

**NOTICE**

NOTICE is hereby given that the **Twenty Eighth Annual General Meeting** of the Company will be held on Saturday the 6<sup>th</sup> day of September, 2014 at Babasaheb Dahanukar Sabhagriha, Oricon House, 6<sup>th</sup> Floor, 12, K. Dubhash Marg, Fort, Mumbai- 400001 at 12.00 Noon to transact the following business:

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2014 including Audited Balance Sheet as at 31<sup>st</sup> March, 2014, Statement of Profit & Loss, Cash Flow Statement for the year ended on that date and the report of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Santosh Shahra (DIN00305846) who retires by rotation and being eligible, offers himself for reappointment.
3. To declare dividend on Redeemable Preference Shares.
4. To appoint Auditors and fix their remuneration and in this connection to consider and if thought fit to pass with or without modification the following resolution as an **Ordinary Resolution** :  
"**RESOLVED THAT** pursuant to the provisions of Sub-Section (1) read with sub-section (8) of Section 139 of the Companies Act, 2013 and on the basis of recommendation of Audit Committee in terms of Rule 3 in Companies (Audit & Auditors) Rules, 2014 & also considered the recommendation by Board of Directors by passing Resolution in their meeting held on dated 30<sup>th</sup> July, 2014, consent of the Members be & is hereby accorded to appoint M/s. Gupta Saharia & Co., Chartered Accountants (FRN No. 103446W), (Mumbai) as Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 33<sup>rd</sup> Annual General Meeting hereafter, however subject to ratification in each Annual General Meeting on a remuneration as may be fixed by the Board of Directors of the Company in consultation with them.

**SPECIAL BUSINESS :**

5. Appointment of Ms. Neha Singhania as an Independent Director of the Company:  
To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:  
"**RESOLVED THAT** pursuant to Sections 149,152, 161(1) and any other applicable provisions if any of the Companies Act, 2013 read with Schedule IV and the rules framed thereunder as amended from time to time, and clause 49 of the Listing Agreement Ms. Neha Singhania (DIN: 06879112), who was appointed as a Director of the Company by the Board of Directors w.e.f. 28.06.2014 and who holds office upto the date of ensuing Annual General Meeting and who has submitted a declaration that she meets the criteria for an Independent Director as provided in Section 149(6) of the Act and who is eligible for appointment as an Independent Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Ms. Neha Singhania (DIN : 06879112) for the office of the Independent Director of the Company be and is hereby elected and appointed as an Independent Director of the Company to hold office for a period from 28<sup>th</sup> June, 2014 upto March 31<sup>st</sup>, 2019."
6. Appointment of Mr. Navin Khandelwal, as an independent Director of the Company.  
To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution** :  
"**RESOLVED THAT** pursuant to Sections 149, 152 and other applicable provisions if any of the Companies Act 2013 read with Schedule IV and the rules framed thereunder as amended from time to time, and clause 49 of the Listing Agreement Mr. Navin Khandelwal (DIN: 00134217) a Non Executive Director of the Company and who has submitted a declaration that he meets the

- criteria for an independent Director as provided in Section 149 (6) of the Act and who is eligible for appointment as an independent Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Navin Khandelwal (DIN : 00134217) for the office of the Director of the Company, be and is hereby elected and appointed as an Independent Director of the Company to hold office for five consecutive years from April 1<sup>st</sup>, 2014, up to March 31<sup>st</sup>, 2019.”
7. Appointment of Mr. Rajesh Nema, as an independent Director of the Company.  
To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution** :
- “**RESOLVED THAT** pursuant to Sections 149, 152 and other applicable provisions if any of the Companies Act 2013 read with Schedule IV and the rules framed thereunder as amended from time to time, and clause 49 of the Listing Agreement Mr. Rajesh Nema (DIN: 00275815) a Non Executive Director of the Company and who has submitted a declaration that he meets the criteria for an independent Director as provided in Section 149 (6) of the Act and who is eligible for appointment as an independent Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Rajesh Nema (DIN: 00275815) for the office of the Director of the Company, be and is hereby elected and appointed as an Independent Director of the Company to hold office for five consecutive years from April 1<sup>st</sup>, 2014, up to March 31<sup>st</sup>, 2019.”
8. To approve the remuneration of M/s. M Goyal and Co., Cost Auditors in practice for the financial year ending March 31, 2015 and in this regard to consider, and if thought fit, to pass with or without modification(s), 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), the M/s. M. Goyal and Co., Cost Auditors in practice, 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 March 31, 2015 be paid the remuneration of ₹ 40,000/- (₹ Forty Thousand).”
- “**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all the acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”
9. Enhancement of the Borrowing Powers for the Purpose of Business of the Company.  
To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:
- “**RESOLVED THAT** in furtherance of resolution passed by the shareholders in its Extra Ordinary General Meeting of the Members of the Company held on 30th day of March, 1994, the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company under the provision of Section 180(1)(c) of Companies Act, 2013(including any statutory modification or re-enactment thereof, for the time being in force) read with relevant rules, to borrow moneys over and above the aggregate of the paid up capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) on such terms and conditions as the Board may consider necessary and expedient in their absolute discretion and raise such sum or sums of money from time to time as may be required for the purpose of the business of the Company, subject however that the money to be borrowed together with the money already borrowed by the Company [apart from “temporary loans” as explained in section 180(1)(c) of the Companies Act 2013 obtained from the company’s bankers in the ordinary course of business] at any given point of time, shall not exceed a sum of ₹ 1,000 Crore (₹ One Thousand Crore)”.

- "RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do or cause to be done all such acts, deeds and other things as may be required or considered necessary or incidental thereto for giving effect to this resolution."
10. Authorization to the Board of Directors for Mortgaging and/ or Creating Charge on the Assets of the Company for Securing Loan for the purpose of business of the Company.

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

**"RESOLVED THAT** in furtherance of the resolution passed at the 22nd Annual General Meeting of the Company held on 30th day of September, 2008 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board") for mortgage/ charges created/ to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immovable properties of the Company wheresoever's situated, both present and future and/or on the whole or any part of the undertaking(s) of the Company and/or conferring power to take over the management of the business and concern and undertaking of the Company in certain events (whether such power is contained in the documents creating the Mortgage/Charge or otherwise) in favour of the Banks, Financial Institutions, any other lenders (herein after referred to as "Lenders") for securing the Financial Assistance/ Borrowings of the Company availed/ to be availed by way of Cash Credit, Advances or Deposits, Loan(s) (including Foreign Currency Loan), Bill Discounting etc. from time to time, subject to the limit of ₹ 1,000 Crore (₹ One Thousand Crore) (apart from temporary loans obtained or to be obtained from Company's Bankers in the ordinary course of business) together with interest thereon at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on pre-payment, all other costs, charges and expenses, including any increase as a result of devaluation/ revaluation/ fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Heads of Agreement(s)/ Arrangements, Security Trust Deed(s), Deed(s) of Mortgage, Charge, Hypothecation, Pledge, Assignment and/or Lien or any other document, entered into/ to be entered into between the Company and the Lenders in respect of the said loans/ borrowings etc. and containing such specific terms and conditions and covenants in respect of enforcement of security as may stipulated in that behalf and agreed to between the Board and the Lenders.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalize, settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and do all such acts, deeds, matters 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 regard to creating Mortgage/ Hypothecation/ Assignment/ Pledge/ Lien and/or Charge(s) as aforesaid."

**National Steel and Agro Industries Ltd.**

**Regd. Off. :** 621, Tulsiani Chambers,  
Nariman Point, Mumbai - 400 021  
**CIN No. :** L27100MH1985PLC140379  
**Telephone :** +91-022-22886267, 22025098  
**Fax :** +91-022-22025084  
**Website :** www.nsail.com  
**Email :** nsail.indore@nsail.com

**Place :** Indore  
**Dated :** 30.07.2014

By Order of the Board of Directors

**Bharat Singh**  
(Company Secretary)

**NOTES**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND VOTE ON POLL. SUCH PROXY(IES) NEED NOT BE MEMBER(S) OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than 10% of share capital of the company may appoint single person as proxy and such person shall not act as a proxy for any other shareholder.

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. Proxies submitted on behalf of the companies, societies etc., must be supported by certified copy of Board Resolution authorizing their representative to attend and vote on their behalf/authority, as may be applicable. The members are requested to intimate any change in their address with pin code, if any, immediately and quote folio number in all correspondence.
2. An explanatory statement pursuant to Section 102 of the Companies Act 2013, relating to the Special Business to be transacted at the meeting annexed hereto.
3. The Share Transfer Books and the Register of Members will remain close from 20<sup>th</sup> August, 2014 to 22<sup>nd</sup> August, 2014 (both days inclusive).
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of copy of PAN card to the Company/Depository Participants as the case may be. Members holding shares in physical form should submit their PAN details to the Company/RTA.
5. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, Electronic Clearing Services (ECS), mandates, nominations, power of attorney, change of address, change of name and email address etc., to their Depository Participant (DP). Change intimated to Depository Participant will then be automatically reflected in the Company's Records which will help the Company and the Company's Registrar and Share Transfer Agents, **Sarthak Global Ltd. (SGL)** to provide efficient and better services.
6. Members/Proxies should fill the Attendance Slip for attending the Meeting. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification for attendance at the Meeting.
7. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified true copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
8. As per the provision of clause 49 of the Listing Agreement, particulars of Directors to be appointed / re-appointed at the 28<sup>th</sup> Annual General Meeting are given separately in the notice.
9. Electronic copy of the Annual Report including Notice of Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s)/RTA for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report including notice of Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent through the permitted mode.
10. Members may also note that the Notice of Annual General Meeting and the Annual Report for the financial year 2013-2014, will be available on the Company's website [www.nsail.com](http://www.nsail.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Mumbai for inspection during Normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

Notice

11. All queries relating to Share Transfer and allied subjects should be addressed to:  
Sarbhak Global Limited,  
Unit :- National Steel and Agro Industries Ltd.  
170/10 R.N.T. Marg, (Film Colony), Indore -452 001 (M.P.)  
Phone no. - 0731-2523545, 2526388  
Fax no.- 0731-2526388  
Or Mail at investor\_relations@nsail.com
12. **Voting through electronic means**
- (I).** 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 28<sup>th</sup> 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 2<sup>nd</sup> September, 2014 at 9.00 A.M. and ends on 3<sup>rd</sup> September, 2014 at 6.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 1<sup>st</sup> August, 2014, 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](http://www.evotingindia.com) during the voting period
- (iii). Click on "Shareholders" tab.
- (iv). Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (v). Now Enter your User ID :
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi). Next enter the Image Verification as displayed and Click on Login.
- (vii). If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii). If you are a first time user follow the steps given below :

<b>PAN</b>	For Members holding shares in Demat Form and Physical Form Enter your 10 digit alpha-numeric PAN issued by Income Tax Department <input type="checkbox"/> Members who have not updated their PAN with the Company/DP are requested to use the first two letters of their name in CAPITAL followed by the last 8 digits of their demat account number/Folio No., as the case may be, in the PAN field. <input type="checkbox"/> In case the Folio No. 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. If your name is Ramesh Kumar and Folio No./Bo. Id. is 1 then enter RA00000001 in the PAN field.
<b>Date of Birth or Date of Incorporation</b>  <b>OR</b>  <b>Bank Account Number</b>	Enter the Date of Birth as recorded in your demat account or in the Company's records for the said demat account in dd/mm/yyyy format or enter Folio No.  <b>OR</b>  Enter the Bank Account Number as recorded in your demat account or in the Company's records for the said demat account or Folio No. Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or the Company, please enter the number of shares in the Bank Account Number field.

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- (ix). After entering these details appropriately, click on "SUBMIT" tab.
- (x). Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi). For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii). Click on the EVSN of "National Steel and Agro Industries Limited" to choose to vote.
- (xiii). On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv). Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv). After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi). Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii). You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii). If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix). 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> in 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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user, which should be created by using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - 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.
- (xx). 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 email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (II).**
- (a) Mr. L.N. Joshi, Practicing Company Secretary (FCS - 5201) has been appointed as Scrutinizer to scrutinize voting process in a fair and transparent manner.
  - (b) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the 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.
  - (c) 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 [www.nsail.com](http://www.nsail.com)

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within two days of passing of the resolution at the Annual General Meeting of the Company and will be communicated to the Stock Exchange.

13. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
  14. Notice of Annual General Meeting will be sent to those shareholders/beneficial owners whose name will appear on the cutoff date i.e. 1<sup>st</sup> August, 2014.
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**National Steel and Agro Industries Ltd.**

**Regd. Off. :** 621, Tulsiani Chambers,  
Nariman Point, Mumbai - 400 021  
**CIN No. :** L27100MH1985PLC140379  
**Telephone :** +91-022-22886267, 22025098  
**Fax :** +91-022-22025084  
**Website :** www.nsail.com  
**Email :** nsail.indore@nsail.com

**Place :** Indore  
**Dated :** 30.07.2014

By Order of the Board of Directors

**Bharat Singh**  
(Company Secretary)

**ANNEXURE TO NOTICE OF THE ANNUAL GENERAL MEETING**

Information pursuant to Clause 49 of the Listing Agreement regarding appointment and re-appointment of Director.

<b>Name of Director</b>	<b>Mr. Santosh Shahra</b>
<b>DIN</b>	00305846
<b>Date of Birth</b>	17/12/1946
<b>Date of Appointment</b>	03/03/1986
<b>Experience/Expertise</b>	An Engineer with more than 42 years experience.
<b>Directorship of other Companies as on 31<sup>st</sup> March 2014</b>	<ol style="list-style-type: none"> <li>1. NSIL Infotech Ltd</li> <li>2. NSIL Power Ltd</li> <li>3. NSIL Finance Ltd</li> <li>4. Ruchi Integrated Steels (India) Limited</li> <li>5. Ruchi Power Corporation Limited</li> <li>6. Shreeyam Power &amp; Steel Industries Limited</li> <li>7. Shriyam industries Private Limited</li> <li>8. Benco Finance &amp; Investments Private Limited</li> <li>9. Shahra Brothers Private Limited</li> <li>10. Shahra Estate Private Limited</li> </ol>
<b>Chairmanship/Membership of committees of other Companies as on 31<sup>st</sup> March, 2014</b>	<p>I. Stakeholder's Relationship/InvestorsGrievance Committee:</p> <p><b>A. Chairman:</b> None <b>B. Member:</b> None</p> <p>II. Audit Committee</p> <p><b>A. Chairman:</b></p> <ol style="list-style-type: none"> <li>1. Ruchi Power Corporation Limited</li> </ol> <p><b>B. Member:</b></p> <ol style="list-style-type: none"> <li>1. Ruchi Integrated Steels (India) Limited</li> <li>2. NSIL Power Ltd.</li> <li>3. NSIL Infotech Ltd.</li> </ol>
<b>Number of Equity Shares held in the Company</b>	218400 (0.49%)

For other Directors appointed as independent directors as per provisions of Section 149 and 152 of Companies Act 2013 read with Schedule IV and the Rules framed thereunder, information as required by Clause 49 of Listing Agreement is given in Statement under Section 102 of Companies Act 2013 annexed to and forming part of this notice of annual general meeting.

**Statement pursuant to Section 102(1) of the Companies Act, 2013**

**ITEM NO. 4**

The Audit Committee and the Board of Directors decided to recommend re appointment of the Statutory Auditors M/s. Manoj Khatri & Co. (Firm Registration No. FRN-011546C). However the auditors, instead of sending the awaited consent and eligibility letters, sent their resignation letter dated 30th July, 2014 from the position of Statutory Auditors of the Company showing their unwillingness due to preoccupation.



Now the Board recommended the appointment of M/s. Gupta Saharia & Co., Chartered Accountant (Mumbai) (FRN No. 103446W), as Statutory Auditors of the Company subject to the approval of the members in General Meeting to fill casual vacancy due to resignation of Auditors for a period of Five years from the conclusion of 28<sup>th</sup> Annual General Meeting of the Company till the conclusion of 33<sup>rd</sup> Annual General Meeting of the Company.

The Board of Directors recommends the passing of this resolution as an Ordinary Resolution.

**ITEM NO. 5**

Pursuant to Section 161(1) of the Companies Act, 2013 and Article 95 of Articles of Association of the Company provides that any person appointed as Director of the Company can hold office only upto the date of its ensuing Annual General Meeting. Since Ms. Neha Singhania (DIN: 06879112) was appointed as Director of the Company w.e.f. 28.06.2014, her term of office would expire at ensuing Annual General Meeting and she is proposed to be appointed as Independent Directors to hold office for the period from June 28<sup>th</sup>, 2014 up to March 31<sup>st</sup>, 2019 as required by Section 149, 152 read with Schedule IV of the Companies Act, 2013 and clause 49 of the Listing Agreement. Ms. Neha Singhania (DIN : 06879112) is not disqualified from being appointed as director in terms of Section 164 of the Act and has given her consent to act as Director. The Company has also received declarations from her that she meet the criteria of independent as prescribed both under section 149(6) of the Companies Act, 2013 and under clause 49 of the listing agreement.

Company has received requisite notices in writing from members alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Ms. Neha Singhania (DIN : 06879112) for appointment to the office of director as an Independent Director.

In the opinion of Board, Ms. Neha Singhania (DIN : 06879112) fulfill the conditions of appointment as an independent directors as specified in the Act and the listing agreement and is independent of management. Brief profile as required by clause 49 of the listing agreement of these Directors is given below :

<b>Name of Director</b>	<b>Neha Singhania</b>
<b>DIN</b>	06879112
<b>Date of Birth</b>	19/10/1984
<b>Date of Appointment</b>	28/06/2014
<b>Experience/Expertise</b>	Qualified CA and CS with vast experience of Finance, Accounts, Tax and M & A.
<b>Directorship of other Companies as on 31<sup>st</sup> March 2014</b>	N.A
<b>Chairmanship/Membership of committees of other Companies as on 31<sup>st</sup> March 2014</b>	N.A
<b>Number of Equity Shares held in the Company</b>	N.A

Copy of draft letters for appointment of Ms. Neha Singhania (DIN: 06879112) as Independent Directors setting out the terms and conditions are available for inspection by members at the registered office of the Company.

Ms. Neha Singhania (DIN: 06879112) is interested in the resolution which relates to her appointment. Her relatives, if any, are also interested to the extent of her shareholding in the Company.

None of the other directors/Key Managerial Personnel, including their relatives, are interested financially or otherwise in these resolutions.

The Board of Directors recommend the passing of this resolution as an Ordinary Resolution.

**ITEM NO. 6 and 7**

Mr. Navin Khandelwal (DIN: 00134217), Mr. Rajesh Nema (DIN: 00275815) being independent directors are proposed to be reappointed as Independent directors to hold office for five consecutive years from April 1<sup>st</sup>, 2014 up to March 31<sup>st</sup>, 2019 as required by Section 149, 152 read with Schedule IV of the Companies Act, 2013 and clause 49 of the listing agreement. Both the independent directors are not disqualified from being appointed as director in terms of Section 164 of the Act and have given their consent to act as directors. The Company has also received declarations from these directors that they meet the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under clause 49 of the listing agreement.

Company has received requisite notices in writing from members alongwith the deposit of requisite amount under section 160 of the Act proposing the candidature of each of Mr. Navin Khandelwal (DIN: 00134217), Mr. Rajesh Nema (DIN: 00275815) for appointment to the office of director as independent director.

In the opinion of Board, Mr. Navin Khandelwal (DIN: 00134217), Mr. Rajesh Nema (DIN: 00275815) fulfill the conditions of appointment as an independent directors as specified in the Act and the listing agreement and are independent of management. Brief profile as required by clause 49 of the listing agreement of these directors is given below:

<b>Name of Director</b>	<b>Mr. Navin Khandelwal</b>	<b>Mr. Rajesh Nema</b>
<b>DIN</b>	00134217	00275815
<b>Date of Birth</b>	22/04/1973	23/01/1957
<b>Date of Appointment</b>	14/11/2001	17/12/2010
<b>Experience/Expertise</b>	Chartered Accountant with vast experience of Finance and Accounts.	B.Sc & Diploma in Printing Technology with Vast business experience
<b>Directorship of other Companies as on 31<sup>st</sup> March, 2014</b>	1. Indian Steel Corporation Ltd. 2. Indian Steel SEZ Ltd. 3. Ruchi Strips and Alloys Ltd. 4. Ruchi Soya Industries Ltd. 5. Madhya Pradesh Stock Exchange Ltd.	1. National Board of Trade Limited 2. Pragati Overseas Private Limited 3. Jawsons Enterprises Pvt. Ltd. 4. Shreeji Emballage Private Limited 5. Pragati Schutzen Private Limited 6. Argentum Enterprises Pvt. Ltd. 7. Saatvik Reality Private Limited 8. Pragati Tasche Private Limited
<b>Chairmanship/Membership of committees of other Companies as on 31<sup>st</sup> March, 2014</b>	I. Stakeholders' Relationship/ Investors' Grievance Committee : <b>A. Chairman:</b> None <b>B. Member:</b> None II. Audit Committee <b>A. Chairman :</b> 1. Indian Steel Corporation Ltd 2. Ruchi Strips and Alloys Ltd <b>B. Member :</b> None	I. Stakeholders' Relationship/ Investors' Grievance Committee : <b>A. Chairman:</b> None <b>B. Member:</b> None II. Audit Committee <b>A. Chairman:</b> None <b>B. Member:</b> None
<b>Number of Equity Shares held in the Company</b>	NIL	NIL

Copy of draft letters for respective appointments of Mr. Navin Khandelwal (DIN: 00134217), and Mr. Rajesh Nema (DIN: 00275815) as an independent directors setting out the terms and conditions are available for inspection by members at the registered office of the Company.

Mr. Navin Khandelwal (DIN: 00134217), and Mr. Rajesh Nema (DIN: 00275815) are interested in the resolution which relates to their appointment respectively. Their relatives, if any, are also interested to the extent of their shareholding in the Company.

None of the other directors/Key Managerial Personnel, including their relatives, are interested financially or otherwise in these resolutions.

The Board of Directors recommend the passing of these resolutions as an Ordinary Resolutions.

**ITEM NO. 8**

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s M. Goyal & Co. Cost Auditors in Practice as the Cost Auditor to conduct the audit of the Company for the financial year ending on March 31, 2015 on a remuneration of ₹ 40,000/- (₹ Forty Thousand).

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item 8 of the Notice for ratification of the remuneration payable to the Cost Auditor for the Financial Year ending 31<sup>st</sup> March, 2015.

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

The Board of Directors recommend the passing of this resolution as an Ordinary Resolution.

**ITEM NO. 9**

At the Extra Ordinary General Meeting of the Company held on March, 30<sup>th</sup> 1994, the shareholders of the Company had given power to the Board of Directors of the Company to borrow moneys upto the total amount of ₹ 500 Crore (₹ Five Hundred Crore Only).

The borrowing limits envisaged about 20 years' before is on the verge of exhaustion and considering the growing business and consequent growing financial needs of the Company, the Board recommends for upperside revision in this borrowing power at the earliest.

As per the provisions of Section 180(1)(c) of the Companies Act, 2013 the Board of Directors of the Company shall not except with the consent of the members of the Company in General Meeting borrow, together with the money already borrowed by the Company in excess of the paid-up capital and free reserves of the Company.

Therefore, it is proposed that the limit for raising funds may be increased to ₹ 1000 Crore (₹ One Thousand Crore) as against the existing limit of ₹ 500 Crore (₹ Five Hundred Crore).

The Board of Directors recommends the passing of this resolution as a Special Resolution.

None of your Directors or relatives of the directors and other key managerial personnel are concerned or interested, financial or otherwise, in the said resolution.

This resolution does not relate to or affects any other company.

**ITEM NO. 10**

At the 22<sup>nd</sup> Annual General Meeting of the Company held on September 30<sup>th</sup>, 2008, the shareholders of the Company had given powers to the Board of Directors of the Company to mortgage/ create charges on movable and/or immovable properties of the Company both present and future for securing loan upto ₹ 500 Crore (₹ Five hundred Crore.)

Now, the operations of the Company have increased substantially and in order to meet the growing fund requirement of the Company additional funds may be required by the Company to be raised by the creation of security on the movable/immovable assets of the Company.

As per the provisions of Section 180(1)(a) of the Companies Act, 2013 the Board of Directors of the Company shall not except with the consent of the member of the Company in General Meeting create mortgage and/or charge of all or any of the movable and/or immovable properties of the Company, both present and future, or of the whole or substantial whole of the undertaking or undertakings of the Company.

Therefore it is proposed to allow the Board of Directors of the Company to mortgage/ create charges on movable and/or immovable properties of the Company both present and future or of the whole or substantial whole of the undertaking or undertakings of the Company for securing loan upto ₹ 1,000 Crore (₹ One Thousand Crore).

The Board recommends the passing of this resolution as a Special Resolution.

None of your Directors or relatives of the directors and other key managerial personnel are concerned or interested, financial or otherwise, in the said resolution.

This resolution does not relate to or affects any other company.

**National Steel and Agro Industries Ltd.**

**Regd. Off. :** 621, Tulsiani Chambers,  
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Fax : +91-022-22025084  
Website : [www.nsail.com](http://www.nsail.com)  
Email : [nsail.indore@nsail.com](mailto:nsail.indore@nsail.com)  
Place : Indore  
Dated : 30.07.2014

By Order of the Board of Directors

**Bharat Singh**  
(Company Secretary)