



## NOTICE

**NOTICE** is hereby given that 55th Annual General Meeting of members of **M/s. SUPER FORGINGS & STEELS LTD.** will be held on **Thursday, the 7th day of September, 2023** at 'Association of Corporate Advisers & Executives' 6, Lyons Range, 3rd Floor, Unit-2, Kolkata-700001 at 11.30 A.M. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statement of the Company including Audited Balance Sheet as at 31st March, 2023, Audited Profit & Loss Account and the Cash Flow Statement for the year ended as on that date together with Report of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Piyush Modi (DIN:00071857) who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 3. RE-APPOINTMENT OF MR. BAIJ NATH MODI AS MANAGING DIRECTOR

*To Consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:*

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V and all 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 thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Baij Nath Modi (DIN: 00064993) of 78 years of age as Managing Director of the Company, for a period of 3 (three) years with effect from 1st December, 2023 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting with liberty to the Board to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit on recommendation of Nomination & Remuneration Committee and as may be acceptable to Mr. Baij Nath Modi, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013.

**FURTHER RESOLVED THAT** continuation of Mr. Baij Nath Modi as Mg Director pursuant to section 196(3) and Part I of Schedule V of the Companies Act, 2013 as per the terms of his appointment be and is hereby approved.

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

#### 4. RE-APPOINTMENT OF MR. APNESH MODI AS A WHOLE TIME DIRECTOR

*To Consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:*

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198 read with Schedule V and all 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 thereof, for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. Apnesh Modi (holding DIN: 00071702), as a Whole time Director of the Company for a period of 3 (three) years with effect from 1st October, 2023 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board), with liberty to the Board to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit on recommendation of Nomination & Remuneration Committee and as may be acceptable to Mr. Apnesh Modi, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013.

**FURTHER RESOLVED THAT** the Board of Directors of the Company 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. RE-APPOINTMENT OF MR. PIYUSH MODI AS A WHOLE TIME DIRECTOR

*To Consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:*

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198 read with Schedule V and all 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 thereof, for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. Piyush Modi (holding DIN: 00071857), as an Executive Director of the Company for a period of 3 (three) years with effect from 6th August, 2023 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board), with liberty to the Board to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit on recommendation of Nomination & Remuneration Committee and as may be acceptable to Mr. Piyush Modi, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013.

**FURTHER RESOLVED THAT** the Board of Directors of the Company 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."

#### 6. APPROVAL OF REMUNERATION OF COST AUDITORS

*To Consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:*



“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Debabrota Banerjee & Associates, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2024, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

**FURTHER RESOLVED THAT** the Board of Directors of the Company 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.”

*By Order of the Board of Directors*  
**For SUPER FORGINGS & STEELS LTD.**

Regd. Office :  
6, Lyons Range  
Kolkata - 700 001  
Date : 26.07.2023

sd/-  
**Dipika Choraria**  
*Company Secretary*

#### **NOTES :**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
3. **A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBERS HOLDING MORE THAN 10 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 PROXY FOR ANY OTHER MEMBER.**
4. The profile of the Director seeking appointment/re-appointment, as required in terms of applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the Stock Exchanges and Secretarial Standard 2 as issued by the Institute of Company Secretaries of India, New Delhi (ICSI) is annexed hereto and forms part of this Notice.
5. The instrument appointing the proxy must be duly stamped, completed, dated, signed and deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. The instrument of proxy is valid only for the Annual General Meeting and any adjournment thereof. A proxy form is enclosed.
6. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
7. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting. The Proxy shall carry his/her/their Identity proof for attending the meeting to prove his / her / their credentials in terms of the Secretarial Standards.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business on 12th August, 2023.
10. Investors who became members of the Company subsequent to the dispatch of the Notice / E-mail and holds the shares as on the cut-off date i.e. 31st August, 2023 are requested to send the duly signed written / e-mail communication to the Company at [sfsrca@superforgings.net](mailto:sfslrca@superforgings.net) and to the RTA at [rta@cbmsl.com](mailto:rta@cbmsl.com) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
11. 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 i.e. 31st August, 2023. A person who is not a member as on cut-off date should treat this notice for informative purpose only.
12. The shareholders shall have one vote per equity share held by them as on the cut-off date of. 31st August, 2023. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
13. **Members holding shares in physical form are advised to file nominations (form as attached) in respect of their shareholding in the Company, if not already registered and to submit the same to the Registrar & Share Transfer Agent.**
14. **The Register of Members and Share Transfer Books of the Company will remain closed from Friday the 1st day of September, 2023 to Thursday the 7th day of September, 2023 (both days inclusive) for the purpose of this AGM.**
15. There is no un-paid or un-claimed dividend for any of the dividend in the earlier years.
16. Relevant documents referred to in this Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours and also at the AGM in physical mode.
17. Members whose shareholding is in the electronic mode are requested to update address & bank account details, etc. to their respective Depository Participant(s) and the Members whose shareholding is in the physical mode are requested to provide the update to RTA.
18. **The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your e-mail address with your Depository Participant to enable us to send you the Quarterly Reports, Notices, Annual Reports including financial statements, Board Reports, etc. and any other communications via e-mail. All the shareholders holding shares in physical mode who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all aforesaid communication from the Company, electronically.**



The Notice of the 55th AGM, along with the Annual Report, Attendance Slip and Proxy Form along with the process, instructions and the manner of conducting e-voting are being sent by electronic mode only to all those members whose e-mail addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the Annual Report, 2022-23 are being sent in the permitted mode. The documents referred to above are also available on the Company's website: [www.superforgings.net](http://www.superforgings.net).

20. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participant(s) and Members holding shares in physical form are requested to submit their PAN details to the Company / R&TA.

**21. Voting through electronic means**

I. As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the items of business set out in the attached Notice may be transacted also through electronic voting system as an alternative mode of voting. The Company is providing the facility of casting vote through the electronic voting system ("remote e-voting") under an arrangement with The Central Depository Services (India) Limited ("CDSL") as specified more particularly in the instruction hereunder provided that once the vote on a Resolution is casted through e-voting, a Member shall not be allowed to change it subsequently.

II. Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.

**III. The instructions for shareholders voting electronically are as under:**

IV. The voting through electronic means will commence on Monday, the 4th day of September, 2023 at 9.00 A.M.(IST) and will end on Wednesday, the 6th day of September, 2023 at 5.00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 31, 2023, may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the e-voting module shall be disabled by CDSL for voting thereafter.

- (i) Shareholders who have already voted prior to the meeting date (by remote e-voting) shall not be entitled to vote at the meeting venue.
- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (iii) Click on "shareholders" tab.
- (iv) After that enter your user ID:
  - a. For CDSL: 16 digits beneficiary ID;
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID; and
  - c. Members holding shares in Physical Form should enter folio number registered with the Company, excluding the special characters.
- V. Next enter the image verification as displayed and click on Login.
- VI. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- VII. If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
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"> <li>◆ 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.</li> <li>◆ 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	<p>Enter the Date of Birth (DOB) as recorded in your demat account with the depository or in the Company records for your folio in dd/mm/yyyy format.</p>
Divided Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the Company records for your folio.</p> <ul style="list-style-type: none"> <li>◆ Please Enter the DOB or Bank Account Number in order to Login.</li> <li>◆ If both the details are not recorded with the depository or Company then please enter the member-ID / Folio Number in the Bank Account Number details field as mentioned in above instruction (v).</li> </ul>

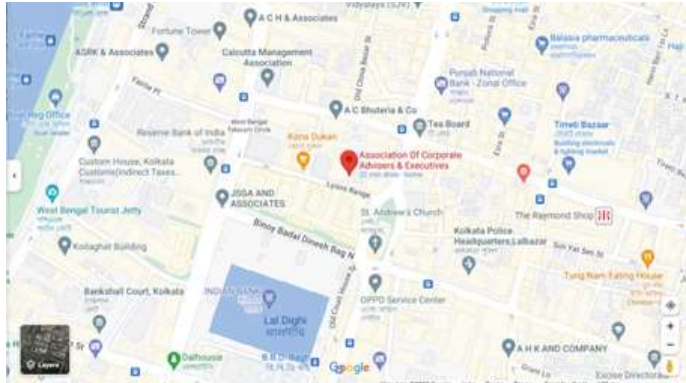
VIII. After entering these details appropriately, click on "SUBMIT" tab.



- IX. The Members holding shares in physical form will then directly reach the Company selection screen. However, the Members holding shares in demat form will then 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 for 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 the 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 the relevant <Super Forgings & Steels Ltd.> 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 out print of the voting done by you by clicking on "Click here to print" option on the voting page
- XVII. If demat account holder has forgotten the changed 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 Institutional Shareholders & Custodians:**
- Institutional shareholders (i.e. other than individuals, HUF, NRI, etc) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user 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](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, 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](http://www.evotingindia.com) under help section or write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 200 5533.
- XX. 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.
21. Institutional Members / Bodies Corporate (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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [santibrewalla@gmail.com](mailto:santibrewalla@gmail.com) with a copy mark to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 6th day of September, 2023 upto 5.00 p.m. without which the vote shall not be treated as valid.
22. The facility for voting either through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting.
23. However, in case the members who have casted their votes by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their votes again.
24. Mr. Santosh Kumar Tibrewalla, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall not later than 48 hours of conclusion of the meeting make a consolidated Scrutinizer's Report (which includes remote e-voting and voting as may be permitted at the venue of the AGM by means of ballot paper/poll) 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 and declare the results of the voting forthwith.
25. Subject to casting of requisite number of votes in favour of the resolution(s), the resolution(s) shall be deemed to be passed on the date of Annual General Meeting of the Company.
26. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.superforgings.net](http://www.superforgings.net) and on the website of CDSL immediately after declaration of results of passing of the resolution at the Annual General Meeting of the Company and the same shall also be communicated to The National Stock Exchange of India Ltd., BSE Limited and The Calcutta Stock Exchange Limited, where the shares of the Company are listed.
27. Shareholders are requested to give their valuable suggestions for improvement of our investor services.



29. Route-map to the venue of the AGM is annexed for the convenience of the members to attend the AGM.



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

*Annexure as referred to in the notes of the notice*

The following Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), sets out all material facts relating to the businesses mentioned from Item Nos. 3 to 6 of the accompanying Notice dated 26th July, 2023 :

#### ITEM NO. 3

The terms of re-appointment of Mr. Baij Nath Modi as the Managing Director will expire on 30th November, 2023. The Board at its meeting held on 26th July, 2023, has re-appointed, subject to the approval of members in the ensuing general meeting, Mr. Baij Nath Modi as the Managing Director of the Company for a period of 3 (three) years commencing from 1st December, 2023 on the following remuneration, perquisites and other terms & conditions as recommended by the Nomination and Remuneration Committee.

1. **Salary:** Rs. 1,70,000/- per month.
2. **Perquisites:** The Managing Director, in addition to the salary, shall be entitled to the following perquisites:
  - a. **Medical Re-imbursement:** Expenses incurred for self and family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.
  - b. **Leave Travel Concession:** For self and his family, once in a year, incurred in accordance with the rules of the Company.
  - c. **Clubs Fees:** Fees of Clubs subject to a maximum of three clubs. This will not include admission and life membership fees.
  - d. **Personal Accident Insurance:** Premium not to exceed Rs. 20,000/- per annum.
  - e. **Gas, Electricity and Water:** Expenses incurred on gas, electricity and water at the Residence will be reimbursed by the Company.
  - f. **Provident Fund / Superannuation Fund / Gratuity:**
    - i) Contribution to provident fund, super-annuation fund or annuity fund in accordance with the rules of the

Company, so that these either singly or put together are not taxable under the I.T. Act, 1961.

- ii) Gratuity payable shall not exceed half of a month's salary for each completed year of service.
- g. **Car & Telephone:** Car for use of Company's business and telephone at residence will be provided. They will, however, not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Director.
- h. **Other Benefits:**
  - (i) **Leave:** On full pay and allowances as per the rules of the Company but not more than one month's leave for every eleven months' of services. However, leave accumulated but not availed of shall be dealt with as per the Income Tax Rules, 1962, Casual and sick leave on full pay and allowance as per rules of the Company.
  - (ii) The Managing Director shall be entitled to reimbursement of traveling, entertainment and all other expenses actually and properly incurred for legitimate business need of the Company but subject to rules of the Company framed from time to time.
  - (iii) The Managing Director shall be reimbursed actual out of pocket expenses incurred by him in the course of discharging his duties in the capacity of Executive Director.

#### 3. Other Terms

Mr. Baij Nath Modi, as long as he functions as such, shall not be paid any sitting fee for attending meeting of the Board of Directors or any Committee thereof.

The Managing Director shall not, so long as he functions as such, be subject to retire by rotation.

Either party may terminate the agreement by giving 3 (Three) months notice to other party in writing or remuneration in lieu thereof without showing any reason.

**Minimum Remuneration:** In the absence of inadequacy of profit of the Company in any financial, Mr. Baij Nath Modi will be entitled to receive such remuneration as is permissible under Section 197 read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Mr. Baij Nath Modi is a Bachelor of Commerce from University of Calcutta and associated with the Company for last 5 decades since 1968 and pioneer in manufacturing of special tool and alloy steel in the Country. Presently he is looking after policy making and overall management of the Company.

Mr. Baij Nath Modi holds 3,80,020 equity shares of the Company. Moreover, Mr. Baij Nath Modi who will be re-appointed as Managing Director by the members of the Company from 1st December, 2023 to hold office up to 30th November, 2026. He is of more than 75 years of age and as per the provision of section 196(3) and Part I of Schedule V of the Companies Act, 2013 requires approval of Shareholders by means of special resolution for appointment of a person who has attained the age of more than seventy years. Hence, continuation of his office as Managing Director requires the approval of members by means of special resolution.



Keeping in view that Mr. Bajj Nath Modi has enormous experience in the industry and has been involved in the operations of the Company, it would be in the interest of the Company to continue Mr. Bajj Nath Modi as Managing Director of the Company.

Besides, as per the provision of section 197(3) and Part II of Schedule V of the Companies Act, 2013 where in any financial year during the currency of tenure of a managerial person, a Company has no profit or its profit are inadequate, the appointment of a person as managerial personnel is to be approved by the members by passing a special resolution.

The letters of Appointment issued to Mr. Bajj Nath Modi setting out the terms of his appointment is open for inspection by the members at the Registered Office of the Company during business hours on all working days except Saturday and also at the Annual General Meeting in physical mode.

A Statement as per Schedule V (third proviso of Section II of Part II) in respect of re-appointment of Mr. Bajj Nath Modi as the Managing Director is annexed hereto which forms part of this explanatory statement.

Except Mr. Bajj Nath Modi, Mr. Piyush Modi, Mr. Apnesh Modi and Mr. Raj Kumar Modi, none of the Directors or any key managerial personnel or their relatives is in any way, financially or otherwise, directly or indirectly, concerned or interested in the aforesaid resolution.

The Board recommends the special resolution as set forth in Item no. 3 for the approval of the members of the Company.

#### ITEM NO.4

The terms of re-appointment of Mr. Apnesh Modi as a Whole-Time Director will expire on 30th September, 2023. The Board at its meeting held on 26th July, 2023, has re-appointed, subject to the approval of members in the ensuing general meeting, Mr. Apnesh Modi as a Whole-Time Director of the Company for a period of 3 (three) years commencing from 1st October, 2023 on the following remuneration, perquisites and other terms & conditions as recommended by the Nomination and Remuneration Committee.

1. **Salary:** Rs. 1,30,000/- per month.
2. **Perquisites:** The Whole Time Director, in addition to Salary, shall be entitled to the following perquisites :
  - a. **Medical Reimbursement:** Expenses incurred for self and family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.
  - b. **Leave Travel Concession:** For self and his family, once in a year, incurred in accordance with the rules of the Company.
  - c. **Clubs Fees:** Fees of Clubs subject to a maximum of three clubs. This will not include admission and life membership fees.
  - d. **Personal Accident Insurance:** Premium not to exceed Rs. 20,000/- per annum.
  - e. **Gas, Electricity and Water:** Expenses incurred on gas, electricity and water at the Residence will be reimbursed by the Company.
  - f. **Provident Fund / Superannuation Fund / Gratuity:**
    - (i) Contribution to provident fund, super-annuation fund or annuity fund in accordance with the rules of the

Company, so that these either singly or put together are not taxable under the I.T.Act, 1961.

- (ii) Gratuity payable shall not exceed half of a month's salary for each completed year of service.
  - g. **Car & Telephone:** Car for use of Company's business and telephone at residence will be provided. They will, however, not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the company to the Director.
  - h. **Other Benefits:**
    - (i) **Leave:** On full pay and allowances as per the rules of the Company but not more than one month's leave for every eleven months' of services. However, leave accumulated but not availed of shall be dealt with as per the Income Tax Rules, 1962, Casual and sick leave on full pay and allowance as per rules of the Company.
    - (ii) The Whole Time Director shall be entitled to reimbursement of traveling, entertainment and all other expenses actually and properly incurred for legitimate business need of the Company but subject to rules of the Company framed from time to time.
    - (iii) The Whole Time Director shall be reimbursed actual out of pocket expenses incurred by him in the course of discharging his duties in the capacity of Whole Time Director.
3. **Other Terms:**
- (i) Mr. Apnesh Modi, as long as he functions as such, shall not be paid any sitting fee for attending meeting of the Board of Directors or any Committee thereof.
  - (ii) Either party may terminate the agreement by giving 3 (Three) months notice to other party in writing or remuneration in lieu thereof without showing any reason.
  - (iii) **Minimum Remuneration:** In the absence of inadequacy of profit of the Company in any financial year, Mr. Apnesh Modi will be entitled to receive such remuneration as is permissible under Section 197 read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Mr. Apnesh Modi is a Bachelor of Commerce from University of Calcutta. He is associated with the company as a Whole time Director since 20 years and looking after Overall management of the Mfg. unit at Bhadreswar, West Bengal.

Mr. Apnesh Modi holds 17,290 equity shares of the Company.

Besides, as per the provision of section 197(3) and Part II of Schedule V of the Companies Act, 2013 where in any financial year during the currency of tenure of a managerial person, a Company has no profit or its profit are inadequate the appointment of a person as managerial personnel is to be approved by the members by passing a special resolution.

A Statement as per Schedule V (third proviso of Section II of Part II) in respect of re-appointment of Mr. Apnesh Modi as a Whole-Time Director is annexed hereto which forms part of this explanatory statement.

Except Mr. Apnesh Modi, Mr. Piyush Modi, Mr. Raj Kumar Modi and Mr. Bajj Nath Modi none of the Directors or any key managerial personnel or their relatives is in any way, financially



or otherwise, directly or indirectly, concerned or interested in the aforesaid resolution.

The Board recommends the special resolution as set forth in Item no. 4 for the approval of the members of the Company.

The letters of Appointment issued to Mr. Apnesh Modi setting out the terms of his appointment is open for inspection by the members at the Registered Office of the Company during business hours on all working days except Saturday and also at the Annual General Meeting in physical mode.

#### ITEM NO 5

The terms of re-appointment of Mr. Piyush Modi as an Executive Director will expire on 5th August, 2023. The Board at its meeting held on 26th July, 2023 has re-appointed, subject to the approval of members in the ensuing general meeting, Mr. Piyush Modi as an Executive Director of the Company for a period of 3 (three) years commencing from 6th August, 2023 on the following remuneration, perquisites and other terms & conditions as recommended by the Nomination and Remuneration Committee

1. **Salary Scale** : Rs. 1,50,000/- per month
2. **Perquisites**: The Executive Director, in addition to the salary, shall be entitled to the following perquisites:
  - a. **Medical Re-imburement**: Expenses incurred for self and family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.
  - b. **Leave Travel Concession**: For self and his family, once in a year, incurred in accordance with the rules of the Company.
  - c. **Clubs Fees**: Fees of Clubs subject to a maximum of three clubs. This will not include admission and life membership fees.
  - d. **Personal Accident Insurance**: Premium not to exceed Rs. 20,000/- per annum.
  - e. **Gas, Electricity and Water**: Expenses incurred on gas, electricity and water at the Residence will be reimbursed by the Company.
  - f. **Provident Fund / Superannuation Fund / Gratuity**:
    - i) Contribution to provident fund, super-annuation fund or annuity fund in accordance with the rules of the Company, so that these either singly or put together are not taxable under the I.T. Act, 1961.
    - ii) Gratuity payable shall not exceed half of a month's salary for each completed year of service.
  - g. **Car & Telephone**: Car for use of Company's business and telephone at residence will be provided. They will, however, not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Director.
  - h. **Other Benefits**:
    - i) **Leave**: On full pay and allowances as per the rules of the Company but not more than one month's leave for every eleven months' of services. However, leave accumulated but not availed of shall be dealt with as per the Income Tax Rules, 1962, Casual and sick leave on full pay and allowance as per rules of the Company.

- ii) The Executive Director shall be entitled to reimbursement of traveling, entertainment and all other expenses actually and properly incurred for legitimate business need of the Company but subject to rules of the Company framed from time to time.
- iii) The Executive Director shall be reimbursed actual out of pocket expenses incurred by him in the course of discharging his duties in the capacity of Executive Director.

#### 3. Other Terms:

- (i) Mr. Piyush Modi, as long as he functions as such, shall not be paid any sitting fee for attending meeting of the Board of Directors or any Committee thereof.
- (ii) Either party may terminate the agreement by giving 3 (Three) months notice to other party in writing or remuneration in lieu thereof without showing any reason
- (iii) **Minimum Remuneration**: In the absence of inadequacy of profit of the Company in any financial year, Mr. Piyush Modi will be entitled to receive such remuneration as is permissible under Section 197 read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Mr. Piyush Modi is a Bachelor of Commerce from University of Calcutta and MBA from U.S.A, aged about 55 years and having 26 years of experience in the steel manufacturing. He looks after overall management of the Mfg. unit I & II at Howrah, West Bengal.

Mr. Piyush Modi holds 58,160 equity shares of the Company.

Besides, as per the provision of section 197(3) and Part II of Schedule V of the Companies Act, 2013 where in any financial year during the currency of tenure of a managerial person, a Company has no profit or its profit are inadequate the appointment of a person as managerial personnel is to be approved by the members by passing a special resolution.

A Statement as per Schedule V (third proviso of Section II of Part II) in respect of re-appointment of Mr. Piyush Modi as an Executive Director is annexed hereto which forms part of this explanatory statement.

Except Mr. Piyush Modi, Mr. Apnesh Modi, Mr. Raj Kumar Modi and Mr. Baij Nath Modi none of the Directors or any key managerial personnel or their relatives is in any way, financially or otherwise, directly or indirectly, concerned or interested in the aforesaid resolution.

The Board recommends the special resolution as set forth in Item no.5 for the approval of the members of the Company.

The letters of Appointment issued to Mr. Piyush Modi setting out the terms of his appointment is open for inspection by the members at the Registered Office of the Company during business hours on all working days except Saturday and also at the Annual General Meeting in physical mode.

#### ITEM NO. 6

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. Debabrota Banerjee & Associates, the Cost Auditors, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2024 at a remuneration of Rs. 20,000/- plus applicable taxes, if any as their Audit fees. The out of pocket expenses of the Auditors in connection to the Audit shall be reimbursed.



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In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors needs to be ratified by the shareholders of the Company in the general meeting. Accordingly, consent of the members is sought for passing the Resolution as set out in Item No. 06 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2024.

None of the Directors of the Company or any Key Managerial Personnel or their relatives are in any way, financially or otherwise, directly or indirectly, concerned or interested in the said resolution.

Regd. Office :  
6, Lyons Range  
Kolkata - 700 001  
Date : 26.07.2023

*By Order of the Board of Directors*  
**For SUPER FORGINGS & STEELS LTD.**  
sd/-  
**Dipika Choraria**  
*Company Secretary*





## ANNEXURE TO NOTICE OF AGM

### A. Statement as per Schedule V (third proviso of Section II of Part II)

#### I. General Information:

- (1) Nature of industry: Manufacturing of Steels.
- (2) Date or expected date of commencement of commercial production: Not Applicable as existing Company since 1968.
- (3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.
- (4) Financial performance based on given indicators: (Rs. in Lakhs)

	31.3.2023	31.3.2022	31.3.2021
Turnover	6976.13	5338.51	5826.07
Net Profit / (Loss):	72.04	(1146.48)	(938.72)

Foreign investments or collaborations, if any: Not Applicable

### B. [Information about the appointee/Details of the Directors seeking appointment/ re-appointment in forthcoming Annual General Meeting][In pursuance to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India]

Name of the Director	Mr. Apnesh Modi	Mr. Baij Nath Modi	Mr. Piyush Modi
DIN	00071702	00064993	00071857
Date of Birth & Age and Nationality	01/01/1974 49 years INDIAN	02/01/1945 78 years INDIAN	07/01/1968 55 years INDIAN
Qualifications	B.Com.	B.Com	B.Com, MBA
Date of Appointment	01/07/1997. Re- appointed as a Whole Time Director of the Company w.e.f. 01.10.2023	28/06/1968. Re- appointed as a Managing Director of the Company w.e.f. 01.12.2023.	12/07/1991. Re-appointed as an Executive Director of the Company w.e.f. 06/08/2023.
Expertise in Specific functional Areas	Overall Management of the Mfg. unit at Bhadreswar, W.B.	Overall Management of the Company.	Overall Management of the Mfg. unit I & II at Howrah, W.B.
Remuneration proposed	Rs. 1,30,000/- per month with perquisites	Rs. 1,70,000/- per month with perquisites	Rs. 1,50,000/- per month with perquisites
Remuneration last drawn	Rs. 1,30,000/ per month with perquisites	Rs. 1,70,000/- per month with perquisites	Rs. 1,50,000/- per month with perquisites
Shareholding in the Company	17,290 equity shares	3,80,020 equity shares	58,160 equity shares
No. of Board Meetings Attended	5	6	6
List of other listed Companies in which Directorships held as on 31st March, 2023*	NIL	NIL	NIL
Chairman/ Member of the Committee of the Board of other listed Companies in which he is a Director as on 31st March, 2023	NIL	NIL	NIL
List of other Companies in which Directorships held as on 31st March, 2023	1. Kamrup Vyapaar Pvt Ltd. 2. Rajhans Vinimay Pvt Ltd. 3. Vasundhara Forgings & Credits Pvt Ltd. 4. Kusum Steels Ltd 5. SFS Finance Ltd. 6. Dollop Finance Pvt. Ltd. 7. Kamayani Viniyog Pvt Ltd. 8. Parag Nivesh Pvt. Ltd. 9. Sukriti Nivesh Pvt. Ltd.	1. SFS Finance Ltd.	1. Kamrup Vyapaar Pvt Ltd. 2. Rajhans Vinimay Pvt Ltd. 3. Vasundhara Forgings & Credits Pvt Ltd. 4. Kusum Steels Ltd 5. SFS Finance Ltd. 6. Dollop Finance Pvt. Ltd. 7. Kamayani Viniyog Pvt Ltd. 8. Parag Nivesh Pvt. Ltd. 9. Sukriti Nivesh Pvt. Ltd.
Relationship with other Directors and Key Managerial Personnel of the Company	Mr. Baij Nath Modi - Father Mr. Piyush Modi - Brother	Mr. Piyush Modi - Son Mr. Apnesh Modi - Son Mr. Raj Kumar Modi – Brother Mr. Om Prakash Modi- Brother	Mr. Baij Nath Modi - Father Mr. Apnesh Modi - Brother
Terms and conditions of appointment or re-appointment	Appointed as a Whole time Director for 3 years and also liable to retire by rotation.	Appointed as a Managing Director for 3 years and not liable to retire by rotation.	Appointed as an Executive Director for 3 years and also liable to retire by rotation.

\* Excluding Private Limited Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013.



C. Other information:

- i) **Reasons of loss or inadequate profits:** The Company is incurring losses due to sluggish market condition, increased cost of production and paucity in the funds required for working capital, etc.
- ii) **Steps taken or proposed to be taken for improvement:** Various measures and suitable steps have been taken to cope with the increased cost of production for increasing efficiency/ productivity/ quality in the coming years.
- iii) **Expected increase in productivity and profitability in measurable terms:** The Company expects increase in production and profitability after implementation of its necessary steps for improvement.

D. Disclosures:

The requisite disclosures have been set out in Corporate Governance Report which forms part of the Annual Report for the F.Y. 2022-23 of the Company.



## FORM NO: MGT – 11

### PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L27106WB1968PLC027324  
Name of the Company : Super Forgings & Steels Limited  
Registered office : 6, Lyons Range, Kolkata – 700 001.

Name of the member(s) :  
Registered Address :  
E-mail Id :  
Folio No/ Client Id :  
DP ID :

I/We, being the member(s) of \_\_\_\_\_ shares of Super Forgings & Steels Limited, hereby appoint;

1. Name :  
Address :  
E-mail Id :  
Signature : \_\_\_\_\_, or failing him

2. Name :  
Address :  
E-mail Id :  
Signature : \_\_\_\_\_, or failing him

3. Name :  
Address :  
E-mail Id :  
Signature : \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Thursday, the 7th day of September, 2023 at Association of Corporate Advisers & Executives' 6, Lyons Range, 3rd Floor, Unit-2, Kolkata-700001, at **11:30 A.M.** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution Proposed
1.	Adoption of Audited Balance Sheet as at 31st March, 2023, Audited Profit & Loss Account and the Cash Flow Statement for the year ended on that date, together with the Report of Board of Directors' and Auditors' thereon.
2.	Approval for the re-appointment of Mr. Piyush Modi as a Director, who is retiring by rotation.
3.	Re-appointment of Mr. Baij Nath Modi as Managing Director.
4.	Re-appointment of Mr. Apnesh Modi as a Whole-time Director.
5.	Re-appointment of Mr. Piyush Modi as a Whole-time Director.
6.	Approval of the remuneration to be paid to the Cost Auditors of the Company for the f.y. 2023-24.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2023

Signature of shareholder :

Signature of Proxy holder(s) :

Affix a  
Revenue  
Stamp of  
Re. 1/-

#### Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the full text of the aforesaid resolutions, statements and notes please refer to the Notice including the explanatory statement, convening this Annual General Meeting of the Company.