

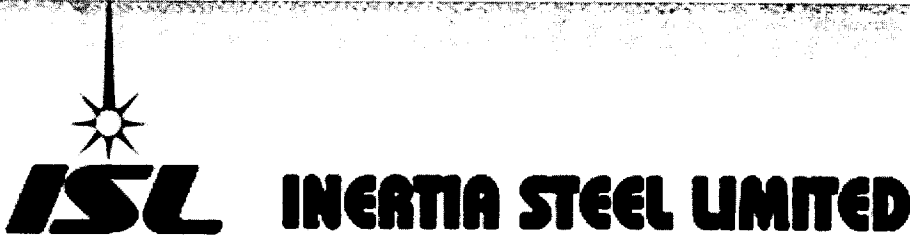


INERTIA STEEL LIMITED

36th ANNUAL REPORT
2019-20

COMPANY INFORMATION

Company's Name	:	INERTIA STEEL LIMITED
CIN	:	L51900MH1984PLC033082
Registered Office	:	422, Tulsiani Chamber, Nariman Point Mumbai – 400 021, Maharashtra (India)
E-mail ID	:	contact@inertiasteel.com
Board of Directors & Key Managerial Personnel	:	1) Smt. Sarita Harigopal Joshi - <i>Director</i> 2) Shri Suresh Ajmera - <i>Director</i> 3) Shri Dhanesh Ajmera - <i>Director</i> 4) Smt. Shubhra Bhakat - <i>Company Secretary & Compliance officer</i>
Auditors	:	M/s Agrawal Chhallani & Co., Nagpur
Bankers	:	Axis Bank Limited



CIN : L51900MH1984PLC033082
Registered Office Address : 422,
Tulsiani Chamber, Nariman Point,
Mumbai, Maharashtra, 400021
Ph. No. : 022 22832381
Email ID : contact@inertiasteel.com
Website : www.inertiasteel.com

NOTICE

NOTICE is hereby given that the **36th (Thirty Sixth)** Annual General Meeting of the Members of **INERTIA STEEL LIMITED** will be held on Monday, the 28th day of December, 2020 at 12:30 P.M. at the Registered Office of the Company at 422, Tulsiani Chambers, Nariman Point, Mumbai 400021, Maharashtra, India to transact the following business:

ORDINARY BUSINESS:

- 1) To consider and adopt the Audited Financial Statements consisting of Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss for the year ended on that date and the Cash Flow Statement for the year ended on that date alongwith schedules, notes and annexure and the Reports of the Board of Directors and Auditors thereon.
- 2) To appoint Director in place of Smt. Sarita Harigopal Joshi (DIN 06781907), who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

- 3) **CONFIRMATION OF RE-APPOINTMENT OF SHRI SURESH JAYANTILAL AJMERA AS INDEPENDENT DIRECTOR:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the appointment of Shri Suresh Jayantilal Ajmera (DIN 01341331), Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and rules made thereunder, be and is hereby confirmed as an Independent Director of the Company, not liable to retire by rotation and to hold the office for a fixed term of five (5) consecutive years i.e. from 29th September, 2019, to 28th September, 2024..”

“RESOLVED FURTHER THAT the board of the Directors of the Company be and is hereby authorised to do and perform all such acts, deeds, matter and things as may be considered desirable or expedient to give effect to this resolution.”

4) **CONFIRMATION OF RE-APPOINTMENT OF SHRI DHANESH SURESH AJMERA AS INDEPENDENT DIRECTOR:**

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the appointment of Shri Dhanesh Suresh Ajmera (DIN 02446635), Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and rules made thereunder, be and is hereby confirmed as an Independent Director of the Company, not liable to retire by rotation and to hold the office for a fixed term of five (5) consecutive years i.e. from 29th September, 2019, to 28th September, 2024."

"RESOLVED FURTHER THAT the board of the Directors of the Company be and is hereby authorised to do and perform all such acts, deeds, matter and things as may be considered desirable or expedient to give effect to this resolution."

For and on behalf of the Board of Directors
INERTIA STEEL LIMITED



Date : 09th November, 2020
Place : Pune

Shubhra

SHUBHRA BHAKAT
Company Secretary & Compliance Officer
(Membership No.: A52804)

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Note(s):

- 1) A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.
- 2) Instruments appointing proxy or proxies duly filled in, stamped and signed should be deposited at the Registered Office of the Company not less than 48 hours before the Meeting.
- 3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 4) Corporate members intending to send their authorized representative are requested to send duly certified copy of the Authorization form authorizing their representative to attend and vote at the General Meeting.
- 5) The Register of Members and Share Transfer books of the Company will remain closed from 19th December, 2020 to 28th December, 2020 (both days inclusive).
- 6) Members are requested to make all correspondence relating to share transfer (both in Physical & Demat form) to our Registrar and Share Transfer Agent, M/s. Adroit Corporate Services Pvt. Ltd., 19, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Mumbai – 400 059 (R&TA)
- 7) To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with R&TA in case the shares are held by them in physical form.
- 8) Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to R&TA in case the shares are held in physical form.
- 9) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulation, 2015, Members have been provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services Limited, on all resolutions set forth in this notice. Instructions and other information relating to remote e-voting are given in the Notice under Note No. 12.
- 10) Shri Sunil Purushottam Zore, Practicing Company Secretary (ICSI Membership Number: A22144 and C. P. Number 11837), Nagpur, has been appointed as the Scrutinizer to scrutinize the e-voting / ballot process.
- 11) Voting rights will be in proportion to the shares registered in the name of the Members as on 18th December, 2020 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or voting at the AGM.
- 12) Members who cast their votes by remote e-voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes again.
- 13) The facility for voting through Ballot shall be made available at the Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through Ballot.
- 14) Members / Proxies are requested to bring their attendance slip duly filled in along with their copy of Annual Report.
- 15) **INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:**
 - (i) The voting period begins on 25th December, 2020 at 9.00 A.M. and ends on 27th December, 2020 at 5.00 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 18th December, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on Shareholders.
 - (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. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vi) Next enter the Image Verification as displayed and Click on Login.
 - (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<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 sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
<p>Dividend Bank Details OR Date of Birth (DOB)</p>	<ul style="list-style-type: none"> 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. 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).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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 also to be 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for INERTIA STEEL LIMITED on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the 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.
- (xviii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp & 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 mailed 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.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xx) The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer through "Ballot" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (xxi) The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and 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 shall make, not later than three days of the conclusion of the AGM, a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same and declare the result of the voting forthwith.
- (xxii) The Scrutinizer's Report countersigned by the Chairman shall be placed on the website of the Company www.inertiasteel.com and shall also be immediately forwarded to the Stock Exchanges where the shares of the Company are listed.

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ANNEXURE**DETAILS OF DIRECTOR(S) SEEKING RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING**

Name of the Directors	Smt. Sarita Harigopal Joshi	Shri Suresh Jayantilal Ajmera	Shri Dhanesh Suresh Ajmera
<i>DIN</i>	06781907	01341331	02446635
<i>Date of Birth</i>	05/08/1963	11/10/1943	05/06/1966
<i>Designation</i>	Non-Executive Director (Promoter)	Independent Director	Independent Director
<i>Date of Appointment</i>	30/03/2015	05/06/1984	05/06/1984
<i>Qualification</i>	Graduate	Graduate	Graduate
<i>Experience in Specific functional areas</i>	Vast experience in Administration & Management	Rich and varied experience in the industry	Rich and varied experience in the industry
<i>Other Directorships (In Listed Entities)</i>	-	-	-
<i>No. of Equity Shares held</i>	-	-	-

ANNEXURE TO THE NOTICE

Explanatory statement as required under Section 102 (1) of the Companies Act, 2013

ITEM NO. 3 & 4

The Board of Directors of the Company at its meeting held on 14th November 2019, had re- appointed Shri Suresh Jayantilal Ajmera and Shri Dhanesh Suresh Ajmera, as Independent Director for a term of 5 (five) years from 29th September, 2019, to 28th September, 2024 subject to confirmation of members in ensuing General Meeting.

The Company has also received declaration from Shri Dhanesh Suresh Ajmera and Shri Dhanesh Suresh Ajmera that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 read with Rules made thereunder. In the opinion of the Board of Directors, Shri Dhanesh Suresh Ajmera and Shri Dhanesh Suresh Ajmera fulfils the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 read with Schedule IV and Rules made thereunder.

Keeping in view that Shri Suresh Jayantilal Ajmera and Shri Dhanesh Suresh Ajmera has rich and varied experience in the industry, it would be in the interest of the Company to continue them as an Independent Director to hold office for 5 (five) years from 29th September, 2019, to 28th September, 2024, hence the Board of Directors recommends the Resolution set out at Item No. 3 & 4 of the Notice for the confirmation by the shareholders as an Special Resolution.

Except, Shri Suresh Jayantilal Ajmera and Shri Dhanesh Suresh Ajmera, none of the Directors / Key Managerial Personnel of the Company / their relatives, in any way, are concerned or interested, financial or otherwise, in the proposed Resolutions.

**For and on behalf of the Board of Directors
INERTIA STEEL LIMITED**



Date : 09th November, 2020

Place : Pune

Shubhra

**SHUBHRA BHAKAT
Company Secretary & Compliance Officer
(Membership No.: A52804)**