



NOVA
IRON & STEEL LTD.

CIN : L02710CT1989PLC010052

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Nehru Place, New Delhi-110019 INDIA Tel. : +91-11-30451000

Fax : +91-11-23712737, Email : rai_nisl2007@yahoo.com, www.novaironsteel.com

THROUGH ONLINE PORTAL

Ref: NISL/SE/2017

Dated: 31.08.2017

Listing Department
The Bombay Stock Exchange
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai 400001

Subject: Notice of 25th AGM and Intimation of Book Closure

Ref: Regulation 30 read with Schedule III and Regulation 42 of SEBI (LODR)
Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015, please find enclosed herewith the notice of 25th Annual General Meeting of the Members of the company scheduled to be held on Wednesday 27th day of September 2017 at 11.00 am at its registered officer of the Company i.e. Village-Dagori, Tehsil-Belha, Distt. Bilaspur (Chhattisgarh) 495224.

Further pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Book of the Company will remain closed from 21st September 2017 to 27th September 2017 (both days inclusive) for the purpose of 25th Annual General Meeting of the Members of the Company.

This is for your perusal and records. Kindly acknowledge the receipt.

Yours faithfully,

For Nova Iron and Steel Limited


(Dheeraj Kumar)

Company Secretary

Encl.:a/a



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NOTICE

Notice is hereby given that 25th Annual General Meeting of Nova Iron and Steel Limited will be held on Wednesday the 27th day of September, 2017 at 11.00 a.m. at its Regd. Office at Village Dagori, Tehsil Belha, District Bilaspur, Chhattisgarh to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31st March 2017 i.e. Audited Balance Sheet as at 31st March, 2017 and the Statement of Profit & Loss and Cash Flow Statement for the year as on that date together with Auditors' Report and Board's Report thereon.
2. To appoint a Director in place of Mr. Ravi Parkash Goyal, (DIN 00006595), who retires by rotation and being eligible, has offered himself for re-appointment.
3. To appoint auditor in place of retiring Auditors who is ineligible for re-appointment, and to fix their remuneration and to consider if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"Resolved that pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s Antima & Goel, Chartered Accountants, New Delhi (Registration No. 009062N) retiring auditors are ineligible for re-appointment as auditor on completion of number of years as auditor as per provision of Act and rule made thereunder and in place of retiring auditor M/s Mehra Goel & Co., Chartered Accountants, firm Reg. No.000517N, who have offered for appointment & has confirmed their eligibility be and are hereby appointed as Statutory Auditors of the Company for a term of five consecutive years to hold the office from the conclusion of 25th Annual General meeting until the conclusion of the 30th Annual General Meeting of the Company to be held in 2022 at remuneration to be decided by the Chairman of the Company subject to ratification of appointment of Auditor in each Annual General Meeting."

SPECIAL BUSINESS

4. To consider re-appointment of Sh. Hardev Chand Verma (DIN 00007681) as Whole Time Director (WTD) and revision in remuneration and to consider if thought fit, to pass the following Resolution with or without modification, as a Special Resolution:

"Resolved that pursuant to provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V thereof, the consent of Shareholders of the Company be and is hereby accorded to the re-appointment of Mr. Hardev Chand Verma (DIN 00007681) as a Whole-time Director of the Company for the period of three years with effect from 30.05.2017 and the terms and conditions as set out here in below be and is hereby specifically approved."

"Resolved further that pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V of the Act including any statutory modification(s) or re-enactment thereof and such other permissions, sanction(s) as may be required, the consent of the shareholders of the Company, be and is hereby accorded for revision in the maximum remuneration payable to Mr. Hardev Chand Verma, Whole-time Director (DIN: 00007681) of the Company with effect from 01.09.2017, for the remaining period of his present term of appointment upto 29.05.2020, as set out below:

1. Remuneration, Perquisites and Allowances

- (a) Salary: in the pay of Rs. 2,50,000-25,000-3,00,000/- p.m. with benefits as per provisions of Companies Act, 2013
- (b) Contribution to Provident Fund, superannuation fund or annuity fund to be the extent these either singly or put together are not taxable under the Income Tax Act, 1961 (43 of 1961)
- (c) Gratuity payable at the rate not exceeding half a Month's salary for each completed year of Service.
- (d) Encashment of leave at the end of the tenure as per the rules of the Company,
- (e) Holiday passage for children studying outside India or family staying abroad: Return holiday passage once in a year by economy class or once in two years by first class to children and to the members of the family from the place of their study



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or stay abroad to India if they are not residing in India, with the managerial person.

- (f) Leave travel concession: Return passage for self and family in accordance with the rules specified by the company where it is proposed that the leave be spent in home country instead of anywhere in India.

2. Reimbursement of Expenses

Expenses incurred for travelling, boarding and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including or premium of any mediclaim policy for their respective family members; and provision of cars for use on the Company's business and mobile/telephone expenses at residence shall be reimbursed at actual and shall not be considered perquisites.

3. Termination:

The service of WTD may be terminated by the Company by giving the other 1 (One) months prior notice in writing. WTD shall also give three month notice to the Company in case he resigned.

4. Loan :

As per the policy of the Company for other employee, WTD shall be entitled to avail loan not exceeding Rs. 50 lacs from the Company for the purpose of house construction, marriage of children, medical purpose or any lawful purpose acceptable to the Company

5. Sitting Fee

WTD shall not be paid any sitting fee for attending meetings of the Board of Directors or Committee(s).

6. Minimum Remuneration

The remuneration to be paid in case of Company has no profits or the profit of the Company are inadequate shall be the minimum remuneration.

"Resolved further that subject to the applicable provisions of Companies Act 2013 and rules made thereunder. WTD shall perform duties under the superintendence and control of Board of Directors and subject to such directions and restrictions imposed by the Board from time to time."

"Resolved further that the WTD shall exercise the following powers and duties during the currency of tenure:-

- (i) WTD shall adhere to the Company's code of Conduct for Directors and Management Personnel.
- (ii) Without prejudice to the generality of the powers vested in the WTD under the preceding clause hereof, the WTD shall be entitled to exercise the following powers: -
 - (a) To enter into any contract(s)/Agreement(s) for purchase, sale, hiring of services of professionals, agents, consultants, and fix their fee any other contracts including commercial contracts for general business of the company for and on behalf of the Company and to represent before various Authority(ies) of Central/State Government and Local bodies/ Authorities, Banks/Financial Institutions and to enter into memorandum of understanding(s), agreement(s), contracts on behalf of the Company and to do and perform all other acts, deeds and things, which in the ordinary course of business WTD may consider necessary or in the interest of the Company.
 - (b) To institute, prosecute, defend, oppose, appear or appeal, to compromise, refer to arbitration, abandon subject to judgment, proceed to judgment and execution or become non-suited in any legal proceedings before the courts/quasi-judicial authorities of the County.
- (iii). WTD may delegate all or any of the powers to such persons as WTD deem fit and shall have power to grant to such officials, agents or delegates such Power of Attorney(s) as WTD may deem expedient in the interest of the Company and may also revoke such powers, if and, when he may deem fit, necessary and proper.
- (iv). WTD shall not, without the previous consent in writing of the Board engage or interest himself either directly or indirectly in the business or affairs of any other person, firm, Company, body corporate or concern or in any undertaking or business of similar nature to or competing with the Company's business, shall not use, apply or utilize his knowledge or experience for or in the interest of any such person, firm, company, body corporate or concern as aforesaid or any such competing



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undertaking or business as aforesaid.

- (v). WTD shall not or any time thereafter, divulge or disclose to any person, firm, company, body corporate or concern whatsoever or make any use whatever for his own or for whatever purpose of any confidential information or knowledge obtained by him during his employment of the business or affairs of the Company or any of trade secret or secrets of company and the WTD shall always use his best endeavor to prevent any other person, firm, Company, body corporate or concern from doing so.
- (vi). WTD on termination of employment shall deliver any property of the Company or relating to the business of the Company, including memoranda, notes, records, reports, plates, sketches, plans or other documents which may be in his possession or has any time access be delivered to the Company or shall not be entitled to the copyright in any such document which he hereby acknowledge to be vested in the Company or its assignees and binds himself not to retain copies of any of them.
- (vii) WTD shall fully disclose to the Company the progress of his investigation and any discovery he may make himself or in conjunction with others any improvement, invention or discovery arising out of or in connection with the said employment he shall forthwith disclose to the Company or any patent agent appointed by it a full and complete description of the nature of the said improvement, invention or discovery and the mode of performing the same. The said improvement, invention or discovery and in all future improvements thereon at any time discovered or invented by him alone or in conjunction as aforesaid, shall be the sole and absolute property of the company.
- (viii). If WTD at any time shall be prevented by ill-health or accident from performing his duties hereunder, he shall inform the Company and if he shall be unable by reason of ill-health or accident for a continuous period of one hundred twenty days in any period of twelve consecutive calendar months to perform his duties hereunder, the Company may terminate his employment.
- (ix). In case of any dispute between the company and WTD in respect of his employment, power or duties, the matter shall be decided in accordance with the provisions of Arbitration & Conciliation Act, 1996.
- (x) WTD may appoint employees, terminate services of employees, give financial benefits to employees.

"Resolved further that the Board shall have the discretion and authority to modify the aforesaid terms and remuneration within, however, the limit as approved by the members."

"Resolved further that for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

5. To consider re-appointment of Sh. Narsingh Awatar (DIN 00376193) as Independent Director and in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:-

"Resolved that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies Appointment and Qualification of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 consent of the company be and is hereby accorded to the re-appointment of Sh. Narsingh Awatar (DIN 00376193) as, Independent Director of the Company, who is eligible for re-appointment, for a term of five consecutive years from the date of appointment in this Annual General Meeting to 30th Annual General Meeting and who shall not be liable to retire by rotation."

6. To consider re-appointment of Sh. Manickam Ramchandran (DIN 00204342) as Independent Director and in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:-

"Resolved that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies Appointment and Qualification of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 consent of the company be and is hereby accorded to the re-appointment of Sh. Manickam Ramchandran (DIN 00204342) as Independent Director of the Company, who is eligible for re-appointment, for a term of five consecutive years from the date of appointment in this Annual General Meeting to 30th Annual



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General Meeting, and who shall not be liable to retire by rotation."

7. To consider re-appointment of Sh. Arvind Gupta (DIN 03423291) as Independent Director and in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:-

"Resolved that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 consent of the company be and is hereby accorded to the re-appointment of Sh. Arvind Gupta (DIN 03423291), as Independent Director of the Company, who is eligible for re-appointment, be and is hereby re-appointed for a term of five consecutive years from the date of appointment in this Annual General Meeting to 30th Annual General Meeting and who shall not be liable to retire by rotation."

8. To consider approval of material related party transactions and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

"Resolved that pursuant to Regulation 23 of SEBI (LODR) Regulations, 2015 and applicable provisions of Companies Act, 2013 (Act) omnibus approval of the Company be and is hereby accorded to the Board of Directors, for contracts / arrangements / transactions entered/to be entered into with Related parties by the Company on such terms and conditions mutually agreed upon between the Company and a related party M/s Bhushan Power and Steel Limited, for an amount not exceeding in aggregate Rs. 400 crore (Rupees Four hundred crore only) for the financial year 2017-18 as detailed below:

Nature of Services agreed under the agreement	Proposed Values of Services to be availed (annually) (Rs. In Crores)	Basis of Charges
Sale	100	Market Price or actual expenses.
Purchase	100	Market Price or actual expenses.
Arrangement	200	Market Price or actual expenses.
Total	400	

"Resolved further that the Board of Directors of the Company be and is hereby authorised to enter into agreement and to do all such acts, deeds and things, that may arise with regard to any transactions with the related party(ies), finalise the terms and conditions as may be considered necessary, expedient or desirable and execute agreement(s), document(s) as may be necessary or desirable, in order to give effect to this Resolution."

"Resolved further that all contracts/arrangement entered into by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects."

By order of the Board
For Nova Iron and Steel Limited
Dheeraj Kumar
Company Secretary

Place: New Delhi
Date: 12.08.2017



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NOTES FOR MEMBERS ATTENTION:

1. A member entitled to attend and vote at the meeting is entitled to appoint Proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty(50) and holding in aggregate not more than ten(10) percent of the total share capital of the Company. The proxy, in order to be effective, must be deposited with the Company at its Registered Office duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. Pursuant to the provision of Section 152 of Companies Act, 2013, Mr. Narsingh Awatar, Mr. Manickam Ramchandran and Mr. Arvind Gupta, Independent Director of the Company are not eligible for retire by rotation.
3. M/s. Antima & Goel, Chartered Accountants, New Delhi who were appointed Statutory Auditor for a period of three years in 22nd Annual General Meeting held on 27.09.2014 to hold office till the conclusion of the 25th Annual General Meeting of the Company. After this Annual General Meeting M/s. Antima & Goel, Chartered Accountants, New Delhi the retiring statutory auditor are ineligible for re-appointment under Section 141 of Companies Act, 2013 and rules made thereunder. Board received offer from M/s. Mehra Goel & Co., Chartered Accountants, Firm Regd. No. 000517N, New Delhi to consider their appointment in place of M/s Antima & Goel as Statutory Auditor and have confirmed their eligibility under section 139 and 141 of the Companies Act, 2013.(Act). Board recommends the appointment for a term of consecutive 5 years and their re-appointment will be ratified each year in the annual general meeting.
4. Non Resident members are requested to inform immediately to RTA (a) change in residential status on relating to India for permanent settlement (b) particulars of bank account maintained in India with complete name of bank, branch address, account type, account number, if not furnished earlier.
5. M/s Skyline Financial Services Pvt. Ltd, are Registrar & Share Transfer Agents (RTA) of the Company. Any correspondence relating to shares can be made to the company's registrar at their following address:
M/s Skyline Financial Services Private Limited,
D-153A, 1st Floor, Okhla Industrial Area,
Phase-I, New Delhi-110020,
Ph. Nos. 011-64732681 to 88
Email: rta.nova.rg@gmail.com
Website: www.skylinerta.com
Members are requested to notify the change of Address if any.
6. In case of joint holders of shares attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
7. The Register of Members and the Share Transfer Books shall remain closed from 21st September 2017 to 27th September 2017 (both days inclusive).
8. Members seeking information about the accounts are requested to write at least 10 days before the date of the meeting to the Company so that it may be convenient to keep the information ready for the meeting.
9. All the documents referred to accompanying Notice are open for inspection at the registered office of the Company on all working days except Sunday between 11.00 AM to 1.00 PM upto the date of Annual General Meeting.
10. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.
11. Members are requested to bring their copy of Annual Report at the Meeting and proxies should bring attendance slips duly filled in for attending the Meeting.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA.



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13. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies will serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or RTA.

Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to RTA. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form upon request.

14. Notice of Annual General Meeting will be sent to those shareholders/beneficial owners whose name will appear in the register of the members/list of beneficiaries received from the depositories as on 25th day of August, 2017.
15. The detail of Directors proposed to be re-appointed, under the provisions of Companies Act, 2013 and Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 at the Annual General Meeting are given below.

Sr. No	Detail of Director to be re-appointed					
	Name	Date of Birth	Expertise/ Experience in Area	Qualification	Directorship in other Companies	Share-holding in the Company as on 31.03.2017
1.	Mr. Ravi Parkash Goyal	09.09.1951	Rich Experience of 37 years in commercial, legal and administration	Commerce Graduation	(i) Bhushan Power and Steel Limited (ii) Aarti Tubes Private Limited (iii) Marble Finvest Ltd (iv) Rohne Coal Company Pvt Ltd (v) Atma Ram House Investment Pvt Ltd (vi) Bijahan Coal Pvt. Ltd.	Nil
2.	Arvind Gupta	22.12.1957	More than 40 years experience in legal	LLB	(i) Askindialaw.com private limited	Nil
3.	Narsingh Awatar	26.02.1937	More than 50 year experience in Accounts Taxation etc., Chartered accountant by profession	FCA	(i)Excel Portfolios Private Limited (ii) NTR Estates Private Limited (iii) Shubh Labh Leasing Limited	Nil
4.	M. Ramchandran	13.02.1947	Rich Experience more than 40 years in setting up sponge iron and special steel projects and is technocrat by profession	M.Tech	(i) Prikar Steel Private Limited (ii) RLS Alloys Private Limited (iii) IPS engineering consultants private limited (iv) Randal Equipments private limited (v) Ramkar Engineers Private Limited (vi) Indus Valves engineering works private limited	144
5.	Hardev Chand Verma	15.11.1952	Rich Experience of about 40 years in steel sector, specialized in field marketing in domestic and international market	Graduation	(i) Bhushan Power & Steel Ltd	Nil

16. Statement pursuant to Section 102 of the Companies Act, 2013 is annexed in respect of special business.

17. Voting through electronic means

- (i) The Company is pleased to provide its members facility to exercise their to vote on resolutions proposed to be considered at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL):

The instructions and procedure for shareholders voting through electronically are as under:

- (ii) The voting period begins on 24.09.2017 at 10:00 AM and ends on 26.09.2017 at 5:00 PM. During this period shareholders' of



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the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21.09.2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv) The shareholders should log on to the e-voting website www.evotingindia.com.
- (v) Click on Shareholders.
- (vi) 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.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) 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.
- (ix) 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> <p>(i) 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. Sequence number is printed on address label.</p> <p>(ii) 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</p>
Dividend Bank A/c Details OR Date of Birth (DOB)	<p>Enter your Dividend Bank A/c 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> <p>(i) If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank A/c details field as mentioned in instruction (v).</p>

- (x) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) 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.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVSN for the relevant Nova Iron & Steel Limited on which you choose to vote.
- (xiv) 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.
- (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvi) 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.



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- (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xix) 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.
- (xx) 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 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 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.
- (xxi) Any person, who acquires shares of the Company and become Member of the Company after despatch of the Notice and holding shares as on the cut-off date i.e. 18.09.2017 may follow the same instructions as mentioned above for e-Voting.
- (xxii) 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
18. A member can opt for only one mode of voting i.e. either through remote e-voting or at the meeting. If a member casts votes by both mode then voting done through remote e-voting shall prevail.
19. The member who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
20. The scrutinizer for voting is M/s V.P. Chhabra & Associates, Practicing Company Secretary, 386-C, Rajguru Nagar, Ludhiana



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STATEMENT ANNEXED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS

ITEM NO.4

The Board of Directors at its meeting held on 30.05.2017 approved the re-appointment of Mr. Hardev Chand Verma as Whole-time Director, for a further period of 3 years with effect from 30.05.2017 to 29.05.2020, subject to the shareholders' approval. The details of particulars of Mr. Hardev Chand Verma, as required to be given pursuant to the SEBI (LODR) Regulations 2015 and Secretarial Standards, are given elsewhere attached to the Notice. The re-appointment was recommend on the existing terms and conditions of appointment & payment of remuneration.

Mr. Hardev Chand Verma has significant contribution to the overall growth of the Company. The Nomination and Remuneration committee and Board in their meetings held on 12.08.2017 is of the view that the existing upper limit remuneration in respect of Mr. Hardev Chand Verma of the Company may not be sufficient enough to pay the increased remuneration over a period of 3 years of his term, therefore the approval of the members of the Company is sought for revision in the maximum limit of remuneration as provided in the resolution no. 4 with effect from 01.09.2017 for the remaining period of his appointment upto 29.05.2020. In case of inadequacy or absence of profits, subject to the approval of the Central Government, if required. The main terms and conditions of appointment of Sh. Hardev Chand Verma as contained in the respective board resolution dated 30.05.2017 as revised on 12.08.2017 are furnished in item no. 4.

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013.

I. General Information

1. Nature of industry: Iron and Steel industry.
2. Date of commencement of commercial production: The Company carries on manufacturing of iron and steel products business since its incorporation.
3. Financial performance based on given indicators: Standalone Financial Results:

Particulars	2016-17 (amount in Rs. lacs)
Profit after Tax	256.71
Net worth	2639.83
Earning per share (in Rs.)	0.71
Turnover	5326.90

4. Foreign investment or collaboration if any: Nil

II. Information about the appointee:

1. Background detail: The background details and profile of Mr. Hadev chand Verma is stated in "PROFILE OF DIRECTORS" to this Notice under Notes.

2. Past remuneration: Rs. 1,25,000-25,000-2,25,000/- per month

3. Recognition or awards: Nil

4. Job profile and his suitability:

Mr. Hardev Chand Verma is highly experienced in marketing and administration. He has contributed significantly towards growth in performance of the Company. He has rich experience of about 40 years in domestic and international marketing of steel and iron products and also managed at project site. He is actively involved in business strategy, business development functions of the Company.

5. Remuneration proposed: Details of remuneration proposed for approval of the Shareholders at this Annual General Meeting of the Company are as provided in the respective resolutions and in Conformity of schedule V of Companies Act, 2013.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: The current



NOVA IRON AND STEEL LTD.

remuneration being paid to the Whole Time Director (looking at the profile of the position and person) is lower than the remuneration being paid by the Companies of comparable size in the industry in which the Company operates.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Apart from the remuneration and perquisites paid to them as Whole-time Directors as stated above the Director do not have any pecuniary relationship directly or indirectly with the Company and its managerial personnel.

III. Other Information

1. Reasons of inadequate profits and steps taken or proposed to be taken for improvement: The Company has reported an inadequate profit on standalone basis primarily on account of measures being carried out by the company post expansion and installation of power plant. The Company's integration and optimization exercise is progressing well and is as per schedule. However, the Company earn profit as on 31.03.2017 and hence there are no specific steps required to take and proposed to be taken for improvement other than working towards resolving some of the aforementioned constraints.
2. Expected increase in productivity and profits in measurable terms: The Company has earned the profit of Rs. 2.56 Crores during the year ended 31st March, 2017 and the Company is expected to do well in future.

IV. Disclosures:

The disclosures as required on all elements of remuneration package such as salary, benefits, bonuses, pensions, details of fixed components and performance linked incentives along with performance criteria, service contract details, notice period, severance fees, etc. have been made in the resolution of Sr. No.4 of the Notice.

Accordingly, the Board recommends passing of the Resolution at Item No.4 of the Notice as a Special Resolution.

Except Mr. Hardev Chand Verma and his relatives being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

ITEM NO. 5,6 AND 7

The Members of the Company, at the 22nd Annual General Meeting held on 27.09.2014 had approved the appointment of Mr. Narsingh Awatar, Mr. Arvind Gupta and Mr. M. Ramchandran as an Independent Director of the Company, whose term are due to expire on this Annual General Meeting. As per Section 149(10) of the Companies Act, 2013 (Act), an Independent Director shall hold office for a term of five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of five consecutive years on the Board of a Company. In line with the aforesaid provisions of the Act and in view of rich experience, continued valuable guidance to the management and Board performance of Mr. Narsingh Awatar, Mr. Arvind Gupta and Mr. M. Ramchandran, Board recommended to re-appoint them for the another term of five consecutive years from the date of appointment in this Annual General Meeting to 30th Annual General Meeting. The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Narsingh Awatar, Mr. Arvind Gupta and Mr. M. Ramchandran as an Independent Director. Accordingly, Resolutions set out at Item No.5, 6 and 7 of the Notice as a Special Resolution.

Except Mr. Narsingh Awatar, Mr. Arvind Gupta and Mr. M. Ramchandran or their relatives none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 5,6 and 7.

ITEM NO. 8

Pursuant to Regulation 23(4) of SEBI (LODR) Regulations, 2015. Company is require to take approved of Shareholder for material Related Party Transaction. The Company is inter alia, engaged in the business of manufacturing, marketing, trading, purchase and sale of Iron and Steel products. The Company in the ordinary course of its business engaged in purchase and sell machines, spare parts, raw material, take loan/advances etc., from M/s Bhushan Power & Steel Limited, of which Company is an associate company. The Mutual Transaction in the contract of SEBI Regulation is("All material related party transactions shall require approval of the shareholders through resolution and the related parties shall abstain from voting on such resolutions whether the entity is a related party to the particular transaction or not") The said transaction are at Arm's length and not a related party transaction under section 188 of Companies Act, 2013.



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M/s Bhushan Power & Steel Limited is a 'Related Party' within the meaning Section 2 (76) of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015.

The Company purchases raw material, machinery, spare parts for commissioning & operation of 12 MW Power Plant and induction furnace and loan/advances for manufacture of products. Similarly, products manufactured by the Company are sold to M/s Bhushan Power & Steel Limited. The Board is of the opinion that the said transactions are in the best interest of the Company.

Transactions for Sale and purchase, transfer or receipt of products, goods, materials, services, other obligations such as loan/advances from and sale of products to Bhushan Power & Steel Limited are deemed to be 'material' in nature as defined in Regulation 23 of SEBI (LODR) Regulations, 2015 as they may exceed 10% of the annual turnover of the Company in future. Thus, in terms of explanation to Regulation 23(4) of the SEBI (LODR) Regulations 2015, these transactions require the approval of the Members. Board considered these transaction in the meeting held on 12.08.2017 and recommend for the approval of shareholders as set out in resolution at no. 8 of the Notice.

The particulars of the contracts / arrangements / transactions with related party are as under:

Particulars	Information
Name of the Related Party	Bhushan Power & Steel Limited
Name of Director(s) or Key Managerial Personnel who is related	Sanjay Singal
Nature of Relationship	Common director and holding more than 2% shares in Bhushan Power & Steel Limited
Material terms of the Contracts / arrangements / transactions	Purchase, Sale, transfer or receipt of products, goods, materials or other obligations on arm's length basis
Monetary Value	a) Not -exceeding Rs. 100 Crore towards purchases of products, materials, services etc. b) Not exceeding Rs. 100 crore towards Sale of products c) Not exceeding Rs. 200 crore toward loan/advances.
Are the transactions in the ordinary course of business	Yes
Are the transactions on an arm's length basis	Yes
Whether the transactions would meet the arm's length standard in the opinion of the Company's Transfer Pricing Consultants	Yes
Whether the transactions have been approved by Audit Committee and the Board of Directors	Yes
Any other information relevant or important for the Members to make a decision on the proposed transactions	None

Except Mr. Sanjay Singal, Mr. Aniket Singal (Director and relative) none of the Directors and Key Managerial Personnel of the Company or their respective relatives, are concerned or interested 'financially' or 'otherwise' in the Resolution at Item No. 8 of the Notice.

By order of the Board
For Nova Iron and Steel Ltd.
Dheeraj Kumar
Company Secretary

Place: New Delhi

Date 12.08.2017



NOVA IRON AND STEEL LTD.

NOVA IRON AND STEEL LIMITED

Registered Office: Village-Dagori, Tehsil-Belha District-Bilaspur (Chhattisgarh)

Email: rai_nisi2007@yahoo.com, website: www.novaironsteel.com

(CIN: L02710CT1989PLC010052) Phone: 07752-285206, Fax 07752-285213

ATTENDANCE SLIP

1. Full Name of Shareholder / Proxy
2. Registered Folio No No of Shares
3. Client ID..... DP ID.....
4. If, Proxy, Full Name of Shareholder

I hereby record my presence at the 25th Annual General Meeting of the Company held at **Village Dagori, Tehsil-Belha, Distt. Bilaspur (Chhattisgarh) PIN- 495224** on Wednesday, the 27th day of September, 2017 at 11.00 a.m.

(Signature of Shareholder / Proxy)

Name of Member/Proxy

Note:

Please complete the Folio, DP ID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.



NOVA IRON AND STEEL LTD.

MGT-11

NOVA IRON AND STEEL LIMITED

Registered Office: Village-Dagori, Tehsil-Belha District-Bilaspur (Chhattisgarh)
Email: rai_nisl2007@yahoo.com, website: www.novaironsteel.com
(CIN: L02710CT1989PLC010052) Phone: 07752-285206, Fax 07752-285213

Proxy Form

Name of the Member (s):.....
Registered Address:
Email id:
Folio No./Client Id:.....
DP ID:.....

I/We, being the member(s) of Shares of the above named Company, 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 :
or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the company, to be held on Wednesday, the 27th day of September 2017 at 11.00 a.m. at Village-Dagori, Tehsil-Belha, District-Bilaspur (Chhattisgarh) and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Resolutions
Ordinary Business	
1.	Adoption of Audited Standalone and Consolidated Financial Statement of the company for year ended 31st March 2017 i.e. Audited Balance Sheet as at 31st March 2017 and the Statement of Profit and Loss and Cash Flow statement for the year as on that date together with Auditors' Report and Board's Report thereon.
2.	To appoint a Director in place of Mr. Ravi Parkash Goyal (DIN 00006595), who retires by rotation and being eligible has offered himself for re-appointment.
3.	To appoint auditor in place of retiring auditor who is ineligible for re-appointment and to fix their remuneration.
Special Business	
4.	To consider re-appointment of Sh. Hardev Chand Verma (DIN 00007681), as whole time director and revision in remuneration
5.	To consider re-appointment of Sh. Narsingh Awatar (DIN 00376193) as Independent Director
6.	To consider re-appointment of Sh. Manickam Ramchandran (DIN 00204342) as Independent Director
7.	To consider re-appointment of Sh. Arvind Gupta (DIN 03423291) as Independent Director
8.	To consider approval of material related party transaction

Signed this..... day of..... 2017

Signature of shareholder

Signature of Proxy holder(s)

Affix
Rs. 1/=
Revenue
Stamp

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 resolution, explanatory statement and notes please refer to the Notice of 25th Annual General Meeting.
3. Please complete all details including details of member(s) in above box before submission.

ROUTE MAP TO THE VENUE OF THE 25TH ANNUAL GENERAL MEETING OF NOVA IRON AND STEEL LIMITED

Venue:

Nova Iron & Steel Ltd.
Regd. Office: Village Dagori,
Tehsil Belha, Distt-Bilaspur
Chhattisgarh- 495224

