

STEEL STRIPS LIMITED

STEEL STRIPS LIMITED

(CIN:L45202PB1975PLC003610)

Regd. Office : Village Harkishanpura, Bhawanigarh Tehsil,
Distt. Sangrur (Pb.) -148026.

Email: ssl_ssg@glide.net.in, Website: www.sslindia.net

Phone: +91- 172-2793112., Fax: +91-172-2794834

NOTICE

NOTICE is hereby given that the 42nd Annual General Meeting of the Shareholders of the Company shall be held as scheduled below:

Day & Date : **Monday, 30th day of September, 2019**
Time : **11.30 A. M.**
Venue : **Company's Regd. Office at
Village Harkishanpura, Bhawanigarh Tehsil,
District Sangrur (Punjab) - 148026**

to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2019 and the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Humesh Kumar Singhal (DIN: 00044328), Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 & 152 and other applicable provisions, if any, of the Companies Act, 2013 ("ACT") and the Rules made there under read with Schedule IV to the Act, as amended from time to time and SEBI (LODR) Regulations, 2015, **Shri Madan Mohan Chopra (DIN:00036367)**, Director who was appointed as an Independent Director of the Company for a term of five years up to September 30, 2019 has submitted a declaration that he meets with the criteria of independence as provided in Section 149 (6) of the Companies Act, 2013 and is eligible for appointment, be and is hereby reappointed as an Independent Director, for a second term of five consecutive years commencing from 01.10.2019 to 30.09.2024, not liable to retire by rotation.

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

4. To consider, and, if thought fit, to pass, without modification(s), if any, the following Resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 149, 150 & 152 and other applicable provisions, if any, of the Companies Act, 2013 ("ACT") and the Rules made there under read with Schedule IV to the Act, as amended from time to time and SEBI (LODR) Regulations, 2015, **Shri Surinder Singh Virdi (DIN:00035408)**, Director who was appointed as an Independent Director of the Company for a term of five years up to September 30, 2019 has submitted a declaration that he meets with the criteria of independence as provided in Section 149 (6) of the Companies Act, 2013 and is eligible for appointment, be and is hereby reappointed as an Independent Director, for a second term of five consecutive years commencing from 01.10.2019 to 30.09.2024, not liable to retire by rotation.

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

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 & 152 and other applicable provisions, if any, of the Companies Act, 2013 ("ACT") and the Rules made there under read with Schedule IV to the Act, as amended from time to time and SEBI (LODR) Regulations, 2015, **Smt. Manju Lakhanpal (DIN:07130592)**, Director who

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was appointed as an Independent Director of the Company for a term of five years up to March 13, 2020 has submitted a declaration that she meets with the criteria of independence as provided in Section 149 (6) of the Companies Act, 2013 and is eligible for appointment, be and is hereby reappointed as an Independent Director, for a second term of five consecutive years commencing from 14.03.2020 to 13.03.2025, not liable to retire by rotation.

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

BY Order of the Board of Directors

Place: Chandigarh
Date: 14.08.2019

SANJAY GARG
EXECUTIVE DIRECTOR
DIN-00030956

Notes

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 and rules made thereunder, relating to the Special business to be transacted at the Meeting is annexed hereto. The relevant details of Directors seeking appointment/ re-appointment at this Annual General Meeting of the company are also annexed.
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself and the proxy so appointed need not be a member of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.

A person can act as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company
3. Corporate Members intending to send their authorized representative to attend the meeting are requested to send to the Company, a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. The members are requested to bring duly filled attendance slip alongwith their copy of Annual Report at the Meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
6. The Register of Members and Share Transfer Books of the Company will remain closed from 20.09.2019 to 30.09.2019 (both days inclusive).
7. As per amendment in Regulation 40 of SEBI (LODR) Regulations, 2015, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
8. Electronic copy of the Annual Report for 2018-19 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their email address, physical copies of the Annual Report for 2018-19 are being sent by the permitted mode.
9. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses with Registrar and Share Transfer Agents of the Company/ Depository Participant (s), for receiving all communication including Annual Report Notices, Circulars, etc from the Company electronically.
10. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days.
11. The Company is maintaining the "INVESTORS SERVICE CELL" at its Head Office at SCO 49-50, Sector 26, Madhya Marg, Chandigarh 160019.
12. Members having any queries relating to Annual Report are requested to send their queries at least seven days before the date of the Meeting.
13. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on September 27, 2019 at 9.00 a.m. and will end on September 29, 2019 at 5.00 p.m. During this period

shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 20th September, 2019 (cut-off date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The Shareholders should Log on to the e-voting website www.evotingindia.com
- (iii) Click on shareholders
- (iv) 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
- (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 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:

| For Members holding shares in Demat Form and Physical Form | |
|---|--|
| PAN | Enter your 10 digit alpha -numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use Sequence Number which is printed on attendance slip/Postal Ballot indicated in the PAN Field |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank details field. as mentioned in instruction (iv). |

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name < STEEL STRIPS LIMITED > on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option "YES" implies that you assent to the Resolution and option "NO" implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the voting cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) 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, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non- Individual Shareholders and Custodians:
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves 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 linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 20th September 2019 may follow the same instructions as mentioned above for e-Voting.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

- (xx) The Board of Directors has appointed Mr. S.K.Sikka, Practicing Company Secretary (ICSI Membership No. FCS- 4241 and CP No.3582) Proprietor of S.K. Sikka & Associates, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - (xxi) The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.(xxii)The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Bombay Stock Exchange.
14. Relevant documents referred to in the notice and the explanatory Statement including register of shareholding of Directors and Key Managerial Personnel are open for inspection by members at the registered office of the Company on all working days during Normal business hours (09:30 am to 5.30 pm) upto and including the date of meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3, 4 & 5

Shri Madan Mohan Chopra aged 86 years (Term: 30.09.2014 to 30.09.2019), Shri Surinder Singh Viridi aged 77 years (Term: 30.09.2014 to 30.09.2019) and Smt. Manju Lakhnupal aged 72 years (Term:14.03.2015 to 13.03.2020), were appointed as Non-Executive Independent Directors of the Company for a term of five years respectively.

As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company but shall be eligible for re-appointment, for another term of upto five years, on passing of a special resolution by shareholders. The Directors has submitted a declaration that they meet the criteria of independence as provided in Section 149(6) of the Act and are eligible for re-appointment as an Independent Director.

The Board of Directors of the Company ('the Board') at their meeting held on 14.08.2019 on the basis of report of performance evaluation and as per recommendation of the Nomination & Compensation Committee, recommended their reappointment for the approval of the Members.

The resolution seeks the approval of members for the re-appointment of Shri Madan Mohan Chopra (Term: 01.10.2019 to 30.09.2024), Shri Surinder Singh Viridi(Term: 01.10.2019 to 30.09.2024) and Smt. Manju Lakhnupal (Term: 14.03.2020 to 13.03.2025), as an Independent Director of the Company for second term of five consecutive years in terms of Section 149 and other applicable provisions of the Act and Rules made there under.

A brief justification for their Re-appointment as Non-Executive Independent Directors of the Company is as under:

Shri Madan Mohan Chopra is associated with the Company since the year 1999. He has retired from Indian Navy where he held various prestigious positions. After retiring from navy, he functioned as the Executive Director of M/s Bombay Dyeing & Mfg Co. Ltd. He is the president of the Governing Board of Delhi Public School Society and Chairman of National Bravery Award Commission. He has been guiding our Company to streamline procedures, better co-ordination and faster decision making. He is also the Chairman of the Audit Committee of the Company and a Member/ Chairman of several Committees of other public limited companies. He is also qualified to be appointed as an Independent Director under the provisions of the Companies Act, 2013.

Sh. Surinder Singh Viridi, is an Engineer (F.I.E.) by qualification and is a successful Industrialist for over three decades. He possesses appropriate skills, experience and knowledge of management and other disciplines related to the Company's business.

Smt. Manju Lakhnupal, is IRS Cadre and held various prestigious positions including Chief Commissioner, Income Tax. She possesses appropriate skills, experience and knowledge of management and other disciplines related to the Company's business.

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DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT IN ANNUAL GENERAL MEETING

| Name of Director (DIN) | Shri M.M Chopra (DIN: 00036367) | Shri Surinder Singh Virdi (DIN:00035408) | Shri Humesh Kumar Singhal (DIN:00044328) | Smt. Manju Lakhanpal (DIN:07130592) |
|---|---|--|--|---|
| Date of Birth | 28/03/1933 | 22/09/1942 | 12/01/1951 | 07.08.1947 |
| Date of first Appointment | 28/11/1994 | 04/03/1982 | 21/02/2000 | 14/03/2015 |
| Qualification Experience in Specific functional areas | Retired from Navy where he held various prestigious positions. After retiring from Navy, he has functioned as the Executive Director of M/s Bombay Dyeing & Mfg. Co. Ltd. He has been guiding our Company to streamline procedure, better co-ordination and faster decision making. | Sh. Surinder Singh Virdi, is an Engineer (F.I.E.) by qualification and is a successful Industrialist for over three decades. He possesses appropriate skills, experience and knowledge of management and other disciplines related to the Company's business | Sh. Humesh Kumar Singhal, a qualified Chartered Accountant, has more than 40 years of whole and varied experience in the area of Management and Corporate Finance. | Smt. Manju Lakhanpal, is IRS Cadre and held various prestigious positions including Chief Commissioner, Income Tax. She possesses appropriate skills, experience and knowledge of management and other disciplines related to the Company's business. |
| List of companies in which outside Directorships held(excluding Private Ltd./Foreign Companies) | Steel Strips Wheels Ltd. Indian Acrylics Ltd. | SAB Industries Ltd. Steel Strips Infrastructures Ltd. Steel Strips Industries Ltd. | SAB Industries Ltd. Steel Strips Infrastructures Limited SAB Udyog Ltd. Malwa Chemtex Udyog Ltd. Indlon Chemicals Ltd. | SAB Industries Ltd. Steel Strips Infrastructures Limited Steel Strips Industries Ltd. |
| Chairman/ Member of the Committee of Board of Directors of the Company includes only Audit Committee and Stakeholders Relationship Committee | Member of Audit Committee of the Company | Chairman of Audit Committee & Stakeholders Relationship Committee of the Company | Member of Audit Committee and Stakeholder Relationship Committee of the Company | Member of Audit Committee and Stakeholder Relationship Committee of the Company |
| Chairman/ Member of the Committee of Directors of other Companies in which he is a Director includes only Audit Committee and Stakeholders Relationship Committee | Member of Audit Committee of Indian Acrylics Limited and Steel Strips Wheels Limited | Chairman of Audit Committee of Steel Strips Infrastructures Ltd. and SAB Industries Ltd and Chairman of Stakeholders Relationship Committee of SAB Industries Ltd. Member of Audit Committee of Steel Strips Industries Ltd., | Member of Audit Committee and Stakeholder Relationship Committee of SAB Industries Ltd. and Steel Strips Infrastructures Limited | Member of Audit Committee and Stakeholder Relationship Committee of SAB Industries Ltd Member of Audit Committee and Chairman of Stakeholder Relationship Committee of Steel Strips Infrastructures Limited |
| No. of shares held in the Company | Nil | Nil | 1250 | Nil |
| Relationship with other Directors/Key Managerial Personnel | Nil | Nil | Nil | Nil |

For other details, such as, Number of meetings of the Board attended during the financial year, Remuneration last drawn, Remuneration proposed to be paid, Terms and Conditions of Appointment /re-appointment, please Refer to the attached Board's Report, MGT-9, Corporate Governance Report and the Notice along with Explanatory Statement.