



CIN : L51900MH1984PLC033082  
Registered Office Address : 422,  
Tulsiani Chamber, Nariman Point,  
Mumbai, Maharashtra, 400021  
Ph.No. : 022 22832381  
Email ID : contact@inertiasteel.com  
Website : www.inertiasteel.com

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### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the **39<sup>th</sup> (Thirty Ninth)** Annual General Meeting of the Members of **INERTIA STEEL LIMITED** will be held on Saturday, the 30<sup>th</sup> day of September, 2023 at 12:30 P.M. at the Registered Office of the Company at 422, Tulsiani Chambers, Nariman Point, Mumbai 400021, Maharashtra, India to transact the following business:

#### **ORDINARY BUSINESS:**

- 1) To consider and adopt the Audited Financial Statements consisting of Balance Sheet as at 31<sup>st</sup> March, 2023, the Statement of Profit and Loss for the year ended on that date and the Cash Flow Statement for the year ended on that date along with schedules, notes and annexure and the Reports of the Board of Directors and Auditors thereon.

- 2) To appoint a Director in place of Shri Vinod Kavassery Balan (DIN:07823253), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment:

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of members of the Company, be and is hereby accorded to reappoint Shri Vinod Kavassery Balan (DIN: 07823253) as a director, who is liable to retire by rotation.”

- 3) To confirm the appointment of M/s. Bohra & Co, Chartered Accountants, as the Statutory Auditor of the Company:

To consider and if thought fit, pass the following resolution as an Ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re- enactment thereof for the time being in force), based on the recommendation of the Audit Committee, the consent of the members be and is hereby accorded to the appointment of **M/s. Bohra & Co., Chartered Accountants, (Firm Registration No. 136492W)** for the Financial Year 2023-24, as done by the Board to fill the casual vacancy caused by the resignation of M/s. NGST & Associates, Chartered Accountants, (Firm Registration No. 135159W), to hold office until the conclusion of this 40th Annual General Meeting, on such remuneration as may be fixed by the Board of Directors in consultation with them.

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

**SPECIAL BUSINESS:**

- 4) **To confirm the appointment of Shri Dhiren Ashok Bontra, (DIN: 09591605) as the Independent Director of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149,152,160 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and applicable SEBI Regulations, and other applicable Laws, Shri Dhiren Ashok Bontra (DIN:09591605) who was appointed by the Board of Directors of the Company as an Additional and Independent Director of the Company and whose term of appointment as additional director expires at this meeting (39<sup>th</sup> AGM) be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years w.e.f. from 14<sup>th</sup> August 2023.

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

- 5) **To confirm the appointment of Smt. Jeny Vinod Kumar Gowadia, (DIN: 03014009) as the Independent Director of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149,152,160 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and applicable SEBI Regulations, and other applicable Laws, Smt. Jeny Vinod Kumar Gowadia (DIN: 03014009) who was appointed by the Board of Directors of the Company as an Additional and Independent Director of the Company and whose term of appointment as additional director expires at this meeting (39<sup>th</sup> AGM) be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years w.e.f. from 14<sup>th</sup> August 2023.

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

**For and on behalf of the Board of Directors  
INERTIA STEEL LIMITED**

**Date : 14<sup>th</sup> August 2023  
Place : Mumbai**

**JITENDRA RAJENDRA PATIL  
Company Secretary & Compliance Officer  
(Membership No.: 39055)**

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**Note(s):**

- 1) The MCA Circulars read with the Securities and Exchange Board of India (“SEBI”) Circular no. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 (“SEBI Circular”), has dispensed with the requirement of sending the physical copies of the AGM Notice and Annual Report to the members. Accordingly, the Notice of the AGM and the Annual Report (2022-23) of the Company are being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depositories. Members may note that the copies of the Notice of the AGM and the Annual Report (2022-23) are also available on the website of the Company at [www.inertiasteel.com](http://www.inertiasteel.com).
- 2) A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member of the Company.
- 3) Instruments appointing proxy or proxies duly filled in, stamped and signed should be deposited at the Registered Office of the Company not less than 48 hours before the Meeting.
- 4) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 5) Corporate members intending to send their authorized representative are requested to send duly certified copy of the Authorization form authorizing their representative to attend and vote at the General Meeting.
- 6) Since explanatory statement is not applicable for item no 3 of notice following note is given for information of members.

Since the previous auditors M/s. NGST & Associates, Chartered Accountants, (Firm Registration No. 135159W), have resigned as Statutory Auditors of the Company which has caused casual vacancy. To fill such casual vacancy and based on the recommendation of the Audit Committee, the Board of Directors of the Company, has appointed M/s. Bohra & Co., Chartered Accountants, (Firm Registration No. 136492W), Chartered Accountants as the Statutory Auditors of the Company for the Financial Year 2023-24 subject to the approval of the members of the Company. The Company has also received consent and eligibility letter to act as the Statutory Auditors of the Company, in accordance with the provisions of Section 139 and Section 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014. The Board recommends the Ordinary Resolution for approval by the members. None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

**Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Proposed statutory audit fee payable to auditors	as may be fixed by the Board of Directors in consultation with statutory auditor
Terms of appointment	until the conclusion of this 40th Annual General Meeting
Material change in fee payable	NA
Basis of recommendation and auditor credentials	The recommendation is based on the fulfilment of the eligibility criteria prescribed by the Companies Act, 2013 and other regulatory requirements.

- 7) The Register of Members and Share Transfer books of the Company will remain closed from 22<sup>nd</sup> September, 2023 to 30<sup>th</sup> September, 2023 (both days inclusive).
- 8) Members are requested to make all correspondence relating to share transfer (both in Physical & Demat form) to our Registrar and Share Transfer Agent, M/s. Adroit Corporate Services Pvt. Ltd., 19, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Mumbai – 400 059 (R&TA)

- 9) To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with R&TA in case the shares are held by them in physical form.
- 10) Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to R&TA in case the shares are held in physical form.
- 11) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulation, 2015, Members have been provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services Limited, on all resolutions set forth in this notice. Instructions and other information relating to remote e-voting are given in the Notice under Note No. 18.
- 12) As a responsible corporate citizen, your Company welcomes and supports the 'Green Initiative' taken by the Ministry of Corporate Affairs, Government of India. We strongly urge you to support this 'Green Initiative' by opting for electronic mode of communication and making the world a cleaner, greener and healthier place to live. For receiving all communication (including Annual Report) from the Company electronically, the members are requested to register / update their email addresses with the Registrar and Share Transfer Agent or relevant Depository Participant (DP), as the case may be.
- 13) Ms. Akanksha Bilaney, Practicing Company Secretary (ICSI Membership Number: F9683 and C. P. Number 11975), Thane, has been appointed as the Scrutinizer to scrutinize the e-voting / ballot process.
- 14) Voting rights will be in proportion to the shares registered in the name of the Members as on 21<sup>st</sup> September, 2023 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or voting at the AGM.
- 15) Members who cast their votes by remote e-voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes again.
- 16) The facility for voting through Ballot shall be made available at the Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through Ballot.
- 17) Members/Proxies are requested to bring their attendance slip duly filled in along with their copy of Annual Report.
- 18) **INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:**
  - (i) The voting period begins on 26<sup>th</sup> September, 2023 and ends on 29<sup>th</sup> September, 2023. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21<sup>st</sup> September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - (iii) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of

a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>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 URL for users to login to Easi/ Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

	<p>2)</p> <p>3) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>4) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</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. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 5533
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(i) Login method for e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  *Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for INERTIA STEEL LIMITED on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [contact@inertiasteel.com](mailto:contact@inertiasteel.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xiv) If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022- 23058542/43.
- (xv) 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 through “Ballot” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (xvi) The Scrutinizer shall after the conclusion of voting at the AGM, 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 three days of the conclusion of the AGM, a Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same and declare the result of the voting forthwith.
- (xvii) The Scrutinizer’s Report countersigned by the Chairman shall be placed on the website of the Company at [www.inertiasteel.com](http://www.inertiasteel.com) and shall also be immediately forwarded to the Stock Exchanges where the shares of the Company are listed.



## EXPLANATORY STATEMENT

*(Pursuant to the provisions of Section 102 of the Companies Act, 2013)*

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**Item No. 4: To confirm the appointment of Shri Dhiren Ashok Bontra, (DIN: 09591605) as the Independent Director of the Company (Special Resolution):.**

The Board of Directors at its meeting held on 14<sup>th</sup> August, 2023 had appointed Shri Dhiren Ashok Bontra (DIN: 09591605) as an Additional (Independent) Director of the Company who holds office till the conclusion of this Annual General Meeting.

Further, Shri Dhiren Ashok Bontra (DIN: 09591605) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and he was or is not debarred from holding the office of a director pursuant to any order of the SEBI or such other authority in terms of the SEBI's Circular No. LIST/COMP/14/2018-19 dated 20 June, 2018 on the subject "Enforcement of SEBI Orders regarding appointment of Directors by listed Companies.

Accordingly, the Board recommends the Resolution set out at Item No. 4 in relation to appointment of Shri Dhiren Ashok Bontra (DIN: 09591605) as Independent Director for the approval by the Members of the Company. The details of the Director seeking appointment are given below:

1.	<b>Terms &amp; Conditions of Appointment</b>	As per the provisions of the Companies Act, 2013 and as per other regulatory requirements
2.	<b>Remuneration sought to be paid</b>	-
3.	<b>The number of Board Meetings attended during the year (FY 2022-23)</b>	0 (Appointment was made after the closure of FY 2022-23.)

Except Shri Dhiren Ashok Bontra (DIN: 09591605), none of the Directors / Key Managerial Personnel / their relatives are in any way, concerned or interested, financially or otherwise, in this resolution.

Keeping in mind the vast experience and knowledge which is going to be contributed by Shri Dhiren Ashok Bontra, it would be in the best interests of the Company to appoint him as a Independent Director of the Company and continue to obtain inputs from him regarding various items. Therefore, the Board recommends the resolution mentioned at Item No. 4 of this Notice to the Members for their approval as an Special Resolution.

**Item No. 5: To confirm the appointment of Smt. Jeny Vinod Kumar Gowadia, (DIN: 03014009) as the Independent Director of the Company (Special Resolution):.**

The Board of Directors at its meeting held on 14<sup>th</sup> August, 2023 had appointed Smt. Jeny Vinod Kumar Gowadia, (DIN: 03014009) as an Additional (Independent) Director of the Company who holds office till the conclusion of this Annual General Meeting.

Further, Smt. Jeny Vinod Kumar Gowadia, (DIN: 03014009) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and he was or is not debarred from holding the office of a director pursuant to any order of the SEBI or such other authority in terms of the SEBI's Circular No. LIST/COMP/14/2018-19 dated 20 June, 2018 on the subject "Enforcement of SEBI Orders regarding appointment of Directors by listed Companies.

Accordingly, the Board recommends the Resolution set out at Item No. 5 in relation to appointment of Smt. Jeny Vinod Kumar Gowadia, (DIN: 03014009) as Independent Director for the approval by the Members of the Company. The details of the Director seeking appointment are given below:

<b>1.</b>	<b>Terms &amp; Conditions of Appointment</b>	As per the provisions of the Companies Act, 2013 and as per other regulatory requirements
<b>2.</b>	<b>Remuneration sought to be paid</b>	-
<b>3.</b>	<b>The number of Board Meetings attended during the year (FY 2022-23)</b>	0 (Appointment was made after the closure of FY 2022-23.)

Except Smt. Jeny Vinod Kumar Gowadia, (DIN: 03014009), none of the Directors / Key Managerial Personnel / their relatives are in any way, concerned or interested, financially or otherwise, in this resolution.

Keeping in mind the vast experience and knowledge which is going to be contributed by Smt. Jeny Vinod Kumar Gowadia, it would be in the best interests of the Company to appoint her as a Independent Director of the Company and continue to obtain inputs from her regarding various items. Therefore, the Board recommends the resolution mentioned at Item No. 5 of this Notice to the Members for their approval as an Special Resolution.

**For and on behalf of the Board of Directors  
INERTIA STEEL LIMITED**

**Date : 14<sup>th</sup> August 2023**  
**Place : Mumbai**

**JITENDRA RAJENDRA PATIL**  
**Company Secretary & Compliance Officer**  
**(Membership No.: 39055)**

**ANNEXURE**

**DETAILS OF DIRECTOR(S) SEEKING APPOINTMENT AT THE ENSUING ANNUAL  
GENERAL MEETING**

{Pursuance to the provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2 (SS-2) issued by the Institute of Company Secretaries of India (ICSI)}

<b>Name of the Directors</b>	<b>Shri Dhiren Ashok Bontra</b>	<b>Smt. Jeny Vinod Kumar Gowadia</b>
<b>Director Identification Number (“DIN”)</b>	09591605	03014009
<b>Date of Birth</b>	15/07/1990	28/09/1990
<b>Nationality</b>	Indian	Indian
<b>Designation</b>	Additional (Independent) Director	Additional (Independent) Director
<b>Date of Appointment on Board</b>	14/08/2023	14/08/2023
<b>Qualification</b>	Graduate	LLB & ACS
<b>Experience in Specific functional areas</b>	Vast experience in Administration & Management	She is a practicing Company Secretary and also a Law Graduate. her areas of practice include handling RBI Compliances, NCLT cases, SEBI and IPR cases. She has overall work experiences in the field of Secretarial Compliances of Private, Listed, Unlisted Public Companies
<b>Number of Shares held in the Company</b>	NIL	NIL
<b>List of Directorships in Other Company (In Listed Entities)</b>	-	-
<b>Chairman / Member in the Committees of Board of other Companies in which he / she is the Director (In Listed Entities)</b>	-	-
<b>No. of Equity Shares held in the Company</b>	-	-
<b>Disclosure of relationships with Directors/ Manager/ Key Managerial Personnel</b>	There is no relation between the Directors/ Manager/ Key Managerial Personnel of the Company and Jeny Vinod Kumar Gowadia	There is no relation between the Directors/ Manager/ Key Managerial Personnel of the Company and Shri Dhiren Ashok Bontra

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