as Asian Development Bank, The World Bank, L&T Infrastructure Finance Company Ltd., Feedback Ventures Pvt. Ltd., Kotak Mahindra Capital Company and CRISIL.

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

Ms. Vohra has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, Ms. Vohra 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 in their Meeting held on May 10, 2023, on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the re-appointment of Ms. Vohra 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, Ms. Vohra would be entitled to remuneration by way of commission, as may be determined by the Board.

Except Ms. Vohra and her 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 recommends passing of the Resolution set out at Item No. 5 of the accompanying Notice as **Special Resolution**.

Item No. 6

To approve the remuneration of the Cost Auditors for the Financial Year ending March 31, 2024.

The Board of Directors, on the recommendation of the Audit Committee at its Meeting held on May 10, 2023 approved the appointment of M/s. Vishesh Naresh Patani, Cost Accountants (Firm Registration No. 101108), Mumbai, to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2024 at a remuneration of Rs.1,35,000/- (Rupees One Lakh Thirty 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. 6 of the Notice, for the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2024.

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 recommends passing of the Resolution set out at Item No. 6 of the accompanying Notice as **Ordinary Resolution**.

Item No. 7

To re-appoint Mr. Pradeep Goyal as a Chairman and Managing Director of the Company (DIN: 00008370) for a further period of 3 (Three) years and confirm continuation of Directorship upon attaining age of Seventy Years.

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 December 17, 2020 till December 16, 2023 and the remuneration payable to him, by passing a Special Resolution at its 37th Annual General Meeting held on September 25, 2020. In the 39th Annual General Meeting held on July 30, 2022, 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 December 16, 2023.

The Board of Directors / Nomination & Remuneration Committee, at their meeting held on May 10, 2023, 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 December 17, 2023 till December 16, 2026, on the terms and conditions and remuneration as mentioned in Resolution No. 7, subject to approval of its Members by a **Special Resolution**. Further, Members to note that Mr. Pradeep Goyal will attain the age of Seventy Years on November 20, 2025.

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Hence, pursuant to Section 196 of the Companies Act, 2013, approval of the Shareholders is being sought for confirmation on continuation of directorship of Mr. Pradeep Goyal upon attaining the age of Seventy years.

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

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 34 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 2022-23: Gross Revenue: Rs. 25,012 Lakhs Profit before Interest, Depreciation, Exceptional items and Tax: Rs. 3,811.74 Lakhs Profit after Tax (before OCI): Rs. 1,865.14 Lakhs Rate of Dividend: 10% Earnings per Share: Rs. 10.80						
5.	*Foreign Investments or Collaborations, if any (as on March 31, 2023)	Investment in Pradeep Metals Limited Inc, Houston, USA (WOS) <table border="0" style="margin-left: 20px;"> <tr> <td>a)</td> <td>Equity / Investment: Rs. 1,342.53 Lakhs (At cost)</td> </tr> <tr> <td>b)</td> <td>Loan: Rs. 2,333.63 Lakhs (USD 2,840,000)</td> </tr> <tr> <td>c)</td> <td>Corporate Guarantees / Securities Furnished: Rs. 1,066.73 Lakhs (USD 12,98,201)</td> </tr> </table>	a)	Equity / Investment: Rs. 1,342.53 Lakhs (At cost)	b)	Loan: Rs. 2,333.63 Lakhs (USD 2,840,000)	c)	Corporate Guarantees / Securities Furnished: Rs. 1,066.73 Lakhs (USD 12,98,201)
a)	Equity / Investment: Rs. 1,342.53 Lakhs (At cost)							
b)	Loan: Rs. 2,333.63 Lakhs (USD 2,840,000)							
c)	Corporate Guarantees / Securities Furnished: Rs. 1,066.73 Lakhs (USD 12,98,201)							

*Exchange Rate of USD 1= Rs. 82.17 for FY 2022-23

II. General 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). 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&D unit' by Govt. of India, Ministry of Science and Technology, Department of Scientific & Industrial Research. Research was initiated in varied fields with an aim to reduce energy consumption and develop clean processes.

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 2020-2021</td> <td>Rs. 100.66 Lakhs plus Rs. 33.96 Incentive and perquisites</td> </tr> <tr> <td>FY 2021-2022</td> <td>Rs. 123.16 Lakhs plus Rs. 52.23 Lakhs Incentive and perquisites</td> </tr> <tr> <td>FY 2022-2023</td> <td>Rs. 123.48 Lakhs plus Rs. 55.00 Lakhs Incentive and perquisites</td> </tr> </tbody> </table>	Year	Remuneration	FY 2020-2021	Rs. 100.66 Lakhs plus Rs. 33.96 Incentive and perquisites	FY 2021-2022	Rs. 123.16 Lakhs plus Rs. 52.23 Lakhs Incentive and perquisites	FY 2022-2023	Rs. 123.48 Lakhs plus Rs. 55.00 Lakhs Incentive and perquisites
Year	Remuneration									
FY 2020-2021	Rs. 100.66 Lakhs plus Rs. 33.96 Incentive and perquisites									
FY 2021-2022	Rs. 123.16 Lakhs plus Rs. 52.23 Lakhs Incentive and perquisites									
FY 2022-2023	Rs. 123.48 Lakhs plus Rs. 55.00 Lakhs Incentive and 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 the Managing Director of the Company since December 17, 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.								
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
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 the Company expects to achieve improved revenue and profitability going forward.

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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	As per the terms and conditions given in the Special Resolution and its Explanatory Statement under Item No. 7.
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 and Mr. Abhinav Goyal, Director of the Company, 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. 7 of the accompanying Notice as **Special Resolution**.

Item No. 8

To approve revision in remuneration of Mr. Abhinav Goyal, Director of the Company (DIN: 00008370) by Dimensional Machine Works, Wholly Owned Step-Down Subsidiary.

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

The Members of the Company, vide Special Resolution dated July 30, 2022, had approved the limit of remuneration payable to Mr. Abhinav, for holding Office or Place of Profit in DMW, for a period of 3 years w.e.f. April 01, 2022 to March 31, 2025, as follows:

- Monthly Remuneration payable shall not exceed USD 15,000 (Equivalent to Rs. 12.32 Lakhs approx) plus HRA not exceeding USD 6,000 (Equivalent to Rs. 4.93 Lakhs approx) or rent free accommodation in lieu therefore.

In view of the applicable laws of the federal state of Texas, United States of America, the limits of remuneration of Mr. Abhinav Goyal, to be paid by DMW for holding Office or Place of Profit are being revised upwards to include Employer's Contribution towards Social Security Tax and Medicare Tax on the Salary at the prevailing

rates from time to time. Currently the Employer is required to contribute 6.2% and 1.45% of the Salary, towards Social Security Tax and Medicare Tax, respectively.

Further, it is proposed to provide him a Car and its expenses for use of Company's business.

The overall limit for Basic Salary and Allowances paid to Mr. Goyal remains the same as approved earlier, i.e. USD 21,000 (Equivalent to Rs. 17.25 Lakhs approx).

The Nomination and Remuneration Committee and Audit Committee in their respective Meetings, held on May 10, 2023 have approved and recommended the above mentioned revision in remuneration of Mr. Goyal.

Please find below information pursuant to the SEBI Circular SEBI / HO / CFD / CMD1 / CIR / P / 2021 / 662 dated November 22, 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;	April 1, 2023 to March 31, 2025
4.	Value of the proposed transaction	<ul style="list-style-type: none"> a. Basic Salary and Allowances – USD 21,000 per Month (Equivalent of Rs.17.25 Lakhs approx). b. Employer's Contribution towards Social Security Tax & Medicare Tax – at the prevailing rate from time to time. Currently the Employer is required to contribute 6.2% and 1.45% of the Salary, towards Social Security Tax and Medicare Tax, respectively c. Provision of Car and its expenses for use of Company's business.
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	<p>0.9% of Consolidated Turnover of Rs. 26,779 Lakhs for FY 2022-23 of the Company.</p> <p>6.96% of Standalone Turnover of Rs. 3,469 Lakhs for FY 2022-23 of the SDS.</p>
6.	Justification as to why the RPT is in the interest of the listed entity;	<p>Mr. Abhinav Goyal is employed as President with the SDS since May 1, 2015.</p> <p>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.</p> <p>Mr. Abhinav Goyal has worked with CISCO Systems, CSC Consulting as consultant for 4 years.</p> <p>Mr. Abhinav Goyal has been working on strategic planning, production and marketing operations of SDS.</p> <p>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.</p>

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Except Mr. Pradeep Goyal, Mrs. Neeru P. Goyal, Directors and Promoters, being relatives of 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. Abhinav Goyal belongs to the Promoters Group.

The Board commends passing of the Resolution set out at Item No. 8 of the accompanying Notice as **Special Resolution**.

Item No. 9

To approve revision in remuneration of Ms. Neha Goyal, by Dimensional Machine Works, Wholly Owned Step-Down Subsidiary.

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.

The Members of the Company, vide Special Resolution dated July 30, 2022, had approved the limit of remuneration payable to Ms. Neha, for holding Office or Place of Profit in DMW, for a period of 3 years w.e.f. April 01, 2022 to March 31, 2025, as follows:

- Monthly Remuneration payable shall not exceed USD 15,000 (Equivalent to Rs. 12.32 Lakhs approx).

In view of the applicable laws of the federal state of Texas, United States of America, the limits of remuneration of Ms. Neha Goyal, to be paid by DMW for holding Office or Place of Profit are being revised upwards to include Employer's Contribution towards Social Security Tax on the Salary at the prevailing rates from time to time. Currently the Employer is required to contribute 6.2% of the Salary, towards Social Security Tax.

Further, it is proposed to provide her the Car and its expenses for use of Company's business.

The overall limit for Basic Salary and Allowances paid to Ms. Goyal remains the same as approved earlier, i.e. USD 15,000 (Equivalent to Rs. 12.32 Lakhs approx).

The Nomination and Remuneration Committee and Audit Committee in their respective Meetings, held on May 10, 2023 have approved and recommended the above mentioned revision in remuneration of Mr. Goyal.

Please find below information pursuant to the SEBI Circular SEBI / HO / CFD / CMD1 / CIR / P / 2021 / 662 dated November 22, 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	Revision in Remuneration paid to Ms. 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);	Ms. Neha Goyal is related to Mr. Pradeep Goyal (CMD), Mr. Abhinav Goyal (Director), and Mrs. Neeru Goyal (Director) of Company and who are also Promoters of the Company.
3.	Tenure of the proposed transaction;	April 1, 2023 to March 31, 2025

4.	Value of the proposed transaction	<p>a. Basic Salary and Allowances – USD15,000 per Month (Equivalent of Rs.12.32 Lakhs approx)</p> <p>b. Employer’s Contribution towards Social Security Tax – at the prevailing rate from time to time. Currently the Employer is required to contribute 6.2% of the Salary, towards Social Security Tax.</p> <p>c. Provision of Car and its expenses for use of Company’s business.</p>
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	<p>0.6% of Consolidated Turnover of Rs. 26,779 Lakhs for FY 2022-23 of the Company.</p> <p>4.60% of Standalone Turnover of Rs. 3,469 Lakhs for FY 2022-23 of the SDS.</p>
6.	Justification as to why the RPT is in the interest of the listed entity;	<p>Ms. Neha Goyal is employed with SDS as Accounting, HR, and Purchase Officer.</p> <p>Ms. 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.</p> <p>Ms. Neha Goyal looks after warehousing activities of SDS as well as WOS.</p>

Except Mr. Pradeep Goyal, Mrs. Neeru P. Goyal and Mr. Abhinav Goyal, Directors and Promoters, being relatives of Ms. Neha 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, Ms. Neha Goyal belongs to the Promoters Group.

The Board recommends 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: May 10, 2023