

NOTICE

To,
The Members,

NOTICE is hereby given that 37th Annual General Meeting of **RMG Alloy Steel Limited** will be held at the Registered Office, Plot No.1, G.I.D.C Industrial Estate, Valia Road, Jhagadia, Dist. Bharuch, in the State of Gujarat on Friday, July 26, 2019, at 9.00 am to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2019 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Prakash Tatia (DIN: 06559106) who retires by rotation, and being eligible, offers himself for re-appointment.
3. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution.

“RESOLVED THAT subject to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the approval of the Board, the appointment of M/s. Pathak H.D. & Associates, Chartered Accountants (having Firm Registration Number 107783W), as the statutory auditors of the Company to hold office from the conclusion of the 37th Annual General Meeting until the conclusion of the 38th Annual General Meeting be and is hereby ratified by the members of the Company at a fee of Rs.9,50,000 (subject to deduction of tax at source at such rate as may be applicable) and out of pocket expenses.”

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass 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 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the total remuneration of Rs.35,000/- approved by the Board of Directors of the Company to M/s. Kiran J. Mehta & Co. the Cost Auditors (Firm Registration No. 000025), appointed as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020 and the other duties in accordance with the applicable legal provisions, be and is hereby ratified”

5. To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (“Rules”) read with Schedule IV of the Act and other applicable rules made pursuant to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other law for the time being in force, if applicable, Mr. Atul Desai (DIN: 00019443), who was appointed as an Independent Director with effect from May 27, 2014 till May 26, 2019 by the members of the Company and who has submitted a declaration that he meets the criteria for independence as prescribed under Section 149 of the Act and who is eligible for re-appointment pursuant to, inter alia, Schedule IV of the Act, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office for the second term of five years with effect from May 27, 2019 and whose office shall not be liable to retire by rotation.”

RESOLVED FURTHER THAT the directors and the Company Secretary of the Company be and are hereby authorized, jointly and severally, to do all such acts, deeds, things and matters to give effect to the above resolution.”

6. To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, as amended from time to time, subject to such other consents and permission as may be necessary, and subject to such modifications, variations as may be approved, and based on the recommendation of the Nomination and Remuneration Committee, approval of the members be and is hereby accorded for remuneration to Mr. Anuj Burakia, who was re-appointed as Whole Time Director of the Company in Annual General Meeting of the Company held on September 26, 2018, by way of 835,000 Employee Stock Options (“ESOP”) under RMG Alloy Steel Ltd Employee Stock Options (Senior Management Personnel) Scheme 2018 granted on June 1, 2018 subject to members approval before exercise at zero exercise price with each option giving entitlement for one equity share of Rs.6/- each fully paid up in compliance with the Securities and Exchange Board of India (Share Based Employee

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Benefit) Regulations, 2014, and that the equity shares to be allotted against the exercise of the ESOP shall not be transferable till June 1, 2021 except that 1/3rd of the shares allotted shall be transferable for raising funds for payment of tax payable for acquiring equity shares against the exercise of ESOPs.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary, alter, increase, enhance or widen the scope of the remuneration within the limits prescribed in the Act or rules thereunder, as amended from time to time.

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

7. To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13, 14 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), Rule 29 of the Companies (Incorporation) Rules, 2014, and other applicable rules made pursuant to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other law for the time being in force, if applicable, and subject to the approval of the Central Registration Cell of Ministry of Corporate Affairs and/or Registrar of Companies, Gujarat, Dadra and Nagar Haveli and / or such other appropriate authorities as may be necessary in this regard, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers including the powers conferred under this resolution or any person duly authorised by the Board in this behalf) to change the name of the Company from ‘RMG Alloy Steel Limited to ‘Welspun Specialty Solutions Limited’ or such other name as may be approved by the Central Registration Cell of Ministry of Corporate Affairs.

RESOLVED FURTHER THAT wherever the name ‘RMG Alloy Steel Limited” is appearing as the name of the Company in the Memorandum and Articles of Association of the Company including but not limited to Clause I of the Memorandum of Association, the same be replaced by ‘Welspun Specialty Solutions Limited’ or such other name as may be approved by the Central Registration Cell of Ministry of Corporate Affairs.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to take all such reasonable steps as they deem necessary in respect of the aforesaid resolution, including signing and filing the required e-forms, documents, returns etc. with the Registrar of Companies, Stock Exchanges and any other authority or body as may be necessary.”

8. To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 42, 55, 62 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority, from time to time, to the extent applicable, and subject to approval of any statutory/regulatory or other appropriate authorities and subject to such condition(s) as may be prescribed by one or more of them while granting any such approval(s), consent(s), permission(s) and/ or sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board has constituted or may constitute to exercise its powers including the powers conferred under this resolution or any person duly authorised by the Board in this behalf) and enabling provisions in the Memorandum of Association and Articles of Association of the Company, the consent, approval and sanction of the Company be and is hereby accorded to the Board of Directors to alter the terms of 35,792,000 6.5% Redeemable Preference Shares of Rs.10/- each (“RPS”) by way of extension of tenor of RPS from existing 15 months to 18 months from the date of allotment.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013.”

9. To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (“the Act”) and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any amendment, modification, variation or re-enactment to any of the foregoing), and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed/to be passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board), to ratify/ approve all the material related party transactions (including any modifications, alterations or amendments thereto) entered into/ to be entered into by the Company during FY 2018-19 and FY 2019-20 in the ordinary course of business

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and on arm's length basis with related Party/ies within the meaning of the Act and Listing Obligations, as per below framework:

Sr. No.	Particulars	*Framework for terms of contract
1.	Name of the Related Party	Welspun Steel Limited
2.	Name of the Director or Key Managerial Personnel who is/may be related	Mr. Balkrishan Goenka – Chairman (Non-Executive); and Mr. Prakash Tatia- Non Executive Director
3.	Nature of Relationship	Welspun Steel Ltd is a promoter of the Company holding 49.86% equity stake.
4.	Nature and particulars of the contract / arrangement	Ongoing purchase of raw materials like DRI, scrap and other stores materials and sale of finished goods.
5.	Material terms of the contract / arrangement	In line with prevailing market price/ terms
6.	Monetary value of the contract / arrangement	For FY 2018-19 : 136.09 Crore For FY 2019-20 : upto Rs.225 Crore Thereafter : the limit of monetary value will increase by 20% p.a. over and above the preceding year's limit (the increase in amount of transaction is expected due to overall increase in production volume and hence raw material consumption)
7.	Duration of the transaction	From 01.04.2018 to 31.03.2023
8.	The indicative base price or current contracted price and the formula for variation in the price, if any	Prices are basis on arm's length having reference of market price however remains static for the contracted quantity and delivery period.
9.	Any other information relevant or important for the members to take a decision on the proposed resolution	None

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents and writings, on an ongoing basis, as may be necessary, proper or expedient for the purpose of giving effect to the above resolution.”

Place: Mumbai
Date: June 18, 2019

By Order of the Board
Sd/-
Rashmi Mamtura
Company Secretary
FCS- 8658

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.**
2. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting.
3. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Proxy shall not have the right to speak and shall not be entitled to vote except on a poll.
5. The proxy-holder shall prove his identity at the time of attending the meeting.
6. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.

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7. A proxy form which does not state the name of the proxy shall not be considered valid. Undated proxy shall not be considered valid and if the Company receives multiple proxies for the same holdings of a member, the proxy which is dated last shall be considered valid. If they are not dated or bear the same date without specific mention of time, all such multiple proxies shall be treated as invalid.
8. When a member appoints a proxy and both the member and proxy attend the Meeting, the proxy stands automatically revoked.
9. A statement pursuant to Section 102 (1) of the Companies Act, 2013 (the Act), relating to the Special Business to be transacted at the meeting is annexed hereto.
10. Members are requested to bring their attendance slip along with copy of the Notice to the Meeting.
11. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of members of the Company will be entitled to vote.
12. The record date for the purpose of AGM will be Friday, July 19, 2019.
13. All correspondence pertaining to Equity Shares should be forwarded to the Company's Registrar and Transfer Agent M/s. Bigshare Services Pvt. Ltd., Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis, Next to Keys Hotel, Marol Maroshi Road, Andheri (East), Mumbai – 400059, Contact person: Mr. Vinod Yadav (Client Executive) Tel: 91-22-62638200/22/23, Fax: 91-22-6263 8261, Email: investor@bigshareonline.com, and are also requested to immediately inform their change of address, change of e-mail address or consolidation of folios, if any, to the Company's said Registrar and Transfer Agent.
14. Members holding shares in dematerialized form are requested to intimate immediately any change pertaining to their bank details, Electronic Clearing Service (ECS) mandates, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agent, M/s. Bigshare Services Pvt. Ltd to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Bigshare Services Pvt. Ltd, Registrar and Transfer Agent.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants and members holding shares in physical form can submit their PAN details to the Company.
16. The Company will send Notice of AGM in electronic mode to its Members who have registered their e-mail addresses for the purpose. Those shareholders who have not got their email address registered or wish to update a fresh email address may do so by submitting the attached E-mail Registration-Cum Consent Form to the Company or the Registrar and Transfer Agent of the Company consenting to send the Annual Report and other document in electronic form at the said e-mail address.
17. The shareholders who wish to nominate, any person to whom his securities shall vest in the event of his death, may do so by submitting the attached Nomination Form to the Company or the Registrar and Transfer Agent of the Company. A nomination may be cancelled, or varied by nominating any other person in place of the present nominee, by the holder of securities who has made the nomination, by giving a notice of such cancellation or variation.
18. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to M/s. Bigshare Services Pvt. Ltd, Registrar and Transfer Agent, for consolidation into a single folio.
19. The Notice for the Annual General Meeting will be available for inspection at the Registered Office of the Company on all working days between 10:00 a.m. to 12:00 noon upto the date of Annual General Meeting. The Notice will also be available on the Company's website at: www.rmgalloysteel.com.
20. The businesses mentioned in this Notice may be transacted through electronic voting system, the process and manner and such other details are as under:
 - a. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the 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 Limited (CDSL). The e-voting facility is available at the link <https://www.evotingindia.com>
21. A member may participate in the General Meeting even after exercising his right to vote through e-voting but shall not be allowed to vote again at the General Meeting.
22. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting as well as voting at the General Meeting through ballot paper.
23. M/s Mihen Halani and Associates, Practicing Company Secretaries have been appointed as the Scrutinizer to scrutinize the voting by way of ballot and e-voting process in a fair and transparent manner.
24. The Chairman shall, at the General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the General Meeting but have not cast their votes by availing the e-voting facility.
25. The Scrutinizer, after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and

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thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

26. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.rmgalloysteel.com, notice board of the Company at the registered office as well as the corporate office and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd, at which the shares of the Company are listed.

Please read the instructions for e-voting before exercising the vote.

These details and instructions form integral part of the Notice for the Annual General Meeting to be held on Friday, July 26, 2019.

INSTRUCTIONS FOR E-VOTING

Members are requested to follow the instructions below to cast their vote through e-voting:

- (i) The voting period begins on Tuesday, July 23, 2019 at 9:00 am and ends on Thursday, July 25, 2019 at 5:00 pm. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, July 19, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) 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 the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 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 RMG Alloy Steel Limited (**190627002**) 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.

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- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **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 users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **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 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.
- (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, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins on Tuesday, July 23, 2019 at 9:00 am and ends on Thursday, July 25, 2019 at 5:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, July 19, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.

Place: Mumbai

Date: June 18, 2019

By Order of the Board

Sd/-

Rashmi Mamtura
Company Secretary
FCS- 8658

Registered Office of the Company:

Plot No.1, G.I.D.C Industrial Estate, Valia Road,
Jhagadia, Dist. Bharuch, Gujarat - 393110
Corporate Identity Number: L27100GJ1980PLC020358
E-mail: allcompanysecretaryofrmgl@welspun.com
Website: www.rmgalloysteel.com

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 AND THE INFORMATION AS REQUIRED PURSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

RESOLUTION NO. 4

As provided under the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the Board, on the recommendation of the Audit Committee, has appointed M/s. Kiran J. Mehta & Co., Cost Auditors to conduct the audit of cost records of the Company for the Financial Year ending March 31, 2020 and perform the other duties under the applicable provisions of the law, on the total remuneration of Rs.35,000/- subject to ratification in general meeting .

Accordingly, consent of the members is sought by passing an ordinary resolution as set out at Resolution No. 4 of the Notice.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the proposed Resolution.

RESOLUTION NO. 5

Mr. Atul Desai (DIN: 00019443) was appointed as an Independent Director with effect from May 27, 2014 till May 26, 2019. In accordance with the provisions of Section 149 (10) of the Companies Act, 2013, an independent director shall be eligible for reappointment on passing of a special resolution by the company. In this regard, the Company has received request in writing from a member of the Company proposing Mr. Desai's candidature for appointment as Independent Director of the Company not liable to retire by rotation in accordance with the provisions of Section 160 and other applicable provisions of the Companies Act, 2013. After considering the outcome of evaluation done by the Board of Directors in March 2019, the Board is of the view that Mr. Desai satisfies the criteria for re appointment as an Independent Director of the Company and hence recommends Resolution No. 5 for approval by members by way of a Special Resolution.

Disclosures pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

- Mr. Atul Desai, aged 69 years, B.Sc. LLB and a Solicitor, is a partner of M/s. Kanga & Co., leading Law firm. Mr. Atul Desai has experience of over 45 years and has attended large number of matters relating to merger, amalgamation, litigations, arbitration involving commercial dispute etc.
- Mr. Desai is not related to any of the other directors of the Company.
- Names of the listed entities in which the person also holds the directorship and the membership of Committees of the board:

Company Name	Committee Type	Chairmanship / Membership
TCFC Finance Limited	Audit Committee	Member
AYM Syntex Limited (Formerly known as Welspun Syntex Limited)	Audit Committee	Chairman
	Corporate Social Responsibility	Chairman
	Share Transfer & Investor Grievance and Stakeholders Relationship Committee	Chairman
	Nomination and Remuneration Committee	Chairman
RMG Alloy Steel Limited	Audit Committee	Chairman
	Nomination and Remuneration Committee	Member
	Share Transfer & Investor Grievance and Stakeholders Relationship Committee	Chairman
Welspun Investments & Commercials Limited	Audit Committee	Member
	Nomination and Remuneration Committee	Chairman
JSW Holdings Limited	Audit Committee	Chairman
	Nomination and Remuneration Committee	Chairman
	Corporate Social Responsibility Committee	Member
Welspun Corp Limited	-	-

* Shareholding of Mr. Desai: NIL.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the proposed Resolution except Mr. Atul Desai to the extent of his directorship in the Company.

RESOLUTION NO. 6

Mr. Anuj Burakia (DIN: 02840211) was re-appointed as a whole time director for a period of 3 years w.e.f. July 29, 2018. Mr. Burakia was granted 835,000 Employee Stock Options ("ESOP") under RMG Alloy Steel Ltd Employee Stock Options (Senior Management Personnel) Scheme 2018 on June 1, 2018, subject to approval by members before exercise, at zero exercise price with each option giving entitlement for one equity share of Rs.6/- each fully paid up in compliance with the Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014. The equity shares to be allotted against the exercise of the ESOP are subject to lock in till June 1, 2021 except that 1/3rd of the shares allotted shall be transferable for raising funds for payment of tax payable for acquiring equity shares against the exercise of ESOPs.

The Company has obtained prior approval from Corporation Bank as required pursuant to Part II of Schedule V of the Act.

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I. GENERAL INFORMATION:

- (1) Nature of industry: Steel Industry
- (2) Financial performance based on given indicators:

(Rs. In Lakh)

Particulars	2018-19	2017-18
Sales and other income	44,016	24,477
Profit/(Loss) before interest, depreciation and exceptional items	(3,350)	(607)
Interest and Financial charges	945	4,683
Depreciation and Amortization	668	661
Profit/ (Loss) before exceptional items and tax	(4,963)	(5,951)
Exceptional items	2,949	500
Profit/(Loss) before tax	(2,014)	(5,451)

- (3) Foreign investments or collaborations, if any.: the Company does not have outstanding outbound foreign investment or collaboration.

II. INFORMATION ABOUT THE APPOINTEE:

- (1) Background details: Mr. Anuj Burakia, aged 39 years is a qualified Chartered Accountant and has more than 16 years' experience in steel business of the group. Before assuming responsibility of heading the steel business in 2007, Mr. Burakia during his career remained involved with various multiple functions and roles including Enterprise Resource Planning (ERP), operation, projects, commercial etc.
- (2) Past remuneration: Mr. Burakia has not drawn any remuneration from the Company in the preceding financial year of the date of grant of ESOPs. to him.
- (3) Recognition or awards: NIL
- (4) Job profile and his suitability: Mr. Burakia has long 17 years of experience and a great insight in the steel industry. Currently he is heading the overall business of Company and possesses strong business acumen and managerial capabilities. He could therefore exercise effective controls over end to end business aspects. As a strategist, he spearheaded the project of inducting high value-added stainless steel cast / rolled products as well as niche SS seamless pipes in the basket of offerings which will give a new high to the company's performance in times to come.
- (5) Remuneration proposed: 835,000 Employee Stock Options ("ESOP") under RMG Alloy Steel Ltd Employee Stock Options (Senior Management Personnel) Scheme 2018 on June 1, 2018, subject to approval by members before exercise, at zero exercise price with each option giving entitlement for one equity share of Rs.6/- each fully paid up in compliance with the Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014
- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Looking to his education, experience in the field of pipe, plate and steel, size of the company, the proposed remuneration is justified to retain the managerial person.
- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: other than the remuneration stated hereinabove, Mr. Burakia does not have any other pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel.

III. OTHER INFORMATION:

- (1) Reasons of loss or inadequate profits: the Company was a sick company with accumulated losses. With an overall weak outlook of sector as such and aggravated competition from cheaper imports, utilization of Plant capacity remained low leading to losses. Further, the Company undertook capex project for overhauling and revamping of existing plant and machinery for the better utilization of installed capacity of the machinery which required major maintenance and hence shutting of the plant from time to time during 2018-19 which resulted in lower productivity and higher cost of production.
- (2) Steps taken or proposed to be taken for improvement: There was a need to revamp the manufacturing capability, adoption of modern technology wherever there was a direct bearing on energy optimization and introduction of some niche products to the overall offerings of the Company. With that objective and under a well chalked out plan, company has incurred capital expenditure on modernization of its existing manufacturing facilities and gone for manufacturing of SS products including Seamless SS pipes & tubes. The Company secured registration under Industrial & Mines Department (Govt. of Gujarat) resolution No.MIS/10/2015/702426/P dated 11-09-2017 which makes the Company eligible for various reliefs & concessions from Government of Gujarat as per the extant policy in this regard. The management is hopeful, this concession will further help and reinforce revival of the Company.
- (3) Expected increase in productivity and profits in measurable terms: It is estimated that the company will attain positive net profits by end of FY 19-20.

The Board recommends Resolution No. 6 for approval by members by way of a Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the proposed Resolution except Mr. Anuj Burakia to the extent of his directorship and shareholding in the Company.

RESOLUTION NO. 7

With the classification of Saraf Group and Widescreen Holdings Pvt Ltd as public shareholders, Welspun Group has become the sole promoter of the Company. Besides, the Company has started vertical expansion in the business aiming to provide all alloy, other specialty steel products and seamless pipes & tubes, which in a way provides solution to many special requirements of various sectors. Accordingly, it is proposed to change the name of the Company from RMG Alloy Steel Ltd to Welspun Specialty Solutions Ltd.

The proposed change of name requires approval by the shareholders of the Company by way of a Special Resolution and is subject to further approval by the Central Registration Cell of Ministry of Corporate Affairs and/or Registrar of Companies, Gujarat, Dadra and Nagar Havelli and / or such other appropriate authorities as may be necessary in this regard.

The Board recommends the said resolution for approval of the shareholders as a special resolution.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the proposed Resolution.

RESOLUTION NO. 8

It is proposed to amend the terms of 35,792,000 6.5% Redeemable Preference Shares of Rs.10/- each ("RPS") by way of extension of tenor of RPS from existing 15 months from the date of allotment to 18 months from the date of allotment. Since the RPS holders had intent to utilize the redemption amount of RPS to subscribe to further issue of equity/ warrants convertible into equity and such further issue may take little longer time, therefore it would be appropriate to extend the tenor of RPS as mentioned in the proposed resolution.

Pursuant to the provisions of Section 48 of the Companies Act, 2013, the consent of three-fourths of RPS holders have been obtained.

Members' approval is sought by way of a special resolution proposed under Resolution No.8.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the proposed Resolution except to the extent disclosed above and to the extent of their shareholding, if any, in the Company.

The Board recommends the resolution as set out in the notice for approval of the members.

RESOLUTION NO. 9

Your company generally buys and sells product from and to Welspun Steel Ltd in ordinary course of business and at arms length basis, which would fall in the definition of "Related Parties" under the Companies Act, 2013 ("the Act") and/or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Section 188 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules') exempts a company from obtaining consent of the Board of Directors and the members in case the related party transactions entered into by the Company are in the ordinary course of business and on arm's length basis.

However, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') requires approval of the members through a resolution for all material related party transactions, even if they are entered into in the ordinary course of business and on arm's length basis, if the same is not exempt under Regulation 23(5) of the Listing Regulations. For this purpose, a transaction with a related party is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements.

Your company has bought and sold goods with Welspun Steel Limited which transactions fall under the category of material related party transaction requiring shareholders' approval. Further, your company may have to enter into similar material related party transactions in future requiring shareholders' approval, the framework of which has been recommended by the Audit Committee and approved by the Board of Directors of the Company in the text of the resolution proposed in the Notice.

All the material related party transactions entered/to be entered into by the Company (for which members approval is being sought) are/would be on arm's length basis and in the ordinary course of business and approval of the Audit Committee / Board is obtained/would be obtained, wherever required.

Information required to be given in the explanatory statement pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 forms part of the resolution.

Shareholders' approval by way of a special resolution is therefore sought for the resolution set out in this Notice in terms of Regulation 23 of the Listing Regulations. Welspun Steel Ltd, holding 49.86% equity stake in the Company and Mr. Prakash Tatia (common director and holding 0.04% equity shares of the Company), are not entitled to vote on the resolution proposed in this Notice.

Except for Mr. Balkrishan Goenka and Mr. Prakash Tatia, none of the Directors and/or any Key Managerial Personnel of the Company and/or their relatives may be concerned or interested (financially or otherwise) in the resolution.

Place: Mumbai

Date: June 18, 2019

By Order of the Board

Sd/-
Rashmi Mamtura
Company Secretary
FCS- 8658

RMG ALLOY STEEL LIMITED

CIN : L27100GJ1980PLC020358

Registered Office : Plot No 1, G I D C Industrial Estate, Valia Road, Jhagadia, Dist. Bharuch, Gujarat - 393110.

Corporate Office : C/8, BKT House, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013.

Email : allcompanysecretaryofrmgl@welspun.com Website: www.rmgalloysteel.com

Tel: +91 -22-66136000 Fax: +91-22-2490 8020

ATTENDANCE SLIP

Name of the sole / first named member :

Address of sole / first named member :

Registered folio no. :

DP ID no. / Client ID no.* :

Number of shares held :

I hereby record my presence at 37th Annual General Meeting of the Company held on Friday, July 26, 2019 at Plot No.1, G.I.D.C Industrial Estate, Valia Road, Jhagadia, Dist. Bharuch- 393110, Gujarat, at 09:00 AM.

Signature of Shareholder/ Proxy Present

Note: Members are requested to fill up the attendance slip and hand it over at the venue of the meeting.

----- Tear here -----

Important note for Electronic Voting:

The e-voting period commences on Tuesday, July 23, 2019 at 9:00 am and ends on Thursday, July 25, 2019 at 5:00 pm. The e-Voting module shall be disabled by CDSL for voting thereafter.

Please read the instructions before exercising the vote.

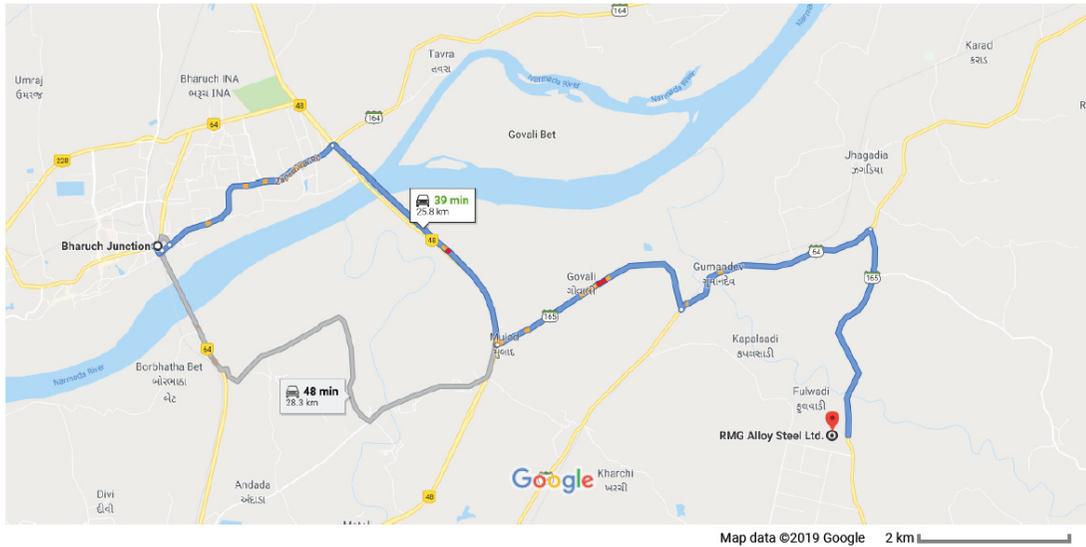
These details and instructions form integral part of the Notice dated June 18, 2019 of the Annual General Meeting.

LOCATION MAP:

Google Maps

Bharuch Junction to RMG Alloy Steel Ltd.

Drive 25.8 km, 39 min



Bharuch Junction

Railway Station Rd, Railway Colony, Bharuch, Gujarat 392012

- ↑ 1. Head south toward Railway Cir
2 s (9 m)

Follow Zadeshwar Rd to GJ SH 165

42 min (25.8 km)

- 📍 2. At Railway Cir, take the 1st exit onto Railway Station Rd
📍 Pass by HOTEL CLASSIC REGENCY (on the right)
300 m
- ↑ 3. At Lucky Mobile, continue onto Kasak Main Rd
📍 Pass by Kaypee Mechanical India Private Limited (on the right)
210 m
- 📍 4. At Kasak Cir, continue straight onto Maktampur Rd/Zadeshwar Rd
📍 Continue to follow Zadeshwar Rd
📍 Pass by Veggies On Wheels (on the left)
4.5 km
- ↘ 5. Turn right at Zadeshwar Chokdi onto GJ SH 165
⚠️ Partial toll road
📍 Pass by Arihant Auto Tyres (on the left)
5.8 km
- ↙ 6. Turn left to stay on GJ SH 165
📍 Pass by Tejal Construction (on the left in 3.1 km)
5.2 km
- ↙ 7. Turn left onto GJ SH 165/GJ SH 64
📍 Pass by Hotel Bapa Sitaram (on the left)
4.8 km
- ↘ 8. Turn right at Shiv Nasta House 🏠 શિવ નસ્તા હાઉસ onto GJ SH 165
📍 Pass by Ramdevpir Mandir (on the left)
4.9 km

RMG Alloy Steel Ltd.

Jhagadia GIDC, Fulwadi, Gujarat 393110

Unit : RMG Alloy Steel Limited

Subject: - Reminder for dematerialising physical securities and for Updating the KYC details.

Dear Sir/Madam,

The SEBI Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018, BSE Circular No. LIST/COMP/15/2018-19 dated July 5, 2018 and NSE Circular No. NSE/CML/2018/26 dated July 9, 2018 and the SEBI Notification dated November 30, 2018, we advise you that since transfer of physical securities (except in case of transmission or transposition of securities) shall not be permitted and with effect from April 1, 2019 hence you are advised to dematerialise your physical securities before that date.

The procedure for dematerialization of securities is available on the Company's website www.rmgalloysteel.com —> Investors Relation—> Notice —> Procedure to Dematerialize the physical shares.

We refer to the SEBI Circulars No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 and SEBI/HO/MIRSD/DOS3/CIR/P/2018/11 5 dated July 16, 2018 by which SEBI has directed all the listed companies to record the **PAN** and **Bank Account** details of all securities holders holding securities in physical form. In case where you are holding shares of the Company in physical form, we request you to submit the relevant documents by ticking in the appropriate checkboxes on the basis of "**Required**" remarks as mentioned in the KYC form **within 21 days from the date of this letter**. Kindly refer to the list of supporting documents to be submitted for updating your KYC details as per the table printed below.

Sr. No	REQUEST TO BE UPDATED	SUPPORTING DOCUMENTS
A	PAN	● Self-attested legible copy of PAN card (exempted for security holders from Sikkim)
B	BANK ACCOUNT DETAILS	● Self-attested legible copy of address proof. Any 1 from, a. Utility bill (not older than 3 months) b. Aadhaar Card c. Passport. ● Original cancelled cheque leaf of registered security-holder ● Legible copy of Bank Statement/Passbook with details of registered security-holder viz. name, address, account number etc. duly attested by Bank Manager or equivalent (If shareholders' name is not printed on chq leaf)
C	SPECIMEN SIGNATURE	● Affidavit for change of signature shares/bonds, duly notarised on non-judicial stamp paper of Rs. 100/- * ● Format for signature verification * ● Original cancelled cheque leaf ● Legible copy of Bank Statement/Passbook with details of security-holder viz. name, address, account number etc. duly attested by Bank Manager or equivalent (If shareholders' name is not printed on chq leaf)
D	EMAIL ID	● To be mentioned in KYC form
E	MOBILE NO.	● To be mentioned in KYC form
F	NOMINATION	● Nomination Registration form *

Note: 1. * The relevant formats are available on our website http://www.bigshareonline.com/rt-operations.html?tab=form_ipo
2. Single copy of document is sufficient for updating multiple requests.

Kindly note that, as per SEBI directive, enhanced due diligence procedure will be applicable if KYC requirements are not fulfilled.

Yours faithfully,

For Bigshare Services Pvt Ltd

Sd/-

Authorised Signatory

To
Bigshare Services Pvt. Ltd
(Unit – RMG Alloy Steel Limited)
Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis, Next to Keys Hotel,
Marol Maroshi Road, Andheri (East), Mumbai – 400059

Date: __/__/____

Dear Sir Madam,

Based on the data as mentioned in the table overleaf, we are forwarding herewith the required supporting documents by ticking in the appropriate checkbox below for all the fields where the status is shown as 'Required' in the table.

- A For registering PAN of registered security-holder and joint security-holders
Registered security-holder Joint holder 1 Joint holder 2 Joint holder 3
- B For registering Bank details of registered security-holder only
Aadhaar /Passport/utility bill Original cancelled cheque leaf Bank Passbook/Bank Statement
- C For registering the Specimen Signature of registered security-holder and joint security-holders
Affidavit Format for signature verification Original cancelled cheque leaf Bank Passbook/Bank Statement
- D For Updating the email id of registered shareholder only: _____
(for the purpose of sending all communication via email)
- E For updating Mobile No. of registered security-holder only:

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- F For registering the nominee details by the registered security-holder only: Nomination Registration form

Note: - 1. Security-holders from Sikkim can provide self-attested copy of Aadhaar Card/Voters Card/Driving License/Passport or any other identity proof as issued by Govt. 2. Single copy of document is sufficient for updating multiple requests.

I /We hereby state that the above mentioned details are true and correct and we consent towards updating the particulars based on the self-attested copies of the documents enclosed by affixing my/our signature(s) to it

Sign: _____ Sign: _____ Sign: _____ Sign: _____

Registered holder Joint holder 1 Joint holder 2 Joint holder 3

Form No. MGT-11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014
CIN : L27100GJ1980PLC020358

Name of the Company: RMG ALLOY STEEL LIMITED

Registered Office : Plot No. 1, G.I.D.C. Industrial Estate, Valia Road, Jhagadia, Dist. Bharuch, Gujarat 393110, India.

Email : allcompanysecretaryofrmgl@welspun.com Website: www.rmgalloysteel.com

Corporate Office : C/8, BKT House, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013.
Tel No: +91 -22-66136000 Fax: +91-22-2490 8020

Name of the member (s): _____

Registered Address: _____

E-mail Id: _____

Folio No / Client ID _____ DP ID _____

I/ We _____ being the member(s) of Equity Shares of the above named company, hereby appoint:

1. Name) : _____
Address: _____

E-mail Id: _____

Signature: _____ or failing him/her

2. Name) : _____
Address: _____

E-mail Id: _____

Signature: _____ or failing him/her

3. Name) : _____
Address: _____

E-mail Id: _____

Signature: _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company to be held on Friday, July 26, 2019 at 9.00 a.m. at the Registered Office of the Company at Plot No. 1, G.I.D.C Industrial Estate, Valia Road, Jhagadia, Dist. Bharuch, Gujarat 393110 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Subject of the Resolution	Vote	
		For	Against
1.	Approval of Audited Financial Statements for the financial year ended March 31, 2019 and reports of the Board and Auditors thereon.		
2.	Re-appointment of Mr. Prakash Tatia (DIN: 06559106) who is retiring by rotation.		
3.	Ratification of appointment of Pathak H.D. & Associates, Statutory Auditors.		
4.	Ratification of remuneration payable to the Cost Auditor.		
5.	Re- Appointment of Mr. Atul Desai (DIN: 00019443) as Independent Director for second term.		
6.	Approval of remuneration to Mr. Anuj Burakia (Whole Time Director) by way of 835,000 ESOPs.		
7.	Change of name of the Company from RMG Alloy Steel Ltd to Welspun Specialty Solutions Ltd or such other name as may be approved by Central registration Cell of the Ministry of Corporate Affairs.		
8.	Approval of modification in terms of 35,792,000 6.5% Redeemable Preference Shares of Rs. 10/- each by change in tenor from present "15 months from the date of allotment" to "18 months from the date of allotment".		
9.	Approval of material related party transactions with Welspun Steel Ltd.		

Signed this day of2019.

Affix Re. 1
Revenue
stamp

Signature of shareholder

Signature of Proxy Holder(s) : 1) _____ 2) _____ 3) _____

Note:

- 1) Please complete all the details including details of member(s) in the above Box before submission.
- 2) It is optional to put "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/ she thinks appropriate.
- 3) **A proxy can act on behalf of such number of member or members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company. Provided that a member holding more than 10%, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.**
- 4) The 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.

If undelivered, please return to:

RMG ALLOY STEEL LIMITED

C/8, BKT House, Trade World, Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013.

E-mail: allcompanysecretaryofrmgl@welspun.com

Website: www.rmgalloysteel.com