

Akashdeep Metal Industries Limited

CIN: L28998DL1983PLC017150

Registered Office:

14, Dayanand Vihar, Backside Ground Floor

Vikas Marg Extn, Delhi-110092

Tel: +91-11-43011038

Email: info.akashdeep14@gmail.com

Website: www.akashdeepmetal.in

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 ('the Act'), alongwith with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 08, 2021 and 3/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars") (including any statutory modification, amendment or re-enactment thereof for the time being in force), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Act, rules, circulars and notifications issued thereunder and pursuant to the other applicable laws and regulations, that the resolutions appended herewith are proposed to be passed by the Members of the Company by means of postal ballot only by voting through electronic means (remote e-voting).

The Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions of the Act read with the applicable Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto.

Due to difficulty in dispatch of the Notice along with the Explanatory Statement and Postal Ballot Form by post or courier, on account of threat posed by COVID- 19 pandemic situation and as permitted under the MCA Circulars, the Company is sending the Notice in electronic form only. In compliance with Sections 108 and 110 of the Act read with the rules framed there under and the MCA Circulars, the Company has extended only the remote e-voting facility for its members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice. The members can vote on resolutions through remote e-voting facility only. Assent or Dissent of the members on the resolutions mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circulars.

The Board of Directors of the Company has appointed M/s Kumar Sanjay & Co., Company Secretaries, having PRN.2639, as the Scrutinizer for conducting the Postal Ballot process (through remote e-voting) in a fair and transparent manner.

The Members are requested to carefully read the instructions printed in this Notice and follow the same for voting. Please note that the option to send physical Postal Ballot Form has been dispensed with in view of MCA Circulars.

In compliance with the provisions of Section 108, 110 and other applicable provisions of the Act, read with the Rule 20 and 22 of the said Rules and Regulation 44 of the Listing Regulations, the Company is providing e-voting facility to all the Members of the Company. For this purpose, the Company has engaged the services of NSDL to enable the Members to cast their votes electronically.

The remote e-voting period commences from IST 09:00 a.m. on Thursday, May 04th, 2023 and ends at IST 05:00 p.m. on Saturday, June 03rd, 2023. The Scrutinizer will submit its report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced at or before IST 05:00 p.m. on Tuesday, June 05th, 2023. The said results along with the Scrutinizer's Report will be displayed at BSE Limited, where the equity shares of the Company are listed.

Additionally, the results will also be uploaded on the Company's website www.akashdeepmetal.in and on the website of NSDL: www.evoting.nsdl.com.

ITEM NO.1: REGULARIZATION OF ADDITIONAL DIRECTOR, MR. RABINDRA KUMAR DAS (DIN: 00233306), AS DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modifications, the following resolution as an Special Resolution: -

"RESOLVED that in accordance with the applicable provisions of the Companies Act, 2013, and other applicable regulatory provisions {including any statutory modification(s) or re-enactment(s) thereof, for the time being in force} Mr. Rabindra Kumar Das (DIN: 00233306) CEO of the company as a Director for a period of three years w.e.f. February 10th, 2023 to February 09th, 2026 and who was appointed as an Additional Director by the Board in its meeting held on February 10th, 2023 under section 161 of the Companies Act, 2013, be and is hereby appointed, as a CEO cum Director designated as Executive Director on the Board of Directors of the company, the period of whose office shall be liable to retire by rotation.

RESOLVED FURTHER THAT the remuneration payable to Mr. Rabindra Kumar Das (DIN: 00233306), shall be as under: Salary: Rs. 1,50,000/- per month inclusive of all perquisite.

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby accorded that Mr. Rabindra Kumar Das, CEO & Executive Director of the Company be paid remuneration by way of Salary, Perquisites and allowances upto a maximum of Rs. 1,50,000/- (Rupees One lacs fifty thousand only) as minimum remuneration for the remaining period in case the Company has no profits or its profit are inadequate.

RESOLVED FURTHER THAT any director of the Company, be and is hereby authorized to sign and execute the necessary papers, deeds, returns and other documents to be filed with the office of the

Register of Companies, NCT of Delhi & Haryana and to do any act, deed, thing, matter, connected with the aforesaid matter or any other matter incidental or ancillary thereto.”

ITEM NO.2: REGULARIZATION OF ADDITIONAL DIRECTOR, MRS. PREMA LATA KHUNTIA (DIN:10089481) AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution: -

“RESOLVED THAT in accordance with the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Prema Lata Khuntia (DIN: 10089481), who was appointed as an Additional Independent Director of the company with effect from March 29th, 2023, pursuant to Section 161 of the Act and who has submitted a declaration that she meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby, appointed as an Independent Director of the company not liable to retire by rotation to hold office for a term of 5 (five) with effect from March 29th, 2023 to March 28th, 2028.”

RESOLVED FURTHER THAT any director of the Company, be and is hereby authorized to sign and execute the necessary papers, deeds, returns and other documents to be filed with the office of the Register of Companies, NCT of Delhi & Haryana and to do any act, deed, thing, matter, connected with the aforesaid matter or any other matter incidental or ancillary thereto.”

Sd/-

Isha Agarwal

Company Secretary & Compliance Officer

Membership No.: A25763

Date: 28.04.2023

Place: Delhi

Notes:

a) The Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, stating all material facts and reasons for the proposed resolution(s) set out above is annexed hereto and forms part of this Postal Ballot Notice ("Notice").

b) The Postal Ballot is being conducted in compliance with all applicable provisions of the Act and rules made there under read with Circulars issued by the Ministry of Corporate Affairs ("MCA").

c) On account of the threat posed by COVID-19 and in line with the MCA circular and SEBI relaxations in this regard, the Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/ Depository Participant and expresses its inability to dispatch the physical copy of Notice along with Postal Ballot Form and pre-paid business envelope to the Members. Accordingly, Members can vote only through the remote e-voting process.

d) A person whose name is recorded in the Register of Members or in register of beneficial owners maintained by the Depositories as on the cut-off date, i.e., April 21st, 2023 ("Cut Off date") only shall be entitled to avail the facility of e-voting.

c) In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the MCA Circulars, the Company is pleased to offer remote e-Voting facility to its shareholders to vote on the resolution. For this purpose, the Company has entered into an agreement with NSDL (National Securities Depository Limited) for facilitating remote e-voting to enable the Shareholders to cast their votes electronically.

d) Voting Rights shall be reckoned on the paid-up value of the shares registered in the name of the members as on Friday, April 21st, 2023 i.e., "the cut-off date".

e) The e-voting shall commence on IST 09:00 a.m. on Thursday, May 04th, 2023 and ends at IST 05:00 p.m. on Saturday, June 03rd, 2023.

f) Once the vote on the Resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.

g) Mr. Sanjay Kumar of M/s Kumar Sanjay & Co., Company Secretaries, having PRN.2639 has been appointed as Scrutinizer for conducting the Postal Ballot in accordance with the law in a fair and transparent manner.

h) Members may note that this Postal Ballot Notice will also be available on the website of the Company viz., www.akashdeepmetal.in and on the website of National Securities Depositories Limited (NSDL): www.evoting.nsdl.com and shall also be available on the websites of the Stock Exchange at www.bseindia.com.

i) All documents referred to in this Notice will be available for inspection electronically until the last date of e-Voting i.e., Saturday, June 03rd, 2023. Shareholders seeking to inspect such documents can send an email to info.akashdeep14@gmail.com.

j) In support of the “Green Initiative” members of the Company are requested to register their e-mail I’d with Company by making a specific request quoting their Folio No. /Client ID & DP ID to the Company or to Registrar and Transfer Agent (RTA).

k) Members are requested to kindly mention their DP ID and Client Id number in all their correspondence with the Company’s Registrar in order to reply to their queries promptly.

l) The Scrutinizer will submit his report to the Chairman or any person duly authorised by him. The Chairman will, or in his absence, any Director duly authorised by the Chairman, will announce the results of Voting by Postal Ballot on or before 05.06.2023. The last date specified by the Company for e-voting shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority. The Scrutinizer’s decision on the validity of the votes cast through Postal Ballot shall be final. The Results along with Scrutinizer’s Report of the Postal Ballot will be displayed at the Registered Office, placed on the Website of the Company i.e., www.akashdeepmetal.in and on the website of NSDL i.e., www.evoting.nsdl.com and shall simultaneously be intimated to the Stock Exchange on which the shares of the Company are listed.

m) Resolution passed by the Members through postal ballot is deemed to have been passed as if it has been passed at a General Meeting of the Members.

n) Contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means are as under:

Company Mrs. Isha Agarwal Company Secretary & Compliance Officer Tel: +91-11-43011038 E- mail: info.akashdeep14@gmail.com	Registrar and Share Transfer Agent Indus Portfolio Private Limited Tel: +91 -11-47671200 E-mail id: ippl@indusinvest.com
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The instructions of Shareholders for Remote E-Voting of Postal Ballot Process are as under:

The remote e-voting period begins on Thursday, May 04th, 2023 and ends on Saturday, June 03rd, 2023. 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., April 21st, 2023, 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 Record Date.

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 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.	Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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.nsd.com . Select

“Register Online for IDEAS Portal” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.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.

Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

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

	<p>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. 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.</p> <ol style="list-style-type: none"> 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 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) login through their depository participants</p>	<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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

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

	and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	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***

5. Password details for shareholders other than Individual shareholders are given below:

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

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nSDL.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nSDL.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, home page of e-Voting will open.

Step 2: Cast your vote electronically 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 kscoffcstaff@gmail.com with a copy marked to evoting@nsdl.co.in. 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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote, Assistant Manager at evoting@nsdl.co.in

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), AADHAR (self-attested scanned copy of Aadhar Card) by email to info.akashdeep14@gmail.com.
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), AADHAR (self-attested scanned copy of Aadhar Card) to info.akashdeep14@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** 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.co.in 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.

EXPLANATORY STATEMENT

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

Item No. 1

Mr. Rabindra Kumar Das, CEO of the company was appointed as an Additional Director with effect from 10th February, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring General Meeting of the Company. Both the Nomination and Remuneration Committee and the Board were of the opinion, after evaluation of his qualifications, experience, and other attributes, that his induction on the Board would be of immense benefit to the company and it is desirable to avail his services as an Executive Director to strengthen the management of the company.

The Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013, in respect of appointment of Mr. Rabindra Kumar Das. Mr. Rabindra Kumar Das, if appointed, shall be liable to retire by rotation under Section 152 of the Companies Act, 2013 and in terms of provisions under the Articles of Association of the Company, on such terms and conditions, as may be determined by the Board from time to time.

The Board of Directors recommends the passing of the proposed Special Resolution as set out in Item No.1 of the Notice, by members of the Company.

Except Mr. Rabindra Kumar Das and his relatives, to the extent of their shareholdings, if any, none of the Director or Key Managing Personnel of the Company and their relative are in any way concerned or interested, financially or otherwise in this resolution.

Item No. 2

Mrs. Prema Lata Khuntia was appointed as an Additional Director with effect from 29th March, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring General Meeting of the Company.

The Board is of the view that the appointment of Mrs. Prema Lata Khuntia on the Company Board is desirable and would be beneficial to the Company. The Board of Directors recommends the Special Resolution set out at Item No. 2 of the Notice for approval of the members. Mrs. Prema Lata Khuntia is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Except Mrs. Prema Lata Khuntia and his relatives, to the extent of their shareholdings, if any, none of the Director or Key Managing Personnel of the Company and their relative are in any way concerned or interested, financially or otherwise in this resolution.

The Board of Directors recommends the passing of the proposed Special Resolution as set out in Item No.2 of the Notice, by members of the Company.

The details of Mr. Rabindra Kumar Das & Mrs. Prema Lata Khuntia in pursuance of the provisions of the SEBI (LODR) Regulations, 2015 have been given in Annexure - A to this Notice.

**For and on behalf of the Board of Directors
Akashdeep Metal Industries Limited**

**Sd/-
Isha Agarwal
Company Secretary & Compliance Officer
Membership No.: A25763**

Date: 28.04.2023

Place: Delhi

Annexure A

Additional information on Directors being appointed as required under Regulation 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Institute of Company Secretaries of India, in the order of the items as mentioned in the Notice

Name of the Director	Mr. Rabindra Kumar Das	Mrs. Prema Lata Khuntia
Director Identification Number (DIN)	00233306	10089481
Father's Name	Mr. R C Das	Mr. Shiba Narayan Khuntia
Date of Birth (Age in years)	17.08.1959 (66 years)	02.08.1957 (68 years)
Original date of appointment	10.02.2023	29.03.2023
Qualifications	Post Graduate	Post Graduate
Brief Profile, Experience and expertise in specific functional area	<p>Mr. Rabindra Kumar Das, CEO of the Company is a very promising professional who has a very impressive and successful experience.</p> <p>He post graduated in Analytical & Applied Economics in 1981 and had various Certifications.</p> <p>In his professional journey of more than 30 years, he has made some remarkable achievements. An experienced banker, policy maker and researcher worked with SIDBI, RBI, GoI, World Bank, DFID-UK, GIZ, Germany, Govt. of Egypt, etc.</p> <p>He also had an experience in Credit Risk Management, Credit rating, Credit SOP, Board Policies, Customers Policies & Grievances Redressal, Organization Policies, Statutory and Regulatory, RBI Audit, Funds mobilization, Institutions Coordination, Development & Building.</p>	<p>Mrs. Premalata Khuntia, Retd DGM, erst Allahabad Bank, have been associated with Banks and Insurance companies with a celebrated career spanning 39 years.</p> <p>Mrs. Khuntia has done Post Graduation in Physics and LLB from Utkal University and also done PG diploma in Management from Indira Gandhi Open University, New Delhi. Apart from this she is a Certified Associate of Indian Institute of Bankers (CAIIB). She has attended various trainings and development programmes under her tenure of service.</p> <p>During her engagement with Allahabad Bank (presently a part of Indian Bank), apart from ably assisting and leading general banking activities such as fund based/non-fund-based financing, consortium financing, export credit, foreign exchange, debt recovery and restructuring etc., she was also bestowed with the responsibility of interviewing for Scale 1, Scale 2 and Scale 3 positions at Allahabad Bank. The</p>

		<p>aforesaid, coupled with her experience as a Zonal Manager for the undivided Andhra Pradesh places her in a unique position to understand a bank's staffing requirements and helps her in curating a strategic plan to optimize the bank's overall performance by looking at the bank's requirements and mapping it with the abilities of the banking personnel at the bank's disposal.</p> <p>After Allahabad Bank she joined Universal Sampo General Insurance Company Limited as a Consultant where she was involved in overlooking and supervising bundled insurance products (with financial products offered by banks), coordinating with banks such as Allahabad Bank, Indian Bank and Karnataka Bank across states including Odisha, Chhattisgarh and Jharkhand.</p> <p>Currently she is mentoring for Odisha Corporate Foundation for Entrepreneurs Development and Co-Chairperson in Odisha Institute for Banking Finance and Entrepreneurs Development.</p>
Terms and conditions of Appointment and Remuneration	Mr. R K Das is appointed as an Executive Director, for a period of 3 years and shall be liable to retire by rotation. He is CEO & Executive Director of the Company	Mrs. Prema Lata Khuntia is appointed as a Non-Executive Independent Director for a period of five years and shall not be determined by liable to retire by rotation
Remuneration last drawn /Remuneration Sought to be Paid	Rs.1,50,000/- p.m.	NA
No. of Board meetings attended during the financial year 2022-23	Attended 1/2 meeting held during the period of his tenure (till the date of this Notice).	NA
Relationship with other Directors or KMPs	None	None
Directorship in other Entities	None	None

Directorship in other listed Entities	None	None
Membership/Chairmanship of committees in public limited companies in India	None	None
Shareholding of Directors (in percentage)	Nil	Nil
In the case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA	The role and capabilities as required in the case of an Independent Director are well defined in the Policy on Nomination, Appointment and Removal of Directors. Further, the Board has a defined list of core skills/expertise/competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration Committee of the Board has evaluated the profile of Mrs. Prema Lata Khuntia and concluded that she possesses the relevant skill and capabilities to discharge the role of Independent Director.

ANNEXURE-B

The other Disclosures as required under Schedule V Part II Section II-Paragraph B (iv) is provided hereunder:

I. GENERAL INFORMATION

- 1) **Nature of Industry:** Financial Services.
- 2) **Date or expected date of commencement of commercial production:** The Company was incorporated on 20.12.1983 and on receipt of commencement of business certificate on 27.12.1983, the company had since commenced its business.
- 3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** N.A.
- 4) **Financial performance based on given indicators:** Financial performance of the Company during last three years:

Financial Parameters	Financial Year (₹ In Lakhs)		
	2021-22	2020-21	2019-20
Total Revenue	409.43	39.45	46.75
Depreciation	19.29	8.37	-
Net Profit	41.62	89.07	18.08
Paid up Capital	850.26	850.26	850.26

Earning Per Share	0.49	0.01	0.21
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5) Foreign investments or collaborations, if any: There is no direct foreign investment in the Company except to the extent shares held. There is no foreign collaboration in the Company.

II. Information about the appointee -Mr. Rabindra Kumar Das:

1) Background details: More than 30 years, he has made some remarkable achievements. An experienced banker, policy maker and researcher worked with SIDBI, RBI, GoI, World Bank, DFID-UK, GIZ, Germany, Govt. of Egypt, etc.

2) Past remuneration: NA as Getting salary as a CEO.

3) Recognition or awards- Because of recognized expertise in MSME sector, he was chosen as the Chairman of TIFAC (Ministry of S&T, GoI) - SIDBI Revolving Fund for Technology Innovation, as an external MSME expert to CSIR's High Level Expert Committee, IIT Delhi's Managing Committee on Incubators, DST Committee on Innovative Projects, Ministry of Donor Committee for higher credit flow to NER, Member of Mahila Vikas Kosh under Ministry of Women and Child Development, GoI for augmenting micro finance to the poor women, Member of DC-MSME – UNIDO Committee on mutual credit guarantee system, Ministry of Power to promote energy efficiency measures in MSME sector, Operational Head of World Bank – led MSME financing and development project, headed SIDBI – GIZ, Germany Committee on MSME finance and development, and a number of other committees at national level including CII , FICCI, ASSOCHAM and others.

4) Job profile and his suitability: He was working as Chief Executive Officer (CEO) of the Company, to manage the whole business and affairs of the Company. Proposed to be appointed as Executive Director & CEO for same job profile.

5) Remuneration proposed: As mentioned in the resolution and Explanatory Statement.

6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Considering the significant expertise of the Director in their respective areas and acknowledging the responsibilities shouldered by them, the remuneration proposed is commensurate with industry standards and Board level positions held in similar sized and similarly positioned businesses.

7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel ¹⁵[or other director], if any: Apart from receiving Remuneration, he does not have any other pecuniary relationship with the Company or relationship with the managerial personnel or other director.

III. Other information:

1) Reasons of loss or inadequate profits: The Board is of the view that the proposed remuneration of Mr. Rabindra Kumar Das, CEO & Executive Director are commensurate with rich knowledge and experience of the appointees in the field. but, the profits of the Company are currently inadequate

considering the limits on remuneration as per Section 197 of the Companies Act, 2013 and the same will be considered as per Schedule V.

2) **Steps taken or proposed to be taken for improvement:** To mitigate the adverse impact, the Company took various measures to generate more operations. The Company is also exploring new products to launch.

3) **Expected increase in productivity and profits in measurable terms:** The management has adopted focused and aggressive business strategies in all spheres of functions to improve the profitability of the Company. Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come and strong belief that business improvement will sustain in future.

IV Disclosures:

The remuneration given to Director is given in the resolution. The required information about the service contract, severance fees etc. is given in Explanatory Statement annexed to this Notice.