

FERRO SCRAP NIGAM LIMITED

N O T I C E

FOR

44th ANNUAL GENERAL MEETING



DATE : 05/09/2023

DAY : TUESDAY

PLACE: FSNL - Regd. Office

FSNL Bhawan, Equipment Chowk,
Central Avenue, Bilai
Chhattisgarh - 490001.

TIME : 11.30 A.M.

FERRO SCRAP NIGAM LIMITED
CIN NO: U27102CT1989GOI005468
Regd. Office : FSNL Bhawan, Equipment Chowk, Central Avenue,
Post Box No: 37 Bhilai- 490001, Chhattisgarh
Phone : (0788) 2226407, Email : fsnl.cs@gov.in
Website : www.fsnl.nic.in

FC/ 2522/ 2023

08.08.2023

NOTICE

NOTICE is hereby given that the **Forty Fourth Annual General Meeting** of the members of **FERRO SCRAP NIGAM LIMITED**, will be held at the Registered Office of the Company at FSNL Bhawan, Equipment Chowk, Central Avenue, Post Box No. 37, Bhilai - 490001 (Chhattisgarh) at 11.30 A.M. on Tuesday, 5th September, 2023 to transact the following business :

ORDINARY BUSINESS:

- (1) To receive, consider and adopt the Audited Financial Statements of the company for the year ended March 31, 2023 which includes the statement of Profit & Loss, Cash Flow Statement, the Balance Sheet as at that date and the report of the Board of Directors and Auditors' thereon and adoption of the following resolution as an Ordinary Resolution.

"RESOLVED THAT the Audited Financial Statements of the company for the year ended March 31, 2023 which includes the statement of Profit & Loss (including other comprehensive income), Cash Flow Statement, the Balance Sheet as at that date and statement of change in equity and the report of the Board of Directors and Auditors' thereon along with the comments of the Comptroller and Auditor General of India in terms of Section 143 (6) of the Companies Act, 2013 laid before this meeting, be and are hereby considered and adopted."

- (2) To declare Final Dividend on Equity shares for the financial year 2022-2023 by approving the following resolution as an Ordinary Resolution:

"RESOLVED THAT final dividend of Rs. 4 per equity share (i.e. Rs. 12,80,00,000 @ 40.00%) on 3,20,00,000 equity shares of Rs. 10/- each for the financial year ended 31st March, 2023 as recommended by the Board of Directors at their meeting held on 18th May 2023 be and is hereby declared and the same be paid to those shareholders whose name appears on the Company's Register of Member on 05.09.2023."

- (3) Authorization to the Board of Directors for fixing the remuneration of the Statutory Auditors of the Company for the Financial Year 2023-24 by passing the following resolution, as an Ordinary Resolution

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013, approval of the members be and is hereby accorded for authorizing the Board of Directors of the Company to decide and fix the remuneration and out of pocket expenses payable to Statutory Auditors of the Company as may be appointed by the Comptroller and Auditors General of India for the financial year 2023-24."

SPECIAL BUSINESS:

- (4) Assignment of additional charge of Managing Director assigned to Shri Surinder Kumar Gupta (DIN-08643406), CMD – MSTC Limited for an extended period w.e.f. 01.05.2023 till 31.12.2023 or till the regular incumbent is appointed and joins the post or until further orders, whichever is earliest by passing the following resolution, as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 196, 203 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force read with Schedule V of the Act), approval of the members of the Company be and is hereby accorded to assign the additional charge of Managing Director – FSNL to Shri Surinder Kumar Gupta (DIN-08643406) w.e.f. 01.05.2023 till 31.12.2023 i.e. the date of superannuation of Shri Surinder Kumar Gupta or till the regular incumbent is appointed and joins the post or until further orders, whichever is earliest in accordance with order no. F.No. 11/1/2020-BLA dated 24th April, 2023 of Ministry of Steel, Government of India."

By Order of the Board
Ferro Scrap Nigam Limited


(Ashok Mishra) 08/08/2023
Company Secretary

Date : 08.08.2023
Place : Kolkata

To (1) All the Shareholders; (2) Chairman of the Audit Committee; (3) All Directors,
(4) Statutory Auditors; (5) Secretarial Auditors.

NOTES :

1. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to item No: (4) set out in the Notice are annexed.
2. A Member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and, on a poll, to vote on his behalf, a proxy need not be a member. Proxies, in order to be effective, must be received by the company not less than 48 hours before the commencement of the meeting.
3. Pursuant to Section 139 of the Companies Act, 2013, the Auditors of a Government Company are to be appointed or re-appointed by the Comptroller and Auditor General of India (C&AG) and in pursuant to Section 142 of the Companies Act, 2013, their remuneration has to be fixed by the company in the Annual General Meeting or in such manner as the Company in general meeting may determine.
4. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, shall be available for inspection by the members at the AGM.
5. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, during business hours to the date of the Meeting.
6. Company being wholly owned subsidiary company of MSTC Limited has decided not to close the Register of Members and Share Transfer Books of the Company for the purpose of 44th Annual General Meeting and for payment of Dividend.
7. The Payment of final dividend if approved by the members shall be made within 30 days of the annual general meeting.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC / Cisco Webex meeting. The link to attend the meeting through VC / Cisco Webex shall be shared with the shareholders.
2. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
6. The facility of appointment of proxies by members will not be available for meeting through VC / Cisco Webex.
7. Attendance of members through VC / Cisco Webex shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
8. FSNL being wholly owned subsidiary of MSTC Limited, the voting during the Annual General Meeting shall be done During the meeting by way of show of hands.
9. In pursuance of 113 of the Act, representatives of the members may be appointed for the purpose of voting in the meeting held through VC / Cisco Webex. Such authorization if not already provided, can be shared with the Company through electronic mode.

ANNEXURE TO THE NOTICE

Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Special Business set out in the notice.

ITEM NO. 4 : Assignment of additional charge of Managing Director – FSNL assigned to Shri Surinder Kumar Gupta (DIN-08643406), CMD – MSTC Limited for an extended period w.e.f. 01.05.2023 till 31.12.2023 or till the regular incumbent is appointed and joins the post or until further orders, whichever is earliest.

Pursuant to Article 61(a) of the Articles of Association of FSNL, Shri Surinder Kumar Gupta (DIN: 08643406), Chairman-cum-Managing Director, MSTC Limited was appointed as Ex-Officio Chairman of Ferro Scrap Nigam Limited with effect from 31.01.2020 on ex-officio basis and without any extra remuneration vide order no. 11/1/2016-BLA dated 31.01.2020 from Ministry of Steel.

Thereafter the Ministry of Steel, Government of India vide its order no. F.No. 11/1/2020-BLA dated 27th April, 2021 has assigned additional charge of the post of Managing Director of Ferro Scrap Nigam Limited to Shri Surinder Kumar Gupta, Chairman cum Managing Director of MSTC Limited (Holding Company) for a period of one-year w.e.f. 01.05.2021 or till the regular incumbent is appointed and joins the post or until further orders, whichever is earliest. Shri S. K. Gupta (DIN-08643406) assumed charge of Managing Director of FSNL w.e.f. 03.05.2021(F/N).

Further the Ministry of Steel, Government of India vide its order no. F.No. 11/1/2020-BLA dated 18th April, 2022 has assigned additional charge of the post of Managing Director of Ferro Scrap Nigam Limited to Shri Surinder Kumar Gupta, Chairman cum Managing Director of MSTC Limited (Holding Company) for a period of one-year w.e.f. 01.05.2022 or till the regular incumbent is appointed and joins the post or until further orders, whichever is earliest.

Recently, the Ministry of Steel, Government of India vide its order no. F.No. 11/1/2020-BLA dated 24th April, 2023 has assigned extended the period of additional charge of the post of Managing Director of Ferro Scrap Nigam Limited to Shri Surinder Kumar Gupta, Chairman cum Managing Director of MSTC Limited (Holding Company) w.e.f. 01.05.2023 till 31.12.2023 i.e. the date of superannuation of Shri Surinder Kumar Gupta or till the regular incumbent is appointed and joins the post or until further orders, whichever is earliest.

The proposal of assignment of additional charge of Managing Director – FSNL assigned to Shri Surinder Kumar Gupta (DIN-08643406), CMD – MSTC Limited for an extended period w.e.f. 01.05.2023 till 31.12.2023 or till the regular incumbent is appointed and joins the post or until further orders, whichever is earliest has been recommended by the Nomination and Remuneration Committee Meeting and the Board of Directors of the Company.

Shri Surinder Kumar Gupta (DIN: 08643406), being Chairman and Managing Director of Company shall not be liable to retire by rotation in accordance with the provision of Article of Association of Ferro Scrap Nigam Limited.

Shri S.K. Gupta is Bachelor of Engineering from NIT, Kurukshetra and M. Tech. from PEC, Chandigarh. After serving as lecturer in NIT, Kurukshetra for 2 years, he has joined Indian Railway Stores Service. He has 31 years rich experience of materials management activities involving Procurement/Warehousing of materials required for manufacture, maintenance and operations in Indian Railways as well as global procurement for purchase of sophisticated machinery etc. He has shouldered important assignments spread over various states like Gujarat, Maharashtra, Punjab, Haryana, Delhi and Uttar Pradesh. While working in Centre for Railway Information Systems (CRIS), New Delhi, he has been instrumental in design, development and implementation of Indian Railways E-Procurement and as E-Auction Systems which are widely used by all Indian Railways Zones and Production Units. Shri Surinder Kumar Gupta is Chairman and Managing Director of MSTC Ltd. (Holding Company) and also holds Directorship in Mahindra MSTC Recycling Limited.

The resolution seeks the approval of members for assignment of additional charge of Managing Director – FSNL assigned to Shri Surinder Kumar Gupta (DIN-08643406) as per order no. F.No. 11/1/2020-BLA dated 24th April, 2023 issued by the Ministry of Steel, Board Level Appointment Cell, Govt. Of India.

Keeping in view, the vast expertise and knowledge of Shri Surinder Kumar Gupta, Board recommend this Resolution set forth in Item no. 4 for approval of the shareholders.

Shri Surinder Kumar Gupta may be deemed to be concerned or interested, in respect of his re-designation as Chairman and Managing Director, 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, in the resolution set out at item no. 4 of the notice.

The Board recommends the Ordinary Resolution set out at item no. 4 of the Notice for approval by the Shareholders.

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of Member(s) :

Registered Address :

E-mail Id. :

Folio No./DP Id./Client Id. :

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name: Address:
E-mail Id: Signature:, or failing him;
2. Name: Address:
E-mail Id: Signature:, or failing him;
3. Name: Address:
E-mail Id: Signature:, or failing him;

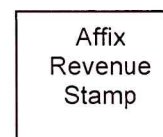
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 44th Annual General Meeting of the company, to be held on the 5th day of September, 2023 at 11.30 a.m. at FSNL Bhawan, Equipment Chowk, Central Avenue, Post Box No: 37 Bhilai-490 001, Chhattisgarh and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	ORDINARY BUSINESS	For	Against	Abstain
1.	To receive, consider and adopt the Audited Financial Statements of the company for the year ended March 31, 2023 which includes the statement of Profit & Loss, Cash Flow Statement, the Balance Sheet as at that date and the report of the Board of Directors and Auditors' thereon.			
2.	To declare Final Dividend on Equity shares for the financial year 2022-2023.			
3.	Authorization to the Board of Directors for fixing the remuneration of the Statutory Auditors of the Company for the Financial Year 2023-24.			
	SPECIAL BUSINESS			
4.	Assignment of additional charge of Managing Director – FSNL assigned to Shri Surinder Kumar Gupta (DIN-08643406), CMD – MSTC Limited for an extended period w.e.f. 01.05.2023 till 31.12.2023 or till the regular incumbent is appointed and joins the post or until further orders, whichever is earliest.			

Signed this _____ day of _____ 2023

Signature of Shareholder : _____

Signature of Proxy holder(s) : _____



NOTE(S):

1. This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company at FSNL Bhawan, Equipment Chowk, Central Avenue, Post Box No. 37, Bhilai – 490 001 (C.G), India, not less than FORTY EIGHT (48) hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Forty Fourth Annual General Meeting.
- *3. It is optional to put a '✓' in the appropriate column against the resolutions indicated above. If you leave 'For'/'Against'/'Abstain' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

FERRO SCRAP NIGAM LIMITED
CIN NO: U27102CT1989GOI005468
Regd. Office : FSNL Bhawan, Equipment Chowk, Central Avenue,
Post Box No: 37 Bhilai-490001, Chhattisgarh, Website : www.fsnl.nic.in

ATTENDANCE SLIP
FORTY FOURTH ANNUAL GENERAL MEETING
Date : 5th September, 2023

Folio No./ DP Id./Client Id.	
Name and Address of Shareholder/Proxy/Authorized Representative	
No. of Shares held	

I certify that I am Member/Proxy for the Member(s) of the Company.

I hereby record my presence at FORTY FOURTH ANNUAL GENERAL MEETING of Ferro Scrap Nigam Limited being held on Tuesday, the September 5, 2023 at 11.30 a.m. at FSNL Bhawan, Equipment Chowk, Post Box No. 37 Bhilai-490001 (Chhattisgarh).

Signature of the Shareholder/Proxy /Authorized Representative present	
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NOTES :

1. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover it at the entrance duly signed.
2. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.
3. Only Shareholders of the Company and/or their proxy will be allowed to attend the meeting.