

SPS STEELS ROLLING MILLS LIMITED

Diamond Prestige, 41A, A.J.C. Bose Road, 7th Floor, Suite No. 701, Kolkata – 700017

CIN: L51909WB1981PLC034409

E-mail: compliance@shakambhargroup.in

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **43rd Annual General Meeting** (AGM) of the members of **SPS STEELS ROLLING MILLS LIMITED** ("the Company") will be held on Saturday, September 27, 2025 at 10:00 A.M. Indian Standard Time (IST) at the Registered Office of the Company at Diamond Prestige, Suite No. 701, 7th Floor, 41A, A.J.C Bose Road, Kolkata-700017 to transact the following businesses:

ORDINARY BUSINESS

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:

- 1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2025 together with the reports of Auditors thereon and Board of Directors**

"RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and of the Auditors thereon be and are hereby received, considered, and adopted."

RESOLVED FURTHER THAT the audited consolidated financial statements of the Company for the financial year ended March 31, 2025, together with the report of Auditors thereon, be and are hereby received, considered, and adopted."

- 2. To re-appoint Mr. Vikrant Ranjan as a Director, liable to retire by rotation**

"RESOLVED THAT Mr. Vikrant Ranjan (DIN: 06954394), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

- 3. To ratify remuneration to be paid to M/s Sohan Lal Jalan & Associates, Cost Accountants as Cost Auditors of the Company for the financial year ending 2025-26.**

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, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) plus applicable taxes and

reimbursement of out-of-pocket expenses, as approved by the Board upon recommendation of the Audit Committee, to be paid to M/s Sohan Lal Jalan & Associates, Cost Accountants (Firm registration no. 000521) as Cost Auditors of the Company for conducting the cost audit for financial year 2025-26, be and is hereby ratified, confirmed and approved.”

4. To approve material related party transaction(s) with Eloquent Steel Private Limited

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 Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“Act”) and the rules framed thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), other applicable statutory provisions and regulations, if any, as amended from time to time including any statutory modification(s) or re-enactment(s) thereof, the Memorandum and Articles of Association of the Company, the Company’s Policy on Related Party Transactions, basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company and subject to such other necessary registrations, consents, permissions, approvals and sanctions required, if any, from any authorities under any laws or regulations or guidelines, approval of the Members of the Company be and is hereby accorded for entering into/ undertaking the transaction(s) by the Company with Eloquent Steel Private Limited (a “Related Party” within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations):

- i. in relation to purchase/sale of iron ore, manganese ore, coke, dolomite, ferro alloys, sponge iron, wire rod, TMT Bar, slab/ billets/ blooms, coal/ coke/ DRI/ pellets/ pig iron/ stores, spares and consumables/ capital equipment/ fixed assets by product and other allied steel products on requirement basis, availing of working capital loan/advances and providing and availing of services for conversion of products / materials, shared services and obtaining/rendering of lease on office space and use of brand owned by the Company by Eloquent Steel Private Limited including transactions as set out in the explanatory statement to this Item, for the period beginning 01 April 2025 till 31 March 2026, and upto to a maximum aggregate value of INR 3,000 crores (Rupees Three Thousand Crores Only);

in the ordinary course of business of the Company and at arm’s length basis in accordance with the provisions of Section 177, 188 and other applicable provisions, if any, of the Act and the rules made thereunder on such terms and conditions as detailed in the explanatory statement to this Resolution, and as may be mutually agreed between the Company and Eloquent Steel Private Limited.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

5. To approve material related party transaction(s) with Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited)

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 Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") and the rules framed thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), other applicable statutory provisions and regulations, if any, as amended from time to time including any statutory modification(s) or re-enactment(s) thereof, the Memorandum and Articles of Association of the Company, the Company's Policy on Related Party Transactions, basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company and subject to such other necessary registrations, consents, permissions, approvals and sanctions required, if any, from any authorities under any laws or regulations or guidelines, approval of the Members of the Company be and is hereby accorded for entering into/ undertaking the transaction(s) by the Company with Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited) (a "Related Party" within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations):

- i. in relation to purchase/sale of iron ore, manganese ore, coke, dolomite, ferro alloys, sponge iron, wire rod, TMT Bar, slab/billets/blooms, coal/ coke/DRI/ pellets/pig iron/stores, spares and consumables/capital equipment/fixed assets/ by product and other allied steel products on requirement basis, availing of working capital loan/advances and providing and availing of services for conversion of products / materials, shared services and obtaining/rendering of lease on office space including transactions as set out in the explanatory statement to this Item, for the period beginning 01 April 2025 till 31 March 2026, and upto to a maximum aggregate value of INR 5,000 crores (Rupees five Thousand Crores Only);

in the ordinary course of business of the Company and at arm's length basis in accordance with the provisions of Section 177, 188 and other applicable provisions, if any, of the Act and the rules made thereunder on such terms and conditions as detailed in the explanatory statement to this Resolution, and as may be mutually agreed between the Company and Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited).

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

6. To approve Re-appointment of Mr. Ashok Kumar Sharma (DIN: 09273096) as an Independent Director

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

"RESOLVED THAT pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 The Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b), 17, 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof) and based on the performance evaluation, recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, Mr. Ashok Kumar Sharma (DIN: 09273096), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the Rules made thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 consecutive years upto 12th August, 2029.

RESOLVED FURTHER THAT any Director of the Company be and are hereby severally authorized to take such steps, as may be required, for obtaining necessary approvals, if any, and further to do all such acts, deeds, and things as may be necessary to give effect to this resolution.

7. To approve Re-appointment of Mrs. Priyanka Goenka (DIN: 08489182) as an Independent Director

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

"RESOLVED THAT pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 The Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b), 17, 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof) and based on the performance evaluation, recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, Mrs. Priyanka Goenka (DIN: 08489182), who has submitted a declaration that he/she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the Rules made thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 consecutive years upto 19th June, 2029.

RESOLVED FURTHER THAT any Director of the Company be and are hereby severally authorized to take such steps, as may be required, for obtaining necessary approvals, if

any, and further to do all such acts, deeds, and things as may be necessary to give effect to this resolution.

8. To approve Increase in Remuneration payable to Mr. Deepak Kumar Agarwal (DIN: 00646153), Managing Director

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

"RESOLVED THAT pursuant to Sections 196, 197, 198, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof, currently in force) and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors, the consent of the Members of the Company, be and is hereby accorded for revising the remuneration of Mr. Deepak Kumar Agarwal [DIN: 00646153], Managing Director of the Company, from Rs. 25,00,000/- per month to Rs. 75,00,000/- per month, effective from April 01, 2025, and continuing as long as he remains the Managing Director of the Company, all other terms and conditions of his appointment remaining the same.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Deepak Kumar Agarwal shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT the Board shall have the discretion and authority to modify the aforesaid terms and remuneration within, however, the limit as approved by the members.

RESOLVED FURTHER THAT in the event of any statutory amendments, modifications or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to between the Board and Mr. Deepak Kumar Agarwal be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law.

RESOLVED FURTHER THAT any Director of the Company be and are hereby severally authorized to take such steps, as may be required, for obtaining necessary approvals, if any, and further to do all such acts, deeds, and things as may be necessary to give effect to this resolution.

9. To approve Appointment of Ms. Ankita Dalmia, Practicing Company Secretary as Secretarial 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 section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, Ms. Ankita Dalmia (COP: 25664/ Membership No. A67299), Peer reviewed Company Secretary (Peer Review Certificate No. 5398/2024) be and is hereby appointed as the Secretarial Auditor of the Company for the term of 5 (five) consecutive years commencing from the Financial Year 2025-26 till the Financial Year 2029-30, at a remuneration to be determined by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by her during the course of the secretarial audit.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be authorised on behalf of the Company, including but not limited to determine role and responsibilities/ scope of work of the Secretarial Auditor, to negotiate, finalise, amend, sign, deliver and execute the terms of appointment, including any contract or document in this regard and to alter and vary the terms and conditions of remuneration arising out of increase in scope of work, amendments to the Act or Listing Regulations and such other requirements without being required to seek any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable for the purpose of giving effect to this Resolution and with power to the Board to settle all questions, difficulties or doubts that may arise in respect of the implementation of this Resolution."

By order of the Board

Date: August 29, 2025
Place: Kolkata

Ashutosh Sharma
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. NO PHOTOCOPY/ SCANNED COPY OF A COMPLETED PROXY FORM WILL BE ACCEPTED.
2. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. If a person holding more than 10% of the total share capital of the Company is proposed to be appointed as a proxy for a member, such person shall not act as proxy for any other person or shareholder.
3. Information regarding appointment/reappointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 ("the Act") and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto.
4. Members are requested to notify immediately any change in their addresses to the Company's RTA.
5. In case of joint holders attending the Meeting, the joint holder who is highest in the order of names will be entitled to vote at the Meeting.
6. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
7. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Act, members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register/update their email addresses with their Depository Participant(s).
8. In line with the Ministry of Corporate Affairs Circulars, the Notice calling the AGM along with Annual Report for Financial year 2024-25 has been uploaded on the website of the Company at www.spsgroup.co.in. The Notice & Annual Report can also be accessed from the websites of the Stock Exchanges i.e., The Calcutta Stock Exchange Limited at www.cse-india.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.

9. The Register of members and share transfer books of the Company will remain closed from Monday, September 22, 2025 to Saturday, September 27, 2025 (both days inclusive) for the purpose of AGM.
10. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
11. In terms of Section 72 of the Act, nomination facility is available to individual shareholders holding shares in the physical form. The shareholders who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection at the AGM.
13. Process and manner for Members opting for voting through electronic means:
 - i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the 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"), as the Authorised e-Voting agency for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by Members using remote e-voting will be provided by NSDL.
 - ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e., Saturday, September 20, 2025, shall be entitled to avail the facility of remote e-voting. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - iii. A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e., Saturday, September 20, 2025 shall be entitled to exercise his/her vote either electronically i.e., remote e-voting by following the procedure mentioned in this part.
 - iv. The remote e-voting will commence on Wednesday, September 24, 2025 at 9.00 a.m. and will end on Friday, September 26, 2025 at 5.00 p.m. During this period, the Members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e., Saturday, September 20, 2025 may cast their vote electronically. The Members will not be able to cast their vote electronically

beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.

- v. Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e., Saturday, September 20, 2025.
- vii. The Company has appointed CS Mayank Daga, Practising Company Secretary (Membership No. ACS: 41279; CP No: 16509), to act as the Scrutinizer for remote e-voting as well as voting at the AGM, in a fair and transparent manner.

Since remote e-voting facility is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed. ***The facility for voting through ballot paper shall also be made available for the members at the AGM and the members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.***

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on September 24, 2025 at 09:00 A.M. and ends on September 26, 2025 at 05:00 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. September 20, 2025, 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 September 20, 2025.

Process to cast votes through remote e-voting:

How do I vote electronically using NSDL e-Voting system?

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 for Individual shareholders holding securities in demat mode

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 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"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 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 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 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. 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.

	<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;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>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.</p>

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.

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.com or call at 022 - 4886 7000.
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 toll free no. 1800-21-09911

B) Login Method 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?

- 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.
- 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, 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.
- 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.	EVEN Number followed by Folio Number registered with the company

	For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***	
<p>5. Password details for shareholders other than Individual shareholders are given below:</p> <p>a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.</p> <p>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.</p> <p>c) How to retrieve your 'initial password'?</p> <p>(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'.</p> <p>(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered</p> <p>6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:</p> <p>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.</p> <p>b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.</p> <p>c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.</p> <p>d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.</p> <p>7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.</p> <p>8. Now, you will have to click on "Login" button.</p> <p>9. After you click on the "Login" button, Home page of e-Voting will open.</p>		

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically 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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

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.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mayankdaga89@gmail.com with a copy marked to evoting@nsdl.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.
2. 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.
3. 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: 022- 4886 7000 or send a request to Ms. Pallavi Mhatre , Senior Manager at evoting@nsdl.com.

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:

1. 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), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to compliance@shakambhargroup.in.
2. 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), AADHAAR (self-attested scanned copy of Aadhaar Card) to compliance@shakambhargroup.in If you are an Individual shareholders holding securities in demat mode, you are requested to refer to

the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. 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.

Please note the following:

- a) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- b) 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 remote e-voting as well as voting at the AGM through ballot paper.
- c) The Chairman shall, at the AGM, 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 AGM but have not cast their votes by availing the remote e-voting facility.
- d) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, make 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.
- e) The results declared with the consolidated scrutinizer's report shall be placed on the website of the Company (Company Website) and on the website of NSDL <https://evoting.nsdl.com>. The results shall simultaneously be communicated to the Stock Exchanges where the shares of the Company are listed.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

ITEM NO.- 3

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Sohan Lal Jalan & Associates, Cost Accountants to conduct the audit of cost records of the Company for the financial year ending March 31, 2026.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company. Accordingly, consent of the Members is sought for the remuneration payable to the Cost Auditors.

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

Your Board recommends Ordinary Resolution set out at Item No. 3 of the Notice for approval of shareholders.

ITEM NO.- 4 & 5

Background

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs. 1,000 crores, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

In the financial year 2025-26, the Company, along with its subsidiary(ies), propose to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company, either directly or along with its subsidiary(ies). All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transactions shall be on arms' length basis and in the ordinary course of business of the Company.

Your Board of Directors considered the same and recommends passing of the resolutions contained in Item Nos. 4 and 5 of this Notice.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated 22nd November, 2021 is provided herein below:

Material Related Party Transactions by the Company

A. Resolution Item No. 4:

Particulars of material related party transactions to be entered by SPS Steels Rolling Mills Limited with Eloquent Steel Private Limited.

Sr.No	Particulars	Details
i.	Name of the Related Party	Eloquent Steel Private Limited
ii.	Type of transaction	<p>The Company undertakes/proposes to undertake the following transactions with Eloquent Steel Private Limited</p> <ul style="list-style-type: none"> • Purchase of iron ore, manganese ore, dolomite, sponge iron, billets, blooms, slabs, wire rods, TMT bars, pig iron, DRI, pellets, stores, spaces, capital equipment, coke, anthracite coal/ coke breeze, coal, ferro alloys, PCI Coal and Corex fines and other raw materials, capital equipment's/fixed assets, stores and spares, consumables, by-products, steel and allied steel products and consumables; • Sale of raw materials, iron ore, manganese ore, dolomite, billets, blooms, wire rods, TMT bars, store, spaces, capital equipment, coal, DRI, ferro alloys, pellets, steel, slabs and other allied steel products including by-products, equipment's/fixed assets, consumables, and allied steel products and consumables; • Use of any Brand owned by SPS Steels Rolling Mills Limited • Availing or providing services, shared services, entering agreements for

		<p>lease or leave and license for premises, providing/receiving services for conversion of products/materials on job work contract or such other services.</p> <ul style="list-style-type: none"> • Availing and/or providing working capital loans, unsecured loans/ advances for its business, from time to time, on arms' length basis • Sharing or usage of each other's resources and reimbursement • Any transfer of resources, services, or obligations to meet its objectives /requirements
iii.	Material terms and particulars of the proposed transaction	Material terms and conditions are / will be based on the contract(s) entered / proposed to be entered into, which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).
iv.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Eloquent Steel Private Limited is an entity under common control with the Company.
v.	Tenure of the proposed transaction	During the financial year 2025-26
vi.	Value of the proposed transaction	Not to exceed Rs. 3000 crores
vii.	<p>Value of RPT as % of –</p> <ul style="list-style-type: none"> • Company's audited consolidated annual turnover of Rs. 2108.90 Crores for the financial year 2024-2025. • Subsidiary's annual standalone turnover for the financial year 2024-25. 	<p>Approx. 142.25%.</p> <p>Not Applicable</p>
viii.	If the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	a) Details of financial Indebtedness incurred	None
	b) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Refer No. 1 - Providing and Obtaining Financial Assistance by the Company.
	c) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Refer No. 1 - Providing and Obtaining Financial Assistance by the Company.

	d) Justification as to why the RPT is in the interest of the Company	Refer No. 2 - Justification for entering into these related party transactions;
	e) Copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
	f) Any other information relevant or important for the members to take a decision on the proposed transaction	None

D. Resolution Item No. 7:

Particulars of material related party transactions to be entered by SPS Steels Rolling Mills Limited with Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited).

Sr.No	Particulars	Details
i.	Name of the Related Party	Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited)
ii.	Type of transaction	<p>The Company undertakes/proposes to undertake the following transactions with Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited)</p> <ul style="list-style-type: none"> • Purchase of iron ore, manganese ore, dolomite, sponge iron, billets, blooms, slabs, wire rods, TMT bars, pig iron, DRI, pellets, stores, spaces, capital equipment, coke, anthracite coal/ coke breeze, coal, ferro alloys, PCI Coal and Corex fines and other raw materials, capital equipment's/fixed assets, stores and spares, consumables, by-products, steel and allied steel products and consumables; • Sale of raw materials, iron ore, manganese ore, dolomite, billets, blooms, wire rods, TMT bars, store, spaces, capital equipment, coal, DRI, ferro alloys, pellets, steel, slabs and other allied steel products including by-products, equipment's/fixed assets, consumables, and allied steel products and consumables; • Use of the any brand name owned by Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee

		<p>Aluminium Limited) by the Company and the use of the any brand name owned by the Company by Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited)</p> <ul style="list-style-type: none"> • Availing or providing services, shared services, entering agreements for lease or leave and license for premises, providing/receiving services for conversion of products/materials on job work contract or such other services. • Availing of unsecured loans/ advances for its business, from time to time, on arms' length basis • Sharing or usage of each other's resources and reimbursement • Any transfer of resources, services, or obligations to meet its objectives /requirements
iii.	Material terms and particulars of the proposed transaction	Material terms and conditions are / will be based on the contract(s) entered / proposed to be entered into, which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).
iv.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited) is an entity under common control with the Company.
v.	Tenure of the proposed transaction	During the financial year 2025-26
vi.	Value of the proposed transaction	Not to exceed Rs. 5000 crores
vii.	<p>Value of RPT as % of –</p> <ul style="list-style-type: none"> • Company's audited consolidated annual turnover of Rs. 2108.90 Crores for the financial year 2024-2025. • Subsidiary's annual standalone turnover for the financial year 2024-25. 	<p>Approx. 237.1%.</p> <p>Not Applicable</p>
viii.	If the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	g) Details of financial Indebtedness incurred	None

	h) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Refer No. 1 - Providing and Obtaining Financial Assistance by the Company.
	i) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Refer No. 1 - Providing and Obtaining Financial Assistance by the Company.
	j) Justification as to why the RPT is in the interest of the Company	Refer No. 2 - Justification for entering into these related party transactions;
	k) Copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
	l) Any other information relevant or important for the members to take a decision on the proposed transaction	None

Note 1: Providing and Obtaining Financial Assistance by the Company

The Company on its own is growing organically and inorganically and, in this pursuit, it is exploring opportunities including acquiring iron & steels plants and developing projects. For funding of these projects / requirements and any cashflow mismatch, the Company may, in its ordinary course of business, require borrowing / Corporate Guarantee from various entities of Shakambhari Group. The terms of borrowing including interest rates will be in line with the market conditions prevailing at the time of borrowing and on arm's length basis.

The Company, being a flagship entity and incubator of Shakambhari Group, and extend financial assistance to various entities of Shakambhari Group on need basis, in form of corporate guarantee/ revolving interest bearing inter corporate deposits/ loans/ advances. In a similar manner, the Company may also seek financial assistance from other entities of Shakambhari Group for business purposes.

The financial assistance will be utilised by the borrowing entity(ies) for its business purposes including expansion, working capital requirements and other business purposes.

The financial assistance would be unsecured with repayment over a period of one - five years from date of disbursement; however, the borrowing entity may have the right to make pre-payment, without any pre-payment penalty during the tenor of relevant financial assistance.

The financial assistance will carry interest at appropriate market rate prevailing at the time of disbursement and may vary depending upon the credit profile of the borrowing entity(ies).

Note 2: The following is the justification for entering into these related party transactions;

Our company, SPS Steels Rolling Mills Limited, operates in the Steel & Iron industry, specializing in the manufacture of T.M.T Rods under the brand name "Elegant." Our products, known for their good quality and high durability, have a significant market demand both locally and in other states. The key raw materials required for our production process include ferro alloys, pig iron, iron ore sponge fines, silico manganese, ferro silicon, billets, pellet sponge, ferro manganese, non-coking coal, MS pipes, and other related raw materials.

Within the Shakambhari Group, several entities, namely, Eloquent Steel Private Limited, Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited) and others, act as procurement agencies for raw materials on behalf of our company and related parties. As these entities are also involved in the Steel & Iron business, they serve as sources for the same commodities that our company requires. By conducting related party transactions, we can benefit from their larger procurement volumes and negotiate better prices for our relatively smaller volumes, ensuring cost optimization and efficient purchasing of quality raw materials.

Furthermore, engaging in related party transactions allows us to enter into long-term contracts with service providers for the transportation of key raw materials, thereby optimizing logistics costs. The strong market presence of Eloquent Steel Private Limited, Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited) and other entities within the Shakambhari Group provides us with a competitive advantage in selling our finished products at a larger volume and at competitive pricing in both regional and other state markets.

In addition to the procurement of raw materials, we also enter into related party transactions with Eloquent Steel Private Limited, Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited) and other entities within the Shakambhari Group for various business auxiliary services, property leasing, and the use of their brands. These transactions are conducted in the ordinary course of business and are necessary for seamless operations and the assurance of quality and quantity of materials.

The transactions between our company and the entities within the Shakambhari Group also serve to fulfil our business requirements and expand our presence across India. We have a mutual benefit from these transactions, which enable us to maintain continuity in working capital for our operations. To ensure transparency and fair dealings, we propose to avail borrowings from and provide loans to Eloquent Steel Private Limited, Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited) and other entities within the Shakambhari Group on an arms' length basis and as part of our normal business operations.

ITEM NO. 6

Pursuant to the provisions of Section 149(10) and 149(11) of the Companies Act, 2013 ("the Act"), an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment for a second term on passing of a Special Resolution by the Members of the Company and disclosure of such re-appointment in the Board's Report.

Based on the recommendation of the Nomination and Remuneration Committee ("NRC") and taking into account the performance evaluation of Mr. Sharma, the Board of Directors of the Company has, approved his re-appointment as an Independent Director for a second term of five consecutive years up to 12th August, 2029, subject to the approval of the Members by way of Special Resolution.

Mr. Sharma has confirmed that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). He has also provided a declaration under Regulation 25(8) of the SEBI Listing Regulations that he is not aware of any circumstance or situation which exists or is reasonably anticipated that could impair or impact his ability to discharge his duties. Further, he is not disqualified from being appointed as a Director under Section 164 of the Act and has complied with the requirement of inclusion of his name in the data bank maintained by the Indian Institute of Corporate Affairs under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, Mr. Sharma fulfils the conditions specified in the Act, the Rules made thereunder, and the SEBI Listing Regulations for his re-appointment as an Independent Director and is independent of the management. Considering his qualifications, rich experience, integrity, and valuable contribution to the deliberations of the Board during his tenure, the Board is of the view that continued association of Mr. Sharma would be beneficial to the Company.

Brief Profile:

Mr. Ashok Kumar Sharma is a distinguished alumnus with a Master's degree in Science (Agriculture – Agronomy). He brings with him vast knowledge and deep industry insights in the steel and iron sector, having been associated with various projects and initiatives that have contributed to the growth and operational excellence of the industry.

Over the years, Mr. Sharma has demonstrated exceptional leadership, strategic thinking, and a strong commitment to corporate governance. His expertise spans across production planning, resource optimization, process improvements, and stakeholder engagement within the steel and iron manufacturing ecosystem.

His unique combination of academic excellence in agronomy and practical experience in a core industrial sector enables him to bring a fresh perspective to the Board's deliberations, particularly in the areas of sustainability, resource management, and operational efficiency.

The Board values Mr. Sharma's integrity, strategic vision, and unwavering commitment to the highest standards of governance, and believes that his continued association will be beneficial to the Company's long-term growth objectives.

Brief profile, details under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read together with Secretarial Standards – 2 are disclosed in the Annexure – 1 (Part – I) attached to this Notice. In compliance with the provisions of Section 149 read with Schedule IV of the Act.

Accordingly, the Board recommends the Special Resolution as set out in the accompanying Notice in relation to appointment of Mr. Ashok Kumar Sharma as an Independent Director, for a period of 5 (five) consecutive years, for approval of the Members.

Except Mr. Ashok Kumar Sharma and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives, is concerned or interested in the Resolution set out in the Notice. Mr Sharma is not related to any other Director or Key Managerial Personnel of the Company.

ITEM NO. 7

Pursuant to the provisions of Section 149(10) and 149(11) of the Companies Act, 2013 ("the Act"), an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment for a second term on passing of a Special Resolution by the Members of the Company and disclosure of such re-appointment in the Board's Report.

Based on the recommendation of the Nomination and Remuneration Committee ("NRC") and taking into account the performance evaluation of Mrs. Priyanka Goenka, the Board of Directors of the Company has, approved her re-appointment as an Independent Director for a second term of five consecutive years up to 19th June, 2029, subject to the approval of the Members by way of Special Resolution.

Mrs. Goenka has confirmed that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). She has also provided a declaration under Regulation 25(8) of the SEBI Listing Regulations that she is not aware of any circumstance or situation which exists or is reasonably anticipated that could impair or impact her ability to discharge her duties. Further, she is not disqualified from being appointed as a Director under Section 164 of the Act and has complied with the requirement of inclusion of his name in the data bank maintained by the Indian Institute of Corporate Affairs under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, Mrs. Goenka fulfils the conditions specified in the Act, the Rules made thereunder, and the SEBI Listing Regulations for her re-appointment as an Independent Director and is independent of the management. Considering her qualifications, rich experience, integrity, and valuable contribution to the deliberations of the Board during her tenure, the Board is of the view that continued association of Mrs. Goenka would be beneficial to the Company.

Brief Profile:

Mrs. Priyanka Goenka, aged about 42 years, is a distinguished Commerce graduate with extensive expertise in the iron and steel industry. Over the course of her career, she has acquired in-depth knowledge and practical experience across various operational, commercial, and strategic aspects of the sector.

Her professional journey reflects a strong understanding of industry dynamics, market trends, and operational efficiencies, enabling her to contribute effectively to business growth and organizational sustainability. She has been actively involved in areas such as supply chain

management, procurement, production coordination, and strategic planning, bringing valuable insights to the table.

Mrs. Goenka's blend of academic acumen and industry experience positions her as a key contributor to the Company's governance and strategic decision-making processes. The Board values her integrity, commitment, and deep industry understanding, which are expected to significantly benefit the Company's long-term objectives.

Brief profile, details under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read together with Secretarial Standards – 2 are disclosed in the Annexure – 1 (Part – II) attached to this Notice. In compliance with the provisions of Section 149 read with Schedule IV of the Act.

Accordingly, the Board recommends the Special Resolution as set out in the accompanying Notice in relation to appointment of Mrs. Priyanka Goenka as an Independent Director, for a period of 5 (five) consecutive years, for approval of the Members.

Except Mrs. Priyanka Goenka and her relatives, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives, is concerned or interested in the Resolution set out in the Notice. Mrs. Goenka is not related to any other Director or Key Managerial Personnel of the Company.

ITEM NO. 8

The Members of the Company, at the 42nd Annual General Meeting held on 24th September, 2024 had approved the re-appointment of Mr. Deepak Kumar Agarwal (DIN: 00646153) as the Managing Director of the Company for a term of 5 years with effect from 24th August, 2024 along with remuneration payable to him in accordance with the provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Considering Mr. Agarwal's exceptional leadership, strategic direction, and significant contribution towards the sustained growth, operational excellence, and profitability of the Company, the Nomination and Remuneration Committee ("NRC") and the Board of Directors, at their respective meetings held on 14th August, 2024, have recommended the revision of his remuneration from ₹25,00,000/- per month to ₹75,00,000/- per month, with effect from April 1, 2025, keeping all other terms and conditions of his appointment unchanged.

The proposed revision in remuneration is in line with:

- The scope of responsibilities undertaken by Mr. Agarwal;
- His rich industry experience and proven track record of delivering strong business results;
- Prevailing remuneration benchmarks in peer companies in the steel and iron sector; and
- The Company's performance under his stewardship.

Pursuant to the provisions of Sections 196, 197, 198, and 203 read with Schedule V of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulations 17(6)(e), 17(6)(ca), and other applicable provisions of the SEBI Listing Regulations,

any revision in remuneration to an executive director, where such remuneration may exceed prescribed thresholds, requires the approval of Members by way of a Special Resolution.

As per Regulation 17(6)(e) of the SEBI Listing Regulations, the approval of shareholders by special resolution is required if the remuneration payable to a single executive director who is a promoter or member of the promoter group exceeds prescribed limits; and under Regulation 17(6)(ca), the approval of shareholders is required for payment of remuneration to an executive director who is not a promoter, in excess of the limits specified under the Companies Act, 2013. Accordingly, the approval of Members is being sought through this resolution.

In the event of absence or inadequacy of profits in any financial year during the tenure of his appointment, the remuneration as set out in the resolution shall be treated as the minimum remuneration payable to Mr. Agarwal, subject to the limits and conditions specified in Schedule V to the Act, as may be amended from time to time.

In terms of Section 197(16) of the Act and the applicable provisions of the SEBI Listing Regulations, the remuneration paid to Mr. Agarwal will also be disclosed in the Board's Report and the Corporate Governance section of the Annual Report.

Brief Profile:

Mr. Deepak Kumar Agarwal (DIN: 00646153) is the Founder and Managing Director of the Shakambhari Group and a visionary leader in the iron and steel industry. With over 28 years of rich entrepreneurial and managerial experience, he has been instrumental in steering the Group to become a prominent and diversified player in the manufacturing and trading of iron & steel products, metcoke, and related commodities.

A commerce graduate, Mr. Agarwal possesses deep business acumen and exceptional strategic foresight. Under his leadership, the Shakambhari Group has achieved sustained growth through both organic expansion and strategic acquisitions, particularly of distressed industrial units, which he has successfully revived into profitable ventures. His approach has consistently generated employment opportunities, revitalized local economies, and strengthened the industrial base in the regions of operation.

Known for his integrity, ethical leadership, and strong commitment to corporate governance, Mr. Agarwal has built a reputation for resilience, operational excellence, and innovation in the steel sector. Beyond business performance, he has demonstrated a strong sense of responsibility towards stakeholders and the community at large.

Mr. Agarwal's strategic insights, operational expertise, and unwavering commitment to excellence continue to guide the Shakambhari Group to new milestones in its growth journey.

Accordingly, the Board recommends the Special Resolution as set out in the accompanying Notice in relation to Increase in Remuneration payable to Mr. Deepak Kumar Agarwal (DIN: 00646153), Managing Director, for approval of the Members.

Except Mr. Deepak Kumar Agarwal and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives, is concerned or interested in

the Resolution set out in the Notice. Mr. Agarwal is not related to any other Director or Key Managerial Personnel of the Company.

ITEM NO.9

As per section 204 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to annex with its Board's Report, a secretarial audit report, issued by a Practising Company Secretary.

Further, Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), requires every listed entity to undertake secretarial audit by a secretarial auditor who shall be a peer reviewed company secretary and shall annex a secretarial audit report with the annual report of the listed entity.

Under the Listing Regulations, every listed entity shall basis recommendation of the Board of Directors appoint / re-appoint an individual as a secretarial auditor for not more than one term of five consecutive years or a secretarial audit firm as secretarial auditor for not more than two terms of five consecutive years, subject to shareholders' approval at the Annual General Meeting. Further, the secretarial auditor should not have incurred any of the disqualifications as specified by the Securities and Exchange Board of India ("SEBI").

Basis the recommendation of the Audit Committee, the Board of Directors of the Company at its Meeting held on 14th August, 2025, has approved the appointment of Ms. Ankita Dalmia (COP: 25664/ Membership No. A67299), a peer reviewed practicing company secretary (Peer Review Certificate No. 5398/2024), as Secretarial Auditor of the Company to hold the office for term of 5 (five) consecutive years commencing from the Financial Year 2025-26 till the Financial Year 2029-30, subject to approval of the Members of the Company at this Annual General Meeting.

Profile:

Ms. Ankita Dalmia is an accomplished Practicing Company Secretary holding a Certificate of Practice No. 25664 and Membership No. A67299. She is a Peer-Reviewed Company Secretary, accredited with Peer Review Certificate No. 5398/2024, reflecting her adherence to the highest professional and ethical standards.

With a strong background in corporate governance, compliance, and secretarial practices, Ms. Dalmia has extensive experience in conducting secretarial audits, advising on Companies Act, 2013 provisions, and ensuring adherence to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Eligibility:

Ms. Dalmia has confirmed that she is not disqualified and is eligible to be appointed as Secretarial Auditor of the Company under the Act, Listing Regulations and Circular(s) issued by SEBI in this regard and have given her consent for her appointment as Secretarial Auditor of the Company.

Term of Appointment:

Ms. Ankita Dalmia is proposed to be appointed as Secretarial Auditor of the Company to hold the office for first term of 5 (five) consecutive years commencing from the Financial Year 2025-26 till the Financial Year 2029-30, subject to approval of the Members of the Company at this Annual General Meeting.

Remuneration:

The remuneration proposed to be paid to the Secretarial Auditor to conduct the Secretarial Audit will be determined by the Board of Directors of the Company, basis the recommendation of the Audit Committee and in consultation with the Secretarial Auditor, which will be commensurate with the scope of work and other requirements as mutually agreed. The Company may also obtain the Annual Secretarial Compliance Report and such other certifications as may be mandatory or permitted to be sought from Secretarial Auditor under the applicable laws and engage with them on the other services which are not prohibited by SEBI or any other authority.

Basis of Recommendation:

The Audit Committee and the Board of Directors has recommended the appointment of Ms. Ankita Dalmia, as Secretarial Auditor of the Company to the Members of the Company for her approval. The recommendation is based on various factors like fulfilment of eligibility criteria, capability, knowledge, expertise, industry experience, audit methodology, time and efforts required to be put in by her.

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

Your Board recommends Ordinary Resolution set out at Item No. 9 of the Notice for approval of shareholders.

**Details of Directors seeking appointment/reappointment
[Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations
2015 and Secretarial Standard – 2]**

Annexure – 1 (Part – I)

Name of the Director	Mr. Ashok Kumar Sharma
Director Identification Number (DIN)	09273096
Date of Birth	09-04-1959
Nationality	Indian
Category	Non - Executive Independent Director
Date of Appointment on the Board	August 13, 2021
Expertise in specific functional areas	Iron and steel industry
Skill & Capabilities required for the role	over 40 years of rich experience in the iron and steel industry
Qualifications	Mr. Ashok Kumar Sharma is a distinguished alumnus with a Master's degree in Science (Agriculture – Agronomy)
No. of Shares held in the Company	Nil
Relationships between Directors and Key Managerial Personnel inter-se	None
Terms and Conditions of appointment	Re-Appointed as a Independent Director for a period of 5 years upto, August 12, 2029.
Directorships held in other public companies (Excluding foreign companies) as on date of this Notice	1.Mukund Security & Investment Limited 2.Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited) 3.S P S Metal Cast & Alloys Limited
Position held in mandatory Committees of Other companies.	<u>Chairman-Audit Committee</u> 1. S P S Metal Cast & Alloys Limited 2. Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited) <u>Chairman-Nomination & Remuneration Committee</u> 1. S P S Metal Cast & Alloys Limited 2. Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited)
Listed entities from which the Director resigned in the past three years	Nil
Details of Remuneration sought to be paid	NA

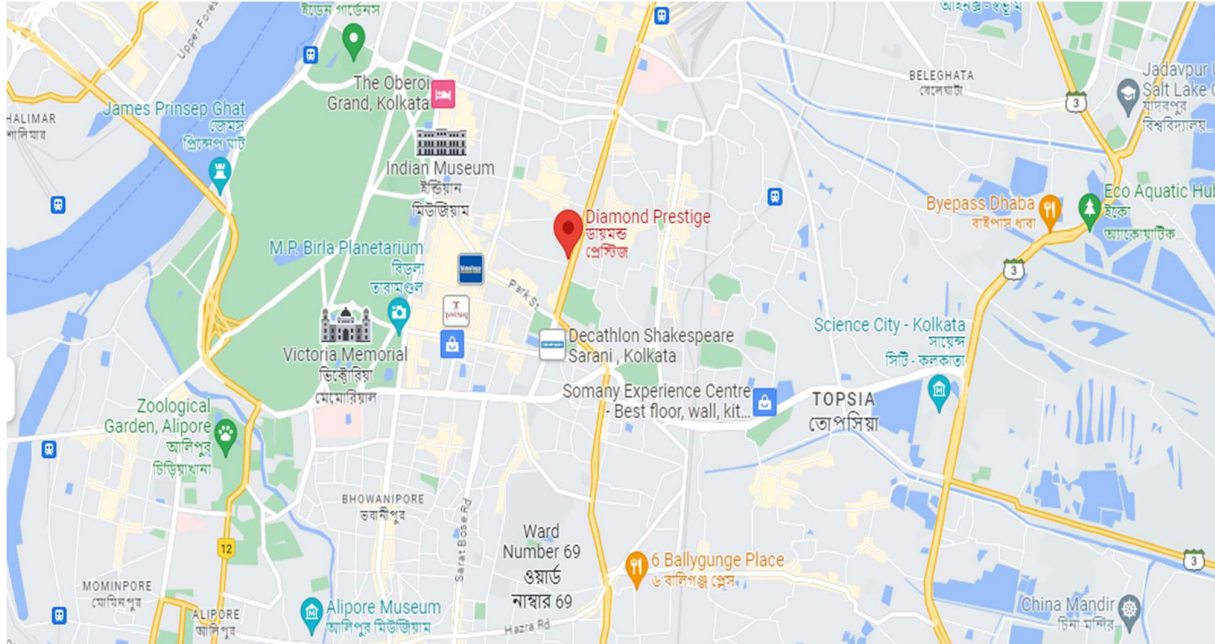
Annexure – 1 (Part – II)

Name of the Director	Mrs. Priyanka Goenka
Director Identification Number (DIN)	08489182
Date of Birth	03-11-1981
Nationality	Indian
Category	Non - Executive Independent Director
Date of Appointment on the Board	June 20, 2019
Expertise in specific functional areas	Iron and steel industry
Skill & Capabilities required for the role	over 10 years of rich experience in the iron and steel industry
Qualifications	Mrs. Priyanka Goenka, is a distinguished Commerce graduate with extensive expertise in the iron and steel industry
No. of Shares held in the Company	Nil
Relationships between Directors and Key Managerial Personnel inter-se	None
Terms and Conditions of appointment	Re-Appointed as a Independent Director for a period of 5 years upto, June 19, 2029.
Directorships held in other public companies (Excluding foreign companies) as on date of this Notice	1.Citrine Consultants Ltd 2. Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited)
Position held in mandatory Committees of Other companies.	<u>Member-Audit Committee</u> 1. Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited) 2. Citrine Consultants Ltd <u>Member-Nomination & Remuneration Committee</u> 1. Shakambhari Ispat & Power Limited (Formerly Known as Ess Dee Aluminium Limited) 2. Citrine Consultants Ltd
Listed entities from which the Director resigned in the past three years	Nil
Details of Remuneration sought to be paid	Rs. 25000/- per month

ROUTE MAP

SPS STEELS ROLLING MILLS LIMITED

Diamond Prestige, 41A, A.J.C. Bose Road, 7th Floor, Suite No. 701, Kolkata – 700017



Google Link: <https://goo.gl/maps/DyaSjBVU6oViEif28>