

SCAN STEELS LIMITED

[CIN: L27209MH1994PLC076015]

Regd. Office: Off. No. 104-105, "E-Square", Subhash Road,

Opp.Havmor Ice- Cream, Vile Parle (East), Mumbai - 57

Tel: 022-26185461/62 Fax 022-26185463

Web site: www.scansteels.com, E-mail: secretarial@scansteels.com

NOTICE

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the members of **SCAN STEELS LIMITED** will be held on Wednesday, the 30th day of September, 2020 at 10.00 A.M. IST through two-way Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Praveen Kumar Patro (DIN: 02469361), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:-

3. **Re- Appointment of Mr. Ankur Madaan (DIN 07002199) as a Whole-time Director**

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for

the time being in force), and the Nomination and Remuneration Policy of the Company, approval of the members be and is hereby accorded to re-appoint Mr. Ankur Madaan (DIN 07002199) as a Whole-time Director, designated as Executive Director of the Company, for a further period of 5 (five) years from the expiry of his present term of office, that is, with effect from May 24, 2021, liable to retire by rotation, upon the terms and conditions including remuneration as set out in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment, and/or remuneration as it may deem fit which shall not exceed an overall ceiling Limit provided in Schedule V to the Act.

RESOLVED FURTHER THAT the Board, including any Committee thereof, be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to the aforesaid resolution."

4. **Re- Appointment of Mr. Punit Kedia (DIN 07501851) as an Independent Director**

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

“RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Punit Kedia (DIN 07501851), who was appointed as an Independent Director and who holds office of Independent Director up to 23.05.2021, has also submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who is eligible for re-appointment for the next (Second) term of five consecutive years under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for re-appointment to the office of Independent Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not subject to retirement by rotation, for a second term of 5 (five) consecutive years on the Board of the Company effective from 24th May, 2021 .”

5. Approval of Related Party Transaction

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

RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules,

2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Pursuant to the Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended, and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, and the Company’s policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company (including any committee thereof) to enter into contract(s)/ arrangement(s)/ transaction(s) with the Shrishti Trading Corporation Pvt. Ltd., a related party within the meaning of Section 2(76) of the Act and Regulation 2(1) (zb) of the Listing Regulations, for Purchase / Sale of Raw material and Finished Goods, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of ₹ 300 Crore per Financial Year from the financial year 2020-2021 and onwards, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall at all times be on arm’s length basis and in the ordinary course of business of the Company.

“RESOLVED FURTHER THAT Mr. Prabir Kumar Das, Company Secretary of the Company be and is hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

6. Ratification of Cost Auditors’ Remuneration

To consider, and if thought fit, to pass, 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 & Auditors), Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force), the remuneration, as approved by the Board of Directors, to be paid to the cost auditors Messrs. Ray, Nayak & Associates, Cost Accountants, appointed by the Board of Directors of the Company to conduct audit of Cost Records maintained in respect of all applicable products of the Company for the financial year 2020-21, at ₹55000/- plus tax as applicable, and reimbursement of out-of-pocket expenses incurred, be and is hereby ratified.”

REGISTERED OFFICE:-

104-105, “E- Square”, Subhash Road
Opp. Havmor Ice Cream, Vile Parle (E)
Mumbai – 400057
CIN: L27209MH1994PLC076015
Web Site: www.scansteels.com
Email – id: secretarial@scansteels.com

BY ORDER OF THE BOARD
FOR SCAN STEELS LIMITED

Sd/-
Prabir Kumar Das
(President & Company Secretary)

Place: Bhubaneswar
Date: 27th August, 2020

NOTES

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') relating to the Special Business to be transacted at the 27th Annual General Meeting of the Company (the "Meeting" or "AGM") under Item Nos. 3 to 6, is annexed hereto
2. Information under regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of the directors seeking appointment / re-appointment (and fixation of the terms of remuneration of Directors) at the AGM, forms integral part of the notice. The Director(s) have furnished consent / declaration for his/their appointment / re- appointment as required under the Companies Act, 2013 and the Rules there under.
3. As one of the measures to contain the spread of the Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular No. 20/2020 dated May 5, 2020 read with circulars No. 14/2020 dated April 8, 2020 and circulars No. 17/2020 dated April 13, 2020 (collectively referred to as "MCA Circulars") read with Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 Issued by the Securities and Exchange Board of India (SEBI) permitted the holding of Annual General Meetings through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA /applicable SEBI Circulars, the **forthcoming Annual General Meeting of the Company ("AGM") is being held through two-way video conferencing (VC) or other audio visual means (OAVM) only**. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, SEBI Circular dated May 12, 2020 read with MCA General Circular No. 17/2020 dated April 13, 2020 and 20/2020 dated May 5, 2020 as the Forthcoming AGM is being held through VC / OAVM, and physical attendance of Members has been dispensed with, the facility to appoint proxy to attend and cast vote for the members is not available for this 27th AGM. And therefore, the Proxy Form and Attendance Slip is not annexed to this Notice.

However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) intending to appoint authorised representative are required to send a scanned certified copy (PDF Format) of their Board of Directors or governing body's Resolution/Authorization, authorizing their representative(s) to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting, to the Scrutinizer by uploading in PDF format in the system for the scrutinizer to verify the same. Alternatively, to the Scrutinizer and to the Company at the email address viz; secretarial@scansteels.com , if they have voted from individual tab & not uploaded

same in the CDSL e-voting system for the scrutinizer to verify the same before the commencement of the AGM.

6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act read with MCA Circular No. 14/2020 dated April 8, 2020.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 14/2020 dated April 8, 2020 read with circulars No. 17/2020 dated April 13, 2020, and circular No. 20/2020 dated May 5, 2020 the Notice calling the 27th AGM has been uploaded on the website of the Company at www.scansteels.com under Investor Relation Segment. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com
8. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 read with applicable SEBI circulars.
9. Members are requested to notify changes, if any, with the requisite Documents pertaining to their change in name, postal address/ residential status, email address, telephone/ mobile numbers, Permanent Account Number (PAN), AADHAR No. , mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., :
 - a. To their depository participants (DP) in respect of shares held in dematerialized form, and
 - b. To Registrar and Share Transfer Agent of the Company- **Adroit Corporate Services Pvt. Ltd**, whose office is located at 17-20, Jafferbhoy Industrial Estate, 1st Floor, Makwana Lane , Marol Naka, Andheri-E, Mumbai - 400059, Maharashtra, in respect of shares in physical form, under their signatures and quoting respective folio number.
10. The Securities and Exchange Board of India (SEBI) Pursuant to SEBI circular dated April 20, 2018, has mandated the submission of Permanent Account Number (PAN) and Bank account details by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN and Bank account details to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit the same to the Company / RTA - Adroit Corporate Services Pvt. Ltd.
11. As per Regulation 40 of SEBI Listing Regulations, as amended (vide SEBI Circular dated June 08, 2018 read with SEBI Circular dated December 03, 2018 with effect from April 01, 2019) securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Adroit Corporate Services Pvt. Limited for assistance in this regard.
12. Members are requested to kindly mention
 - their Folio Number / Client ID and DP ID
 - Number (in case of demat shares) in all
 - their correspondence with the Companies

Registrar in order to reply to their queries promptly, and for easy identification.

13. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names as per the Register of Members of the Company will be entitled to vote.
14. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 23rd day of September, 2020 to Wednesday, the 30th day of September, 2020 (both day inclusive).
15. Members desirous of obtaining any information concerning Accounts and operations of the Company are requested to address their questions in writing to the Company or by sending an email to Company on secretarial@scansteels.com at an early date so as to enable the management to keep the information ready at the meeting.
16. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members.

To support this green initiative of the Government in full measure, and to receive notices of meetings, annual reports and other documents or communications from the Company, members who have not registered /Updated their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same with our Registrar & Share Transfer Agent - Adroit Corporate Services Pvt. Ltd, whose office is located at 17-20, Jafferbhoy Industrial Estate, 1st Floor, Makwana Lane, Marol Naka, Andheri-E, Mumbai - 400059,

Maharashtra. Tel: +91 22 42270400 or can send Email: on info@adroitcorporate.com -cc: to sandeeps@adroitcorporate.com, rameshg@adroitcorporate.com, prafuls@adroitcorporate.com or to the company at secretarial@scansteels.com with details of Name, folio number and attaching a self-attested copy of the PAN Card.

17. In compliance with the aforesaid MCA Circulars (April 13, 2020 , may 5, 2020 read with April 08, 2020) and SEBI Circular dated May 12, 2020, issued in the wake of COVID-19 pandemic Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company's RTA - Adroit Corporate Services Pvt. Ltd / Depositories.

We, request all the shareholders, who have not yet registered their e-mail addresses, and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced, may also temporarily provide their email address and mobile number to the Company at secretarial@scansteels.com By following the process as guided to capture the email address for sending the soft copy of the notice and e-voting instructions along with the User ID and Password.

Alternatively, member may send an e-mail request to RTA at info@adroitcorporate.com along with scanned signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.

18. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their

demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

19. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form SH - 13 can be obtain from Adroit Corporate Services Pvt. Limited (RTA),. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant (DP).

The said form can also be downloaded from the Company's website www.scansteels.com (under 'Investors' section).

20. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to Registrar & Share Transfer Agent - Adroit Corporate Services Pvt. Ltd for consolidating their holdings under one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

21. VOTING THROUGH ELECTRONIC MEANS

In compliance with Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and Secretarial Standard-2 on General Meetings and also, in light of Covid-19 pandemic as per MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 read with SEBI circulars, the Company is pleased to provide to its members facility to exercise

their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-voting services arranged by Central Depository Services (India) Limited ("CDSL"). The members may cast their votes using an electronic voting system ("remote e-voting") for the ensuing Annual General Meeting. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. Instructions for e-voting are given here in below.

The Process and manner for remote e-voting are as under:

- (i) The remote e-voting period begins on Sunday, 27th September, 2020 from 9.00 a.m. and ends on Tuesday, 29th September, 2020 at 05.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2020, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on 29th September, 2020.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iv) Click on "Shareholders" Tab.
- (v) Now Enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the image verification as displayed and Click on Login
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the given sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of O's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant SCAN STEELS LIMITED on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password / login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 Company/RTA email id.

(xix) Note for Non-Individual Shareholders & Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module as Corporate and Custodians respectively.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com And on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial@scansteels.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding attending AGM / grievances connected with the facility for e-voting on the day of the AGM & remote e-voting, from

the e-Voting System, you may also refer the Frequently Asked Question (FAQ) and e-voting manual available at www.evotingindia.com under the help section or write an email to helpdesk.evoting@cdslindia.com OR Contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

(xxi) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 23rd September, 2020 and as per the Register of Members of the Company.

(xxii) Any person, who acquires shares of the Company and become member of the Company after E-Mailing of the Notice of Annual General Meeting and holding shares as on the cut-off date, i.e., 23rd September, 2020, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evotingindia.com. Alternatively, Members can also send request to RTA at info@adroitcorporate.com.

(xxiii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the

depositories as on the cutoff date only shall be entitled to avail the facility of remote e-voting before the AGM (During the E-voting Period) or e-voting at/ During the Annual General Meeting to cast vote on all the resolutions set forth in the Notice of AGM

(xxiv) M/s. A J & Associates (CS Abhijeet Jain), Practicing Company Secretaries, (Membership No. FCS 4975, CP No. 3426) of Diamond Chambers, 4, Chowringhee Lane, Block - 1, 4th Floor, Suite #4M, Kolkata - 700016. has been appointed as the Scrutinizer to scrutinize the remote e-voting process and the voting At/ during the AGM by electronic mode in a fair and transparent manner. They have communicated their willingness to be appointed as such and they are available for the said purpose.

The Scrutinizer's decision on the validity of the votes will be final. Members can opt for only one mode of voting i.e. either through remote e-voting or voting at the AGM.

22. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice and Explanatory Statement/ Annual Report will be available for inspection during business hours in between 11.00 a.m. to 01.00 p.m. on all working days (except Saturday, Sunday and Public Holiday) at the Registered Office of the company up to the date of the AGM, the same shall be available during the meeting hours in electronic mode however, suitably possible by the Company Alternatively, Members can also request by sending an e-mail to the Company at secretarial@scansteels.com up to and including the date of the Annual General Meeting of the Company.

23. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM AND FOR E-VOTING DURING THE AGM ARE AS UNDER:

1. 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.
2. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis (as per the MCA Circulars).
3. No restrictions on account of First come first served basis entry into AGM will be applicable to 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..
4. The attendance of the Members (members logins) attending the AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Shareholder will be provided with a facility to attend the 27th AGM through VC/OAVM or view the live webcast through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/ members login by using the remote e-voting credentials. On this page The link for VC/OAVM will be available in shareholder/ members login where the EVSN of Company will be displayed.
6. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

7. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
8. 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.
9. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (secretarial@scansteels.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (secretarial@scansteels.com). These queries will be replied to by the company suitably by email.
10. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting once the floor is open for shareholders queries. The Company reserves the right to restrict the number of speakers/Time depending on the availability of time for the AGM. Please note that, members questions will be answered only if the shareholder continues to hold shares of the Company as of the cut-off date.
11. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
12. At the Annual General Meeting, at the end of the discussion of the resolutions on which voting is to be held, the Chairman shall order voting, and Only those shareholders, who are 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 available during the AGM.
13. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
14. Shareholders 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. If a member casts votes by both modes, then voting done through remote e-voting shall prevail and votes cast at the AGM shall be treated as invalid.
15. Members are encouraged to join the Meeting using Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge or Mozilla Firefox 22.
16. Members will be required to grant access to the web-cam to enable two-way video conferencing.
24. The Scrutinizer shall immediately after the conclusion of voting at the 27th Annual General Meeting, first count the votes cast At/during the Annual General Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company, and submit a consolidated Scrutinizer's Report of the total votes cast

- in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
25. The Chairman or a person authorised by him in writing shall declare the result of voting forthwith.
26. The results (of e-voting) declared along with the Scrutinizer's Report shall be placed on the Company's website at www.scansteels.com and on the website of CDSL www.evotingindia.com as well as displayed on the notice board at the Registered Office and Corporate Office of the Company, immediately after the result declared by the Chairman or any other person authorised by the Chairman and the same shall be communicated to BSE Limited, where the shares of the Company are listed not later than 48 hours of the conclusion of the AGM.
27. The resolutions, if passed by a requisite majority, shall be deemed to have been passed on the date of the Annual General Meeting (i.e. 30th September, 2020)
28. The investors may contact the Company Secretary for redressal of their grievances/queries. For this purpose, they may either write to him at the Registered office address or e-mail their grievances/queries to the Company Secretary at the following e-mail address: secretarial@scansteels.com
29. The recorded transcript of the forthcoming AGM on 30.09.2020 shall be maintained by the Company and also be made available on the website of the Company www.scansteels.com in the Investor Relations Section, at the earliest soon after the conclusion of the Meeting
30. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

REGISTERED OFFICE:-

104-105, "E- Square", Subhash Road,
Opp. Havmor Ice Cream, Vile Parle (E), Mumbai-400057
CIN: L27209MH1994PLC076015
Web Site: www.scansteels.com
Email – id: secretarial@scansteels.com

Place: Bhubaneswar
Date: 27th August, 2020

BY ORDER OF THE BOARD
FOR SCAN STEELS LIMITED

Sd/-
Prabir Kumar Das
(President & Company Secretary)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013.

As required by Section 102 of the Companies Act, 2013, (hereinafter referred to as “the Act”) the following Explanatory Statements set out all material facts relating to the business mentioned under Item Nos. 3 to 6 of the accompanying Notice dated 27th August, 2020

ITEM NO. 3:

Mr. Ankur Madaan (DIN:07002199), Aged 30 Years is a commerce graduate having more than 8 years of experience in the steels and cement sector business.

The Board of Directors of the Company (“the Board”) at its meeting held on May 24 2016, based on the recommendation of the Nomination & Remuneration Committee and the approval of members sought on 30.09.2016, appointed Mr. Ankur Madaan as a Whole Time Director for a period of five years w.e.f. 24.05.2016.

In this regard The Board of Directors of the Company (“the Board”) again at its meeting held on 27th August, 2020 has, subject to approval of members, re-appointed Mr. Ankur Madaan (DIN 07002199) as a Wholetime Director, designated as Executive Director, for a further period of 5 (five) years from the expiry of his present term, that is, May 23, 2021, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee (the ‘NRC Committee’) of the Board and approved by the Board.

It is proposed to seek the members’ approval for the re-appointment and remuneration payable to Mr. Ankur Madaan as a Wholetime Director, designated as Executive Director of the Company, in terms of the applicable provisions of the Act.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Ankur Madaan and the terms and conditions of the appointment are given below:

(1) **Period:** From 24th May, 2021 to 23 May, 2026

(2) **Nature of Duties:**

The WTD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board of Directors from time to time and separately communicated to him in all respects and conform to and comply with all such directions and regulations and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or joint venture companies and/or subsidiaries. This includes performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or joint venture companies and/or subsidiaries or any other executive body or any committee of such a company for which he may be allowed to receive remuneration as may be determined by the Board of such associated companies and/or joint venture companies and/or subsidiaries, subject to compliance with the applicable provisions of the prevailing laws and regulations.

The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

The Whole-time Director shall adhere to the Company's Code of Conduct.

(3) A) Remuneration:

In the Board Meeting held on 27th August, 2020, it was proposed to pay salary of Rs. 6,00,000/- per annum. The salary payable to Mr. Ankur Madaan is in consonance & comparable with industry norms and in accordance with the provisions of the Companies Act, 2013 read with Schedule V and other applicable provisions of the Companies Act, 2013.

Increment in salary, payable to Mr. Ankur Madaan, as may be determined by the Board and / or the Nomination and Remuneration committee of the Board, shall be in addition to the remuneration under (a) above.

Reimbursement of Expenses:

Expenses incurred for travelling, board and lodging during business trips shall be reimbursed at actuals and not considered as perquisites.

B) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of WTD, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary, benefits and perquisites and allowances, bonus/performance linked incentive if

any, as approved by the Board and to the extent permitted under Part-II of Section II of Schedule V to the Companies Act, 2013 or any amendments thereto.

The overall remuneration payable every year to the Whole-time Director by way of salary, perquisites and allowances, incentive / bonus / performance linked incentive, remuneration based on net profits, etc., as the case may be, shall not exceed in the aggregate 5% (five percent) of the net profits of the Company as computed in the manner laid down in Section 198 of the Act or any statutory modification(s) or re-enactment(s) thereof.

(4) (i) The WTD shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.

(ii) The terms and conditions of his appointment may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed to between the Board and him, subject to such approvals as may be required.

(iii) The employment of the WTD may be terminated by the Company without notice or payment in lieu of notice:

(a) If the WTD is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or joint venture company or associated company to which he is required by the Agreement to render services; or

- (b) In the event of any serious repeated or continuing breach (after prior warning) or non-observance by him of any of the stipulations contained in the agreement to be executed between the Company and him; or
- (c) In the event the Board expresses its loss of confidence in him.
- (iv) Upon the termination by whatever means of the WTD's employment:
- (a) He shall immediately cease to hold offices held by him in any subsidiary or Joint Venture Company or associated company and other entities without claim for compensation for loss of office.
- (b) He shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of its subsidiaries or joint venture companies or associated companies.
- (v) If and when the agreement expires or is terminated for any reason whatsoever, Mr. Ankur Madaan will cease to be the WTD and also cease to be a Director. If at any time he ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the WTD and the agreement shall forthwith terminate. If at any time, he ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and WTD of the Company.
- ii. If Mr. Ankur Madaan is guilty of such inattention to or negligence in the conduct of the business of the Company or of misconduct or of any other act or omission inconsistent with his duties as Director or any breach of the terms of his appointment, as in the opinion of all other Directors renders his retirement from the office desirable, the opinion of such other Directors shall be final, conclusive and binding on him and the Company may, by giving thirty days' notice in writing, terminate this appointment and he shall cease to be the Director of the Company, upon expiration of such notice.
- iii. In the event of any re-enactment or re-codification of the Companies Act, 2013 or the Income Tax Act, 1961 or amendments thereto, the foregoing shall continue to remain in force and the reference to various provisions of the Companies Act, 2013 or the Income Tax Act, 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and notifications issued there under.

Notes:

- i. Mr. Ankur Madaan shall not, during the continuance of his employment or at any time thereafter, divulge or disclose to whomsoever or make any use whatsoever, whether for his own or for any other purpose other than that of the Company, any information or knowledge obtained by him during his employment with the business or affairs or other matters whatsoever of the Company and it shall be Mr. Ankur Madaan's endeavour, during the continuance of his employment, to prevent any other person from disclosing the aforesaid information.
- Mr. Ankur Madaan satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for his reappointment. He is not disqualified from being

appointed as Director in terms of Section 164 of the Act.

Further, the Board of Directors and its Nomination and Remuneration Committee while considering re-appointment (including Remuneration) of Mr. Ankur Madaan as a Whole-Time Director also verified that he is not debarred from holding the office of Director pursuant to any SEBI order and accordingly, it is hereby affirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Details of Mr. Ankur Madaan are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mr. Ankur Madaan does not hold any Equity Share in the Company and is not related to any Director or Key Managerial Personnel of the Company in any way.

Except Mr. Ankur Madaan himself, none of the Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at Item Nos. 3 of the Notice.

The other relatives of Mr. Ankur Madaan may be deemed to be interested in the resolution set out at Item No. 3 of the Notice, to the extent of their shareholding interest, if any, in the Company.

In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Act, read with Schedule V to the Act, The Board commends the Ordinary Resolutions set out at Item Nos. 3 of this Notice for approval of the members for the re-appointment and terms of remuneration of Mr. Ankur Madaan as WTD.

ITEM NO. 4

Mr. Punit Kedia (DIN 07501851), was appointed as an Independent Directors on the Board of the Company for the First Terms for 5 (five) consecutive years pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) with the members approval accorded at the Twenty Third Annual General Meeting held on 30 September, 2016. Mr. Punit Kedia (DIN 07501851) holds office as an Independent Director of the Company up to 23.05.2021 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board's report.

In view of the above provision, The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, had recommended to the Board re-appointment of Mr. Punit Kedia (DIN 07501851), as an Independent Director for a second term of 5 (five) consecutive years on the Board of the Company vide resolution passed by the Committee on 27th August, 2020.

The Board, based on the performance evaluation of Mr. Punit Kedia (DIN 07501851) and as per the recommendation of the Nomination and Remuneration Committee, considered that, given his background and experience and contributions made by him during his tenure, the continued

association of Mr. Punit Kedia (DIN 07501851) would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, Board of Directors of the Company at its meeting held on 27th August, 2020, approved, subject to the approval of the members at the ensuing Annual General Meeting, the re-appointment of Mr. Punit Kedia (DIN 07501851) as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 [five] consecutive years on the Board of the Company from 24th May, 2021.”

The re-appointment is recommended based on knowledge, skills, experience and performance evaluation of Mr. Punit Kedia. he had attended all the Board Meetings and the Committees of which he is a Chairman and/or Member during his tenure as an Independent Director. his performance evaluation has been considered annually by the Nomination and Remuneration Committee and the Board. He was evaluated on parameters including proactive discussions, understanding of the Company's business, engagement with the Company's management, exercising of Independence of behaviour and judgement in his decisions and if he strives to bring in the best practices regarding governance, disclosures and operations.

Mr. Punit Kedia (DIN 07501851) is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given his consent to act as Director. Further, the Board of Directors and its Nomination and Remuneration Committee while considering re-appointment of Mr. Punit Kedia as an Independent Director also verified that he is not debarred from holding the office of Director pursuant to any SEBI order and accordingly, it is hereby affirmed that he is not debarred from holding the office of Director

by virtue of any SEBI order or any other such authority.

The Company has received notices(s) in writing from a member under Section 160 of the Act proposing the re-appointment of Mr. Punit Kedia (DIN 07501851) for the office of Independent Director of the Company for another term of five consecutive years effective from his respective date of expiry of the First term.

The Company has also received declarations from Mr. Punit Kedia (DIN 07501851) that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

In terms of Regulation 25(8) of SEBI Listing Regulations, Mr. Punit Kedia (DIN 07501851) have confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfill the conditions specified in the Act, Rules and SEBI Listing Regulations for re-appointment as an Independent Director and he is independent of the management of the Company.

Brief profile of Director whose re-appointment as an Independent Director is proposed at Item Nos. 4, is provided in the “Annexure” to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India and a detailed profile with remuneration/ Sitting Fees paid to Mr. Punit Kedia (DIN 07501851) is also provided in the Corporate Governance Part of this Annual Report.

Copy of draft letter of appointment of Mr. Punit Kedia (DIN 07501851), setting out the terms and conditions of his appointment and The notice received from the member proposing his candidature is available for inspection by the members during business hours in between 11.00 a.m. to 01.00 p.m. on all working days (except Saturday, Sunday and Public Holiday) at the Registered Office of the company up to the date of the AGM.

Mr. Punit Kedia (DIN 07501851) does not hold any Equity Share in the Company and is not related to any Director or Key Managerial Personnel of the Company in any way.

Mr. Punit Kedia (DIN 07501851) is interested in the resolutions set out at Item Nos. 4 of the Notice with regard to his re-appointment.

The relatives of Mr. Punit Kedia (DIN 07501851) may be deemed to be interested in the respective resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

In compliance with the provisions of Section 149, read with Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Mr. Punit Kedia (DIN 07501851) as Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Board commends the Special Resolutions set out at Item Nos. 4 of this Notice for approval of the members.

ITEM NO. 5

To ensure stability of supplies in terms of quality and logistics, your Company in the ordinary course of its business may enter into contracts or arrangements with its related party as listed in the resolution, on arm's length basis for Purchase/ Sale of Raw Material and Finished Goods for an aggregate amount not exceeding the limit as set out in the resolution as aforesaid. The purchase of materials from this company is dependent on the requirement of the Company for its products from time to time and the ability of supply of specified material by this company. During the course of its business the Company also sells its products to this company.

Section 188 of the Companies Act, 2013 and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a transaction with a related party is material if the transaction /transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company.

Further, the Listing Regulations requires all material related party transactions to be approved by the shareholders through a resolution and all the related parties shall abstain from voting on such resolutions whether the entity is a related party to the particular transaction or not.

Even though approval of the Shareholders would not be required under the provisions of Section 188 of the Companies Act, 2013 and the rules framed thereunder for transactions (or for the specified transactions with the said company) which are in the ordinary course of the Company's business and are at arm's length basis, but the monetary limit of the transaction may exceed the limits as

provided under Section 188 of the Companies Act, 2013 and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). The Company therefore requires approval of the shareholders through a special resolution for entering into contract(s)/ arrangement (s)/ transaction(s) with Shrishti Trading Corporation Pvt. Ltd. up to a maximum amount as mentioned in the respective resolution from the financial year 2020-2021 and onwards as an abundant precautionary measure in terms

of Section 188 of the Companies Act, 2013 read with the applicable rules and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

All related parties shall abstain from voting on this resolution.

The details as required under Rule 15 of the Companies (Meeting of the Board and its Powers) Rules, 2014 are as follows :

Name of the Related Party	Name of the Director / KMP who is related / Nature of Relationship	Nature, Duration and Particulars of the Contract	Material Terms, Monetary value and particulars of contract or Arrangement.	Any advance paid or received for the contract.	The Manner of determining the pricing and other commercial terms	Whether all factors relevant to the contract have been considered
Shrishti Trading Corporation Pvt. Ltd.	One Director (Mr. Rajesh Gadodia) is common.	a) Nature of Transaction: Purchase / Sale of raw material and finish goods. b) Particulars of Contract or arrangement: Purchase / Sale of raw material and finish goods in ordinary course of business.	a) Material Terms : at par on Arm's Length basis. b) Monetary Value: ₹ 300 Crore per financial year.	NIL	Market Value	Yes

The Audit committee and the Board of the Directors of the Company have considered these proposed arrangements and limits at their meeting held on 27th August, 2020 and have approved the proposed arrangements with the Related Party (i.e Shrishti Trading Corporation Pvt. Ltd.) and have also decided to seek approval of shareholders by way of special resolution pursuant to section 188 of the Companies Act 2013 read with the Companies (Meeting of Board and its Powers) Rules , 2014 and Regulation 23(4) of the Securities and Exchange

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Directors / key managerial personnel of the Company or their respective relatives are deemed to be concerned or interested in the Resolutions mentioned at Item No. 5 of the Notice only to the extent of shares held by them, if any, in the Company.

The Board Commends the Special Resolution set out at item No. 5 of the Notice for approval by the Members.

ITEM NO. 6

The Board of Directors of the Company ('the Board') at the meeting held on 30th June, 2020, on the recommendation of the Audit Committee, have approved the appointment and remuneration of M/s. Ray, Nayak & Associates, Partner CMA. Chaitanya Kumar Ray, Cost Accountants, to conduct audit of Cost Records maintained by the Company in respect of all applicable products of the Company for the financial year 2020-21 at a remuneration of ₹ 55000/- plus tax as applicable and reimbursement of out-of-pocket expense incurred.

In terms of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, needs ratification by the Members. Accordingly, The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members for ratification of the payment of remuneration of the cost auditors for F.Y. 20-21.

None of the Directors and Key Managerial Personnel of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 06 of the Notice.

REGISTERED OFFICE:-

104-105, "E- Square", Subhash Road,
Opp. Havmor Ice Cream, Vile Parle (E),
Mumbai – 400057
CIN: L27209MH1994PLC076015
Web Site: www.scansteels.com
Email – id: secretarial@scansteels.com

Place: Bhubaneswar
Date: 27th August, 2020

BY ORDER OF THE BOARD
FOR SCAN STEELS LIMITED

Sd/-
Prabir Kumar Das
(President & Company Secretary)

INFORMATION REQUIRED TO BE FURNISHED UNDER REGULATION 36 (3) & 26(4) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH CLAUSE 1.2.5 OF THE SECRETARIAL STANDARD-2] FOR DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT IN FORTHCOMING ANNUAL GENERAL MEETING.

Name	Date of Birth and Age	Qualification	Experience	Position in the Company	Listed Co. (other than SSL) in which directors hold directorship and committee membership.			Share-holdings in the Company	Directors inter-se relation	Date of first appointment on the Board
					Directorship	Chair person of Board committee	Members of Board Committee			
Mr. Praveen Kumar Patro	01.04.1973 47 Years	B-Tech (Electric)	having more than 18 years of industrial and business experience in steel sector. He is involved in Projects and operations of the Company.	(Executive) Director- Project	Nil	Nil	Nil	Nil	Nil	30.05.2018
Mr. Ankur Madaan	06.01.1990 30 Years	Graduate in commerce	He has more than 8 years of industrial and business experience in steel sector. He is involved in administration, production, & purchase	Whole-time Executive Director	Nil	Nil	Nil	Nil	Nil	24.10.2014
Mr. Punit Kedia	20.09.1990 30 Years	Graduate in commerce	He has wide experience in steels sector.	Non- Executive Independent Director	Nil	Nil	Nil	Nil	Nil	24.05.2016

* The details of Board and Committee Meetings attended by these Directors during the year 2019-20 are stated in the Corporate Governance Report which forms part of this Annual Report.

*only two Committees namely, Audit Committee, Stakeholders Relationship Committee have been considered.

* The details of remuneration, wherever applicable, are provided in the respective resolution(s) read with other relevant Details mentioned in Board and Corporate Governance Report which forms part of this Annual Report .

SCAN STEELS LIMITED

Regd. Office: Off. No. 104,105, E-Square, 1st Floor, Subhash Road, Opp. Havmor Ice- Cream,
Vile Parle (East), Mumbai - 57

The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies vide its circular no. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 after considering certain provisions of the Information Technology Act, 2000, permitted the companies to send the notices / annual reports etc. through email to its members. To support this green initiative of the MCA whole heartedly, members who have not yet registered their email address, are requested to register their e-mail address with the Depository through their concerned Depository Participant and members who hold shares in physical mode are requested to intimate their e-mail address at which they would like to receive the above documents electronically, either to the company or to its Registrar and Share Transfer Agent. Shareholders are requested to fill the consent form below and send it to the Registrar and Share Transfer Agent, Adroit Corporate Services Pvt. Limited or to the company

CONSENT FOR RECEIVING DOCUMENTS IN ELECTRONIC MODE

(Pursuant to circulars no. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011)

To,
Adroit Corporate Services Private Limited
17-20, Jafferbhoy Industrial Estate,
Makwana Lane, Marol Naka,
Andheri (E),
Mumbai-400 059.

Dear Sir,

I/We _____ shareholder (s) of Scan Steels Limited, agree to receive all notices and documents including the Annual Report, Notice for General Meetings and other Shareholders Communication in electronic mode (through email).

I/We request you to kindly register my / our below mentioned email id in the Company's records for sending such communication through email.

FolioNo...../DPIDNo.*.....andClientIDNo.*.....

*Applicable for members holding shares in electronic form.

Name of the Sole / First Shareholder : _____

Name of the Joint Shareholders (if any) : _____

No. of Shares held : _____

E-mail id for receipt of documents in

Electronic mode : _____

Date :

Signature: _____

Place:

(Sole / First Shareholder)

Note:

1. Shareholders are requested to inform the Company's Registrar and Share Transfer Agents as and when there is change in their registered email-id.
2. for shares held in demat form, shareholders are also requested to inform /update their email-ids to their respective Depository Participants.