

NOTICE

NOTICE is hereby given that the **THIRTY-FOURTH ANNUAL GENERAL MEETING** of the Members of **INDUCTO STEEL LIMITED** ('the Company') is scheduled and will be held on **Friday, September 30, 2022 at 10.00 a.m. (IST)** through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and Statutory Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of the Statutory Auditors thereon.
2. To appoint a Director in place of Mrs. Sweety Reniwal (DIN: 00041853), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint M/s. S. N. Shah & Associates, Chartered Accountants (Firm Registration Number 109782W) as the Joint Statutory Auditor 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 the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. S. N. Shah & Associates, Chartered Accountants (Firm Registration Number 109782W), be and is hereby appointed as one of the Joint Statutory Auditors of the Company, in place of the retiring Statutory Auditors, M/s. P.D. Goplani & Associates, Chartered Accountants (Firm Registration No.: 118023W), to hold office for a first term of five consecutive years from the conclusion of 34th Annual General Meeting till the conclusion of 39th Annual General Meeting of the Company, at a remuneration of Rs. 2,00,000/- (Rupees Two Lakhs Only) plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the audit of the Company for the financial year 2022-23, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time."

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. To re-appoint M/s. L S M & Co., Chartered Accountants (ICAI Registration No.: 1168770W) {Formerly known as Lahoti Navneet & Co.} as the Joint Statutory Auditor 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 the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. L S M & Co., Chartered Accountants (Firm Registration No.:1168770W) {Formerly known as Lahoti Navneet & Co.}, be and is hereby re-appointed as one of the Joint Statutory Auditors of the Company, to hold office for a second term of three consecutive years from the conclusion of 34th Annual General Meeting till the conclusion of 37th Annual General Meeting of the Company at a remuneration, at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the audit of the Company for the financial year 2022-23 as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.”

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESS

5. To re-appoint Mr. Rajeev Shantisarup Reniwal as a Managing Director of the Company for a period of three consecutive years with effect from October 01, 2022

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

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, (hereinafter referred to as the 'Act') read with Schedule V of the Companies Act, 2013 in the event of no profits/inadequate profits (including any amendment(s), statutory modification(s), variation(s) and/or re-enactment(s) for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and based on the recommendation of Nomination and Remuneration Committee and subject to such sanctions as may be necessary, the consent of the members be and is hereby accorded for re-appointment of Mr. Rajeev Shantisarup Reniwal (DIN: 00034264) as Managing Director ('MD') of the Company for three years commencing from October 01, 2022 to September 30, 2025, upon the terms and conditions set out in the statement annexed to the Notice convening this meeting, including payment of monthly remuneration not exceeding Rs. 5,00,000 (Rupees Five Lakhs Only) with effect from October 01, 2022.

RESOLVED FURTHER THAT the board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and for matters

connected therewith or incidental thereto and to sign & execute any deed/
document/undertaking/ agreement/ paper/ writing, as may be required in this regard
and to delegate all or any of these powers to any of the Directors and/or Key
Managerial Personnel and/or officers of the Company”

On behalf of the Board of Directors
For **INDUCTO STEEL LIMITED**

RAJEEV RENIWAL
MANAGING DIRECTOR
(DIN: 00034264)

SWEETY RENIWAL
DIRECTOR
(DIN: 00041853)

Date: September 05, 2022

Place: Mumbai

NOTES

1. In view of the continued outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 2/2022 dated May 5, 2022 and all other relevant circulars issued from time to time (hereinafter referred as "MCA Circulars"), physical attendance of the Members to the AGM venue is not required and the Meeting may be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. In view of the continued outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 2/2022 dated May 5, 2022 and all other relevant circulars issued from time to time (hereinafter referred as "MCA Circulars"), physical attendance of the Members to the AGM venue is not required and the Meeting may be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include Large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholder's Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended, from time to time) and Regulation 44 of LODR (as amended, from time to time), and MCA circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into

an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting on the date of the AGM will be provided by NSDL.

7. In line with the aforesaid MCA Circulars and SEBI Circular dated January 15, 2021 and May 13, 2022, the Notice calling the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or CDSL / NSDL ("Depositories"). The Notice along with the Annual Report 2021-22 can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and at the website of the Company at www.hariyanagroup.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at dilipbcs@gmail.com with a copy marked to evoting@nsdl.co.in and the Company at secretarial.inducto@gmail.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login
9. In terms of the MCA Circulars and in the view of the Board of Directors, all matters included in this Notice are unavoidable and hence are proposed to be approved at this AGM. Relevant documents referred to in the accompanying Notice calling the AGM will be made available for electronic inspection by the Members upon sending the email to the Company at secretarial.inducto@gmail.com upto the date of the AGM.
10. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
11. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, September 22, 2022 to Friday, September 30, 2022 (both days inclusive)**.
12. Members holding shares in physical form are requested to furnish bank details, e-mail address, change of address, etc. to the Company's Registrar & Share Transfer Agents: Link Intime India Private Limited, C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400083, so as to reach them latest by **Friday, September 23, 2022**, in order to take note of the same. In respect of Members holding shares in electronic mode, the details as would be furnished by the Depositories as at the close of the aforesaid date will be considered by the Company. Hence, Members holding shares in demat mode should update their records at the earliest.
13. SEBI has mandated securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialize shares that are held by them in physical form.

14. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
15. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection in electronic mode. Members can inspect the same by sending an e-mail to secretarial.inducto@gmail.com.
- 16. Process for those shareholders whose email ids are not registered with the Depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:**
- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the RTA at rnt.helpdesk@linkintime.co.in with a copy marked to the Company at secretarial.inducto@gmail.com.
 - In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the RTA at rnt.helpdesk@linkintime.co.in with a copy marked to the Company at secretarial.inducto@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) below i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
 - Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
17. The remote e-voting period begins on Tuesday, September 27, 2022 at 9:00 A.M. and ends on Thursday, September 29, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. Friday, September 23, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 23, 2022.
18. The Company has appointed Mr. Dilip Bharadiya, Practicing Company Secretary (Membership No. FCS 7956) of M/s. Dilip Bharadiya & Associates, Practicing Company Secretaries to act as the Scrutinizer for conducting the voting and remote e-voting process in a fair and transparent manner.
19. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny. The result of the voting on the Resolutions at the AGM shall be announced by the

Chairman or any other person authorized by him immediately after the results are declared.

20. Based on the report received from the Scrutinizer, the Company will submit within two working days of the conclusion of the Meeting to the stock exchange i.e BSE Limited, details of the voting results as required under Regulation 44(3) of the LODR.
21. The results declared along with the Scrutinizer's report, will be posted on the website of the Company at www.hariyanagroup.com and on the website of NSDL at www.evoting.nsdl.com and will be displayed on the Notice Board of the Company at its Registered Office immediately after the declaration of the result by the Chairman or any person authorised by him in writing and will be communicated to the Stock Exchange.

1. **The details of the process and manner for remote e-voting are explained below:**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by

	<p>typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
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5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

How to cast your vote electronically during the AGM on NSDL e-Voting system?

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

Instructions for Members for E-voting and Attending the AGM through VC/OAVM are as under:

- 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 of Friday, September 23, 2022 shall be entitled to avail either the facility of remote e-voting prior to the AGM or voting at the AGM. Persons who are not members as on the cut-off date should treat this notice for information purposes only.
- Eligible members who have acquired shares after the dispatch of the Annual Report and holding shares as on the cut-off date i.e. of Friday, September 23, 2022 may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.
- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Non-Resident Indian Members are requested to immediately inform the Company Link Intime India Private Limited or to the concerned Depository Participant(s), regarding:
 - ❖ the change in the residential status on return to India for permanent settlement; and/or
 - ❖ the particulars of the NRE Account with a Bank in India, if not furnished earlier.
- Shareholders who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or Link Intime India Private Limited, quoting their Folio No. or DP ID-Client ID, as the case may be. In terms of the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held

by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.hariyanagroup.com. Members holding shares in dematerialised form are requested to submit the said details to their Depository Participant(s) and the Members holding shares in physical form, are requested to submit the said details to the Company or Link Intime India Private Limited.

- All the Members are requested to intimate changes, if any, pertaining to their name, postal address, E-mail address, telephone/ mobile numbers, PAN, mandates, nominations, power of attorney, bank details (such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.), with necessary documentary evidence, to their Depository Participants - in case the shares are held by them in dematerialised form and to the Company in case the shares are held by them in physical form.
- SEBI has mandated submission of PAN by every participant in the Securities Market. Accordingly, Members holding shares in dematerialised form are requested to submit PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Link Intime India Private Limited.
- Also, in terms of the Circular dated April 20, 2018 issued by SEBI, Members holding securities in physical form are advised to register their PAN and Bank Account Details with the Company or Link Intime India Private Limited, by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. Alternatively, the Members may submit a copy of bank passbook/ statement, duly attested by the Bank. Members holding shares in dematerialised form are requested to ensure that the aforesaid information is submitted/ updated with their respective Depository Participant.
- Further, in terms of the SEBI Listing Regulations, it is mandatory to furnish a copy of PAN card to the Company or Link Intime India Private Limited with respect to all requests pertaining to transfer of shares, deletion of name, transmission of shares and transposition of shares.
- Shareholders who would like to express their views/ have questions may send their speaker registration/ questions at least seven days prior to the date of AGM, mentioning their name demat account number/ folio number, email id, mobile number at secretarial.inducto@gmail.com. Only those Members who register themselves as Speaker will be allowed to express views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time for the AGM.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Sagar Ghosalkar at evoting@nsdl.co.in

- SEBI has vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated 3rd November 2021 read with SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/687 dated 14th December 2021, mandated furnishing of details of PAN, e-mail address, mobile number, bank account and nomination by holders of physical securities. Further, it is stated that folios wherein any one of the cited document/ details including linking of PAN with Aadhaar are not furnished or made available on or after 1st April 2023, the relevant folio(s) shall be frozen by the Registrars and Transfer Agent of the Company (RTA). After 31st December 2025, the frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002. The requisite forms are available on the website of the Company www.hariyanagroup.com. Members are requested to get in touch with RTA in this regard.

On behalf of the Board of Directors
For **INDUCTO STEEL LIMITED**

RAJEEV RENIWAL
MANAGING DIRECTOR
(DIN: 00034264)

SWEETY RENIWAL
DIRECTOR
(DIN: 00041853)

Date: September 05, 2022
Place: Mumbai

EXPLANATORY STATEMENT

(As required by Section 102(1) of the Companies Act, 2013 the following Explanatory Statement sets out material facts relating to the business under Item No. 3, Item No. 4 and Item No. 5 of the accompanying Notice dated September 05, 2022)

Item No. 3

In accordance with Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, M/s. P. D. Goplani & Associates, Chartered Accountants, Bhavnagar, having Firm Registration No. 118023W, Statutory Auditors of the Company shall retire at the conclusion of the 34th AGM of the Company.

The Board of Directors of the Company at their meeting held on September 05, 2022, on the recommendation of the Audit Committee, have recommended the appointment of M/s. S. N. Shah & Associates, Chartered Accountants (Firm Registration Number 109782W) as the Statutory Auditors of the Company, by the members at the 34th AGM of the Company for a term of five consecutive years from the conclusion of 34th AGM till the conclusion of 39th AGM of the Company, Rs. 2 Lakhs (Rupees Two Lakhs Only) plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the audit of the Company for the financial year 2022-23. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

After evaluating all proposals and considering various factors such as independence, industry experience, technical skills, geographical presence, audit team, audit quality reports, etc., M/s. S. N. Shah & Associates has been recommended to be appointed as the Statutory Auditors of the Company.

M/s. S. N. Shah & Associates is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India 1983 and has been providing consultancy, auditing, accounting and taxation services for more than 35 years. The firm is situated in Ahmedabad and has affiliate networks in Rajkot, Surat, Mumbai & Delhi, thereby having a presence across Gujarat and important cities of India.

Pursuant to Section 139 of the Companies Act, 2013 and the rules framed thereunder, the Company has received written consent from M/s. S. N. Shah & Associates and a certificate that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. S. N. Shah & Associates has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI. Further, there is no material change in fees payable to M/s. S. N. Shah & Associates in comparison to the fees paid to outgoing auditor.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for the approval by the Members.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, in the resolution set out at Item No. 3 of the Notice.

Item No. 4

In accordance with Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, first term of M/s. L S M & Co. (Formerly known as Lahoti Navneet & Co.), Chartered Accountants (ICAI Registration No.:1168770W), Statutory Auditors of the Company shall retire at the conclusion of the 34th AGM of the Company.

The Board of Directors of the Company at their meeting held on September 05, 2022, on the recommendation of the Audit Committee, have recommended the re-appointment of M/s. L S M & Co. (Formerly known as Lahoti Navneet & Co.), Chartered Accountants (ICAI Registration No.:1168770W) as the Statutory Auditors of the Company, by the members at the 34th AGM of the Company for second term of three consecutive years from the conclusion of 34th AGM till the conclusion of 37th AGM of the Company, at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the audit of the Company for the financial year 2022-23. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

After evaluating all proposals and considering various factors such as independence, industry experience, technical skills, geographical presence, audit team, audit quality reports, etc., M/s. L S M & Co. has been recommended the re-appointment as the Statutory Auditors of the Company.

M/s. L S M & Co. (Formerly known as Lahoti Navneet & Co.), Chartered Accountants (ICAI Registration No.:1168770W) is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. It was established in the year 1997 and has been providing services finance and accounting outsourcing, audit and assurance, tax and regulatory, corporate advisory and corporate financing for domestic and global businesses of all sizes.

Pursuant to Section 139 of the Companies Act, 2013 and the rules framed thereunder, the Company has received written consent from M/s. L S M & Co. and a certificate that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. L S M & Co. has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for the approval by the Members.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, in the resolution set out at Item No. 4 of the Notice.

Item No. 5

The Members of the Company at the 30th Annual General Meeting of the Company held on September 29, 2018 had re-appointed Mr. Rajeev Reniwal (DIN: 00034264) as Managing Director of the Company, not liable to retire by rotation for a period of 5 (five) years with effect from October 01, 2017 under the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the

present term of Mr. Rajeev Reniwal (DIN: 00034264) as Managing Director comes to an end. Therefore, the Board of Directors of the Company at its meeting held on September 05, 2022 has, subject to the approval of members re-appointed Mr. Rajeev Reniwal (DIN: 00034264) as Managing Director for a further period of three years from the expiry of his present term and payment of monthly remuneration not exceeding Rs. 5,00,000 (Rupees Five Lakhs Only) with effect from October 01, 2022 on the terms and conditions as recommended by the Nomination and Remuneration Committee of the Board and approved by Board. It is proposed to seek member's approval for the re-appointment to Mr. Rajeev Reniwal (DIN: 00034264) as Managing Director. The Broad particulars of the remuneration payable to, Mr. Rajeev Shantisarup Reniwal are as under:

Salary & Perquisites:

- I. Salary to the maximum: Rs. 5,00,000/- per month w.e.f. October 01, 2022
- II. Increments: Such increments as may be fixed by the Board of Directors from time to time in the salary range of Rs. 1,00,000/- to Rs. 1,50,000/- per month
- III. Bonus for the financial year, at the discretion of the Company
- IV. Commission: Not exceeding 1.5 (one and half) percent of net profit in an accounting year of the Company subject to availability of profit and applicable provisions of law.
- V. Provident Fund: Company's contribution not to exceed 12% of salary
- VI. Housing: The Company to provide rent free partially furnished, air-conditioned, residential accommodation with telephone, gas and electricity, the monetary value of which may be evaluated as per the Income-tax Rules, 1962.
- VII. Medical Aid: Medical aid benefits for self and family as applicable to the Officers of the Company, subject to the condition that the cost of medical benefits to the Company shall not exceed Rs. 1,00,000/- per year.
- VIII. Personal accidents and Mediclaim Insurance Policy, premium not to exceed Rs. 1,00,000/- per annum as per the Income-tax Rules, 1962
- IX. Free use of the Company's car and fuel expenses for use on the Company's business as well as for own use. If car is leased from an external agency or from spouse, lease rental and fuel expenses will be paid as per rules of the Company.
- X. Reimbursement of salary of driver and his meal coupons as per rules of the Company.
- XI. Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
- XII. The Company to pay the premium for the Group Insurance Policy taken for Rajeev Shantisarup Reniwal as per rules of the Company.
- XIII. The Company to pay fees for one Club (including admission or entrance fees and monthly or annual subscriptions).
- XIV. Leave on full pay and allowances as per rules of the Company for such number of days of leave as may be granted to other employees of the Company
- XV. Reimbursement of actual travelling and entertainment expenses incurred on behalf of the Company, subject to such ceiling on entertainment expenses as may be imposed as per Company policy from time to time.
- XVI. Reimbursement of expenses on mobile phone and landline phone at residence as per rules of the Company.
- XVII. Reimbursement of expenses incurred by him in purchase of newspapers, magazines, books and periodicals in accordance with the Company's policy.
- XVIII. Reimbursement of expenses incurred by him on account of business of the Company in accordance with the Company's policy.
- XIX. Other benefits like Gratuity, Provident Fund, leave etc. as applicable to the employees of the Company.

All the above prerequisites shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such Rule, prerequisites shall be evaluated at actual cost.

Other Terms and Conditions:

Sitting fees, if any paid to the Managing Director for attending meeting of the Board of Directors or any committee thereof shall be as per the company rules and as permissible at law.

Mr. Rajeev Reniwal has furnished the consents/declarations for his appointment as required under the Act, Rules and Listing Regulations. He satisfies all the conditions as set out in Part I of Schedule V and also under Section 196 of the Act for being eligible to be appointed as a Managing Director of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Relevant details relating to appointment of Mr. Rajeev Reniwal as the Managing Director including his profile as required by the Act, Listing Regulations and Secretarial Standards issued by ICSI are provided in the "Annexure" to the Notice.

Mr. Rajeev Shantisarup Reniwal is interested in the resolution set out at Item No.5 of the Notice. Mrs. Sweety Rajeev Reniwal, being related to Mr. Rajeev Shantisarup Reniwal may be deemed to be interested in the said resolution. The other relatives of Mr. Rajeev Shantisarup Reniwal may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for the approval by the Members. Mr. Rajeev Shantisarup Reniwal is interested in the resolution set out at Item No. 5 of the Notice. Mrs. Sweety Rajeev Reniwal, being related to Mr. Rajeev Shantisarup Reniwal may be deemed to be interested in the said resolution.

The other relatives of Mr. Rajeev Shantisarup Reniwal may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution

(ANNEXURE TO NOTICE DATED SEPTEMBER 05, 2022)
DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE
FORTHCOMING ANNUAL GENERAL MEETING
[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing
Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2
on General Meetings (SS-2)]

A. Brief resume of Mr. Rajeev Reniwal and Mrs. Sweety Rajeev Reniwal including qualification, experience and expertise in specific functional area:

Mr. Rajeev Reniwal:

Mr. Rajeev Reniwal has experience of over 29 years in the field of business administration, finance, management and sales. He has taken very pro-active efforts in the operations and management of the Company since his association with the Company. Further, he declared that he is not debarred from holding office of director by virtue of any SEBI order or any such authority.

Mrs. Sweety Rajeev Reniwal:

Mrs. Sweety Rajeev Reniwal is a Commerce graduate and has experience of over 25 years in the field of business administration, finance, management, sales, marketing and corporate governance. He is the Non-Executive Non-Independent Director of the Company. Her contribution in the growth of the Company is commendable. Mrs. Sweety Rajeev Reniwal is the member of the Nomination and Remuneration committee, Audit committee, Stakeholder's Relationship Committee and the Corporate Social Responsibility Committee. Further, she declared that she is not debarred from holding office of director by virtue of any SEBI order or any such authority.

B. Other Details

Name of Director	Mr. Rajeev Reniwal	Mrs. Sweety Rajeev Reniwal
Director Identification Number (DIN)	00034264	00041853
Date of Birth	10/10/1968 (53 years)	21/10/1973 (48 years)
Date of First Appointment	01/04/1993	09/03/2002
Experience	29 years	25 years
Nature of expertise in specific functional areas	Business administration, finance, management	Sales and marketing
Terms and conditions of appointment/ re-appointment	Executive Director not liable to retire by rotation; Other details as per the explanatory note	Non-Executive Director liable to retire by rotation; Other details as per the explanatory note
Past Remuneration drawn from the Company	NIL	NIL
Shareholding in the Company as on March 31, 2022	3,37,526 Equity Shares Beneficial Owner: 1,93,900 Equity Shares	4,07,745 Equity Shares
Relationship with other	Husband of Mrs. Sweety	Wife of Mr. Rajeev

Directors, Manager and other Key Managerial Personnel of the company	Renial and not related to any other Director / Key Managerial Personnel	Renial and not related to any other Director / Key Managerial Personnel
No. of Board Meetings attended during the Financial Year 2021-22	11	11
List of other Indian Public Limited Companies in which Directorships held⁽¹⁾	None	None
Chairperson/ Member of Committee(s) of Board of Directorsof the Company⁽²⁾	Nil	2
Chairperson/ Member of the Committee(s) of Board of Directors of other Companies in which he is a Member/ Chairperson⁽²⁾	Nil	Nil

Notes:

- 1) This excludes directorships in the Company, Foreign Companies, Private Companies, Companies incorporated under Section 25 of the erstwhile Companies Act, 1956 and Companies incorporated under Section 8 of the Act.
- 2) In terms of the provisions of Regulation 26 of the SEBI Listing Regulations, Memberships/ Chairmanships in only two committees' viz. Audit Committee and Stakeholder's Relationship Committee of Public Limited Companies are considered.