

SUPER SMELTERS LTD.

Registered Office: PREMLATA, 39 Shakespeare Sarani, 2nd Floor, Kolkata-700017, Telefax: +91 33-2289 2734/35/36

Date: 06-09-2023

Dear Member's/Director's/Auditor's,

You are cordially invited to attend the 28th Annual General Meeting of the Members of **SUPER SMELTERS LIMITED** to be held at Notice as per the following details:

Date: **30-09-2023**

Day: **Saturday**

Time: **03:00 P.M.**

Venue: **Premlata, 39 Shakespeare Sarani, 2nd Floor, Kolkata – 700 017**

The Notice of the Meeting, containing the business to be transacted, is enclosed.

Thanking You,

For and on behalf of

SUPER SMELTERS LIMITED

ISHANT JAIN

(Company Secretary & Compliance Officer)

Enclosures:

1. Notice of the AGM along with Explanatory Notes
2. Attendance slip
3. Proxy form (MGT-11)
4. Route Map
5. Financial Statement for the FY 2022-23
6. Board's Report for the FY 2022-23

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NOTICE

NOTICE is hereby given that 28th Annual General Meeting of the Members of **SUPER SMELTERS LIMITED** will be held on Saturday the 30th day of September, 2023 at 03:00 P.M. at its registered office at Premlata, 39, Shakespeare Sarani, 2nd Floor, Kolkata – 700 017 to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of the Audited Financial Statement for the Financial Year ended 31st March, 2023**

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023 and the Reports of the Board of Directors and Auditors thereon.

2. **Re-Appointment of Director retiring by rotation**

To appoint a Director in place of Mr. Sitaram Agarwal (DIN: 00343881) as he retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Ratification of Remuneration of Cost Auditor**

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

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 75,000/- per annum (Rupees Seventy Five Thousand only) plus additional taxes and actual out-of-pocket expenses, to be paid to **S Chhaparia & Associates**, Cost Accountants (Registration No. 101591) for auditing the Cost Accounting Records of the Company for the Financial Year 2023-24, as recommended by Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified.”

4. **Approval of Related Party Transaction for the Financial Year 2023-24**

To consider and, if thought fit, to pass, with or without modification, the following Resolution as the **Ordinary Resolution:-**

“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Rules made there under, (including any modification and re-enactment thereof for the time being in force) approval of Shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any committee constituted by the Board of Directors of the Company) for transactions entered or to be entered through contract or arrangement with the related parties by the Company upto the maximum amounts and other terms & conditions as set out in the Explanatory Statement;

RESOLVED FURTHER THAT Mr. Dilipp Agarwal (Managing Director) and/or Mr. Sitaram Agarwal (Chairman) and/or Mr. Deepak Agarwal (Joint Managing Director) and/or Mr. Ishant Jain (Company Secretary) of the Company, be and is hereby, authorized to do or cause to be done all such

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acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, including delegation of powers, in the best interest of the Company.”

5. To Re-Appoint Mr. Dilipp Agarwal (DIN: 00343856) as the Managing Director of the Company

To consider and, if thought fit, to pass, with or without modification, the following Resolution as the **Special Resolution:-**

“**RESOLVED THAT** pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the Company hereby approves the re-appointment and terms of remuneration of Mr. Dilipp Agarwal (DIN: 00343856) as the Managing Director of the Company, for a period of 3 (three) years, w.e.f. 01st November, 2023 and whose office shall be liable to retire by rotation, upon the terms and conditions as set out in the Explanatory Statement and annexure annexed to the Notice convening this Annual General Meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any Financial Year during the tenure of his appointment with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Dilipp Agarwal;

RESOLVED FURTHER THAT where in any Financial Year during the tenure of Mr. Dilipp Agarwal, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified in the Explanatory Statement as minimum remuneration subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time;

RESOLVED FURTHER THAT the Board of Directors of the Company or Committee thereof be and is hereby authorized to vary the terms and conditions of appointment including the remuneration payable to Mr. Dilipp Agarwal as per the provisions of Section 197 read with Schedule V to the Companies Act, 2013 without any further reference to the Company in General Meeting;

RESOLVED FURTHER THAT Mr. Dilipp Agarwal (Managing Director) and/or Mr. Sitaram Agarwal (Chairman) and/or Mr. Deepak Agarwal (Joint Managing Director) and/or Mr. Ishant Jain (Company Secretary) of the Company be and are hereby authorized to do all such acts, deeds, and things as it may, in its absolute discretion deem desirable, necessary, expedient, usual or proper to implement this resolution.”

6. To Re-Appoint Mr. Deepak Agarwal (DIN: 00343812) as the Joint Managing Director of the Company

To consider and, if thought fit, to pass, with or without modification, the following Resolution as the **Special Resolution:-**

“**RESOLVED THAT** pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the Company hereby approves the re-appointment and terms of

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remuneration of Mr. Deepak Agarwal (DIN: 00343812) as the Whole-Time Director designated as Joint Managing Director of the Company, for a period of 3 (three) years, w.e.f. 01st November, 2023 and whose office shall be liable to retire by rotation, upon the terms and conditions as set out in the Explanatory Statement and annexure annexed to the Notice convening this Annual General Meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any Financial Year during the tenure of his appointment with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Deepak Agarwal;

RESOLVED FURTHER THAT where in any Financial Year during the tenure of Mr. Deepak Agarwal, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified in the Explanatory Statement as minimum remuneration subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time;

RESOLVED FURTHER THAT the Board of Directors of the Company or Committee thereof be and is hereby authorized to vary the terms and conditions of appointment including the remuneration payable to Mr. Deepak Agarwal as per the provisions of Section 197 read with Schedule V to the Companies Act, 2013 without any further reference to the Company in General Meeting;

RESOLVED FURTHER THAT Mr. Dilipp Agarwal (Managing Director) and/or Mr. Sitaram Agarwal (Chairman) and/or Mr. Deepak Agarwal (Joint Managing Director) and/or Mr. Ishant Jain (Company Secretary) of the Company be and are hereby authorized to do all such acts, deeds, and things as it may, in its absolute discretion deem desirable, necessary, expedient, usual or proper to implement this resolution.”

For and on behalf of

Date: 06-09-2023

SUPER SMELTERS LIMITED

Place: Kolkata

ISHANT JAIN
(Company Secretary & Compliance Officer)

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NOTES:

- The Explanatory Statement as required under Section 102 of the Companies Act, 2013 related to the Special Business to be transacted at the meeting is annexed hereto.
- A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL TO VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A blank proxy form is enclosed. The proxy form duly stamped and executed should be deposited at the registered office of the Company at least 48 hours before the time fixed for the commencement of the meeting.
- 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.
- Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- The proxy holder shall prove his / her identity at the time of attending the Meeting.
- When a Member appoints a proxy and both the Member and proxy attend the Meeting, the proxy stands automatically revoked.
- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- JKVS & Co., Chartered Accountants (ICAI Registration No.:318086E), has been re-appointed as the Statutory Auditors at the 27th Annual General Meeting of the Company for a period of five years upto the conclusion of 32nd Annual General Meeting. As per Companies (Amendment) Act, 2017 (Section 139 of the Companies Act, 2013), notified on 07th May, 2018, the requirement of ratification of appointment of the Statutory Auditor at every Annual General Meeting has been done away with. As such, resolution for ratification of appointment of Auditor is no longer required to be passed at the Annual General Meeting.
- The Register of Members and Share Transfer Books of the Company is not required to be closed.
- The Company hereby requests its Members who have not registered their email addresses so far, to register their email addresses for receiving all communication including annual report, notices, etc. from the Company electronically.
- The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested,

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maintained under Section 189 of the Act read with Rules made there under will be available for inspection by the Members at the Meeting.

- Relevant documents referred to in this Notice / Explanatory Statement will be open for inspection by the Members at the Meeting and such documents will also be available for inspection in physical or in electronic form at the Registered Office of the Company on all working days, except Saturdays, from 11:00 A.M. to 1:00 P.M. up to and including the date of the Meeting and also at the Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its Meeting held on 23rd May, 2023 has considered and approved the appointment of **S Chhparia & Associates**, Cost Accountants (Registration No. 101591) as the Cost Auditor of the Company for the Financial Year 2023-24 at a remuneration of ₹ 75,000/- per annum (Rupees Seventy Five Thousand only) plus additional taxes and actual out-of-pocket expenses.

Pursuant to Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration, as approved by the Board of Directors of the Company on the recommendation of the Audit Committee, is required to be subsequently ratified by the Members of the Company.

The Resolution as at Item No. 3 of the Notice is therefore set out as an Ordinary Resolution for approval and ratification by the Members.

Your Directors recommend the resolution as at Item No. 3 for your approval.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution set out at Item No. 3 of the Notice.

ITEM NO. 4

Pursuant to the provisions of Section 188 of the Companies Act, 2013 (the Act) read with Rules made there under, all Related Party Transactions; beyond the prescribed threshold limit require Shareholders approval.

In terms of the above, approval of the Members is required on the transaction(s), which may be beyond the prescribed threshold limit and therefore, the Board has proposed the same to be placed before the shareholders for their approval as an Ordinary Resolution. Terms & Conditions as set below:

Name of the Related Party/Relationship	Nature and duration of the transaction	Maximum amount per transaction	Other terms and conditions, if any
Supershakti Metaliks Limited (Group Company)	Purchase and sale of Raw materials and Finished Goods /Availing and rendering of Services if including sale and purchase of licenses if any	Maximum amount of transaction ₹ 800 Crore	In the ordinary course of business and at market price

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	Duration – One Year (FY 2023-24)		
Giridhan Metal Private Limited (Group Company)	Purchase and sale of Raw materials and Finished Goods /Availing and rendering of Services if including sale and purchase of licenses if any Duration – One Year (FY 2023-24)	Maximum amount of transaction ₹1,000 Crore	In the ordinary course of business and at market price
Sai Electrocasting Private Limited (Group Company)	Purchase and sale of Raw materials and Finished Goods /Availing and rendering of Services if any Duration – One Year (FY 2023-24)	Maximum amount of transaction ₹ 500 Crore	In the ordinary course of business and at market price
Sai Sponge (India) Private Limited (Promoter Group)	Purchase and sale of Raw materials and Finished Goods /Availing and rendering of Services if any Duration – One Year (FY 2023-24)	Maximum amount of transaction ₹ 200 Crore	In the ordinary course of business and at market price
Sai Highrise Private Limited (Promoter Group)	Office Rent & maintenance /agreement for office premises Duration – One Year (FY 2023-24)	Maximum amount of transaction ₹ 15 Lakhs per year including Maintenance Charges etc. including interest free Security Deposit.	In the ordinary course of business and at market price
Robust Highrise Private Limited (Promoter Group)	362 Decimal Land given towards Lease Rent for 15 Years	Maximum Lease Rent of ₹ 30,000 per month	Excess land given towards agriculture farming to generate revenue. ₹ 54000 Interest free SD received
Jai Guru Commodities Private Limited (Promoter Group)	Land taken on Lease Rent for 20 Years	Maximum Lease Rent of ₹ 25,000 per month	Business Requirements ₹ 36000 paid as interest free SD
Sabita Agarwal (Relative of Director)	371 Decimal Land given towards Lease Rent for 15 years	Lease Rent of ₹ 19,000 per month	Excess land given towards agriculture farming to generate revenue ₹ 57000 Interest free SD to be received
Vibha Agarwal (Relative Of Director)	316 Decimal Land given towards Lease Rent for 15 Years	Lease Rent of ₹ 16,000 per month	Excess land given towards agriculture farming to generate revenue ₹ 48000 security deposit to be received
Sanjay Kumar Singhania (Relative of Director)	Salary	₹ 4,00,000 per month Max. of ₹ 50,00,000 Per annum	Normal Course
Fastspeed Creation Private Limited	Rent & Maintenance /agreement for hiring of Guest House	Maximum of ₹ 5,00,000 per month (inclusive of Maintenance) from 01-05-2019	Normal Course

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Linkview Realty Private Limited	Rent & Maintenance	Maximum of ₹ 10,00,000 per month from 01-01-2021	Normal Course Security Deposit of ₹ 15,00,000
Supershakti Energy Private Limited	Rent & Maintenance	Maximum of ₹ 2,50,000 per month (inclusive of Maintenance)	Normal Course Security Deposit of ₹ 11,13,000
Supershakti Mining Private Limited	Loan / Advance	Maximum of ₹ 100 Crore	Normal Course for the purpose of Bidding in Mineral Block
Giridhan Mining and Infracon Private Limited	Loan / Advance	Maximum of ₹ 100 Crore	Normal Course for the purpose of Bidding in Mineral Block
Link Merchants Private Limited	Rent & Maintenance	Maximum of ₹ 25,000 per month inclusive of Maintenance	In the ordinary course of business and at market price

All the proposed transactions put up for approval are in Ordinary Course of business and at prevailing Market Rate. Though the transactions mentioned are in ordinary course of business and at prevailing market prices, as a matter of abundant caution the Board of Directors thought it prudent to seek shareholder's approval further.

All proposed transactions are proposed to be carried out based on business requirements of the Company and shall be in ordinary course of business and at prevailing Market Rate.

The above contracts/arrangements/transactions were approved by the Audit Committee at its Meeting held on 23rd May, 2023 and recommended by the Board of Directors in its Meeting held on the same day to the shareholders of the Company for their approval.

Your Directors recommend the Resolutions as set out in Item no. 4 of the Notice for the approval of the Members of the Company.

Except Mr. Sitaram Agarwal, Mr. Dilipp Agarwal, Mr. Deepak Agarwal and their relatives, none of the Directors and/ or Key Managerial Personnel of the Company or their relatives are deemed to be concerned or interested, financially or otherwise, in the resolution. In compliance with the provisions of the Companies Act, 2013, the related parties shall abstain from voting on the proposed resolution.

ITEM NO. 5

Mr. Dilipp Agarwal is presently serving as the Managing Director of the Company. His present term expired on 31st October, 2023.

The Board of Directors considers that his association would be of immense benefit to the Company and it is desirable to avail the services of Mr. Dilipp Agarwal as the Managing Director of the Company. Accordingly, in view of above the Board of Directors of the Company has based upon the recommendation of the Nomination

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and Remuneration Committee, in its Meeting held on 30th June, 2023 has subject to the approval of shareholders, re-appointed Mr. Dilipp Agarwal as the Managing Director of the Company for a further term of 3 (three) years w.e.f. 01st November, 2023, the total managerial remuneration payable to its directors, including Managing Director and Whole-Time Director, and its Manager in respect of any financial year may exceed 11% of the net profits of that Company for that Financial Year computed in the manner laid down in Section 198 of the Companies Act, 2013. Accordingly a Special Resolution is proposed for the approval of the shareholders.

The terms and conditions as mentioned are set out below:

1. Basic Salary: ₹ 15,00,000/- (Rupees Fifteen Lakhs only) per month with such annual increments which will be effective from the date, as may be approved by the Board of Directors of the Company based on the recommendation/approval of the Nomination and Remuneration Committee.

2. Allowances and Perquisites: In addition to the Basic Salary, as outlined above, the Chairman shall be entitled to allowances, perquisites and benefits as under:

- (i) **House Rent Allowance (HRA):** HRA at the rate of 50% of the Basic Salary. In addition, the expenditure incurred on furnishing, repairs/upkeep and maintenance, society charges and utilities (e.g. gas, fuel, electricity, water charges, etc.) of residential accommodation shall be reimbursed on actual basis.
- (ii) **Special Allowance:** A Special Allowance ₹ 12,50,000/- per month will be part of salary or as amended from time to time as per the decision of the Board of Directors.
- (iii) **Annual Festival Allowance:** One month's gross monthly salary will be paid annually during his tenure on proportionate basis wherever applicable.
- (iv) **Medical Benefits:** Payment / reimbursement of medical expenses incurred for self and family, including premium paid on mediclaim / health insurance policies, whether in India or abroad, in accordance with the prevailing Rules of the Company.
- (v) **Club Fees:** Payment/reimbursement of club fees in India or abroad, including admission and life membership fees.
- (vi) **Personal Accident Insurance Premium:** As per prevailing Rules of the Company.
- (vii) **Contribution to Provident Fund and Superannuation Fund:** As per the Rules framed under the Company's relevant schemes and applicable statutory provisions, if any, from time to time or as amended.
- (viii) **Contribution to National Pension Scheme (NPS):** As per the Rules framed under the Company's relevant schemes and applicable statutory provisions, if any, from time to time or as amended.
- (ix) **Gratuity:** As per the Rules framed under the Company's relevant schemes and applicable statutory provisions, if any, from time to time or as amended.
- (x) **Leave Encashment:** As per the Rules framed under the Company's relevant schemes and applicable statutory provisions, if any, from time to time or as amended.
- (xi) **Other Perquisites, Benefits & Allowance(s):** As per the prevailing Rules of the Company as may be available to other senior executives of the Company and/or as may be decided by the Board of Directors based on approval, if any, accorded by the Nomination and Remuneration Committee.

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- (xii) Entitled for reimbursement of all expenses (including but not limited to air fares, boarding, lodging, visa, insurance, local transportation etc.) incurred in relation to two domestic and two international tour for self and family, annually on actuals.
- (xiii) Entitled to participate in Stock Option / Sweat Equity or equivalent plans / schemes of the Company or of its related parties.
- (xiv) **Car / Communication Facilities:** The following shall not be included in the computation of perquisites:
 - (a) Provision of Company's car with driver for official use.
 - (b) Provision of telephone(s) and/or other communication facilities or reimbursement of related expenses at his residence.

Explanation(s):

- (a) Family mentioned above means the spouse and dependent children.
- (b) The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 and rules framed thereunder or any statutory modification(s) or re- enactments(s) thereof. In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.
- (c) He shall be entitled to be paid / reimbursed by the Company all travelling, boarding and lodging etc. expenses incurred during business trips, entertainment and other out-of- pocket business promotion expenses, costs, charges and expenses as may be incurred by him for the purpose of or on behalf of the Company or as may be approved by the Board of directors. Expenses including travelling, boarding and lodging relating to spouse accompanying on any official domestic and overseas business trips or other facilities, if any, shall be dealt with in accordance with the practices and rules of the Company as applicable from time to time or as amended. He would also be entitled to any other benefits or privileges as may be available to the other senior executives of the Company including but not limited to housing / social loans etc. as per the prevailing Rules of the Company.

3. Overall Remuneration: The Board of Directors based on the recommendation / approval of the Nomination and Remuneration Committee and / or any other Committee constituted by the Board for the purpose, is entitled to revise the remuneration payable from time to time, as it may, in its discretion deem fit, subject to limits, if any, prescribed in this regard under the provisions of Companies Act, 2013 read with rules framed thereunder or any statutory modification(s) or re- enactments(s) thereof in such manner as may be agreed to between the parties, subject to such approvals, if so required.

i. Other general conditions of the Company applicable to Mr. Dilipp Agarwal:

- (a) Managing Director, will not be paid sitting fees for attending the Meetings of the Board of Directors or its Committees thereof.
- (b) He will be considered as a Key Managerial Personnel pursuant to the provisions of Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any statutory modification(s) or re- enactments(s) thereof.

The Company has received from Mr. Dilipp Agarwal his consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and declaration

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in form DIR-8 in terms of Rule 14(1) of the Companies (Appointment and Qualifications of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (1) & (2) of Section 164 of the Companies Act, 2013.

Details as required under Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India is given in the Annexure-I annexed to the Notice.

The Special Resolution proposed to be passed is an enabling resolution, permitting the Company to pay the fixed remuneration even during absence or inadequacy of profits in any financial year, in compliance with Section 197 read with Schedule V to the Companies Act, 2013.

Your Directors recommend the proposed Special Resolutions for your approval.

Except Mr. Sitaram Agarwal and Mr. Deepak Agarwal and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out in Item No. 5.

ITEM NO. 6

Mr. Deepak Agarwal is presently serving as the Joint Managing Director of the Company. His present term expired on 31st October, 2023.

The Board of Directors considers that his association would be of immense benefit to the Company and it is desirable to avail the services of Mr. Deepak Agarwal as the Joint Managing Director of the Company. Accordingly, in view of above the Board of Directors of the Company has based upon the recommendation of the Nomination and Remuneration Committee, in its Meeting held on 30th June, 2023 has subject to the approval of shareholders, re-appointed Mr. Deepak Agarwal as the Joint Managing Director of the Company for a further term of 3 (three) years w.e.f. 01st November, 2023, the total managerial remuneration payable to its directors, including Managing Director and Whole-Time Director, and its Manager in respect of any financial year may exceed 11% of the net profits of that Company for that Financial Year computed in the manner laid down in Section 198 of the Companies Act, 2013. Accordingly a Special Resolution is proposed for the approval of the shareholders.

The terms and conditions as mentioned are set out below:

- 1. Basic Salary:** ₹ 15,00,000/- (Rupees Fifteen Lakhs only) per month with such annual increments which will be effective from the date, as may be approved by the Board of Directors of the Company based on the recommendation/approval of the Nomination and Remuneration Committee.
- 2. Allowances and Perquisites:** In addition to the Basic Salary, as outlined above, the Chairman shall be entitled to allowances, perquisites and benefits as under:
 - (i) **House Rent Allowance (HRA):** HRA at the rate of 50% of the Basic Salary. In addition, the expenditure incurred on furnishing, repairs/upkeep and maintenance, society charges and utilities (e.g. gas, fuel, electricity, water charges, etc.) of residential accommodation shall be reimbursed on actual basis.
 - (ii) **Special Allowance:** A Special Allowance ₹ 12,50,000/- per month will be part of salary or as amended from time to time as per the decision of the Board of Directors.
 - (iii) **Annual Festival Allowance:** One month's gross monthly salary will be paid annually during

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his tenure on proportionate basis wherever applicable.

- (iv) **Medical Benefits:** Payment / reimbursement of medical expenses incurred for self and family, including premium paid on mediclaim / health insurance policies, whether in India or abroad, in accordance with the prevailing Rules of the Company.
- (v) **Club Fees:** Payment/reimbursement of club fees in India or abroad, including admission and life membership fees.
- (vi) **Personal Accident Insurance Premium:** As per prevailing Rules of the Company.
- (vii) **Contribution to Provident Fund and Superannuation Fund:** As per the Rules framed under the Company's relevant schemes and applicable statutory provisions, if any, from time to time or as amended.
- (viii) **Contribution to National Pension Scheme (NPS):** As per the Rules framed under the Company's relevant schemes and applicable statutory provisions, if any, from time to time or as amended.
- (ix) **Gratuity:** As per the Rules framed under the Company's relevant schemes and applicable statutory provisions, if any, from time to time or as amended.
- (x) **Leave Encashment:** As per the Rules framed under the Company's relevant schemes and applicable statutory provisions, if any, from time to time or as amended.
- (xi) **Other Perquisites, Benefits & Allowance(s):** As per the prevailing Rules of the Company as may be available to other senior executives of the Company and/or as may be decided by the Board of Directors based on approval, if any, accorded by the Nomination and Remuneration Committee.
- (xii) Entitled for reimbursement of all expenses (including but not limited to air fares, boarding, lodging, visa, insurance, local transportation etc.) incurred in relation to two domestic and two international tour for self and family, annually on actuals.
- (xiii) Entitled to participate in Stock Option / Sweat Equity or equivalent plans / schemes of the Company or of its related parties.
- (xiv) **Car / Communication Facilities:** The following shall not be included in the computation of perquisites:

- (a) Provision of Company's car with driver for official use.
- (b) Provision of telephone(s) and/or other communication facilities or reimbursement of related expenses at his residence.

Explanation(s):

- (a) Family mentioned above means the spouse and dependent children.
- (b) The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 and rules framed thereunder or any statutory modification(s) or re-enactments(s) thereof. In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.
- (c) He shall be entitled to be paid / reimbursed by the Company all travelling, boarding and lodging etc. expenses incurred during business trips, entertainment and other out-of-pocket business promotion expenses, costs, charges and expenses as may be incurred by him for

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the purpose of or on behalf of the Company or as may be approved by the Board of directors. Expenses including travelling, boarding and lodging relating to spouse accompanying on any official domestic and overseas business trips or other facilities, if any, shall be dealt with in accordance with the practices and rules of the Company as applicable from time to time or as amended. He would also be entitled to any other benefits or privileges as may be available to the other senior executives of the Company including but not limited to housing / social loans etc. as per the prevailing Rules of the Company.

- 3. Overall Remuneration:** The Board of Directors based on the recommendation / approval of the Nomination and Remuneration Committee and / or any other Committee constituted by the Board for the purpose, is entitled to revise the remuneration payable from time to time, as it may, in its discretion deem fit, subject to limits, if any, prescribed in this regard under the provisions of Companies Act, 2013 read with rules framed thereunder or any statutory modification(s) or re-enactments(s) thereof in such manner as may be agreed to between the parties, subject to such approvals, if so required.

i. Other general conditions of the Company applicable to Mr. Deepak Agarwal:

- (a) Joint Managing Director, will not be paid sitting fees for attending the Meetings of the Board of Directors or its Committees thereof.
- (b) He will be considered as a Key Managerial Personnel pursuant to the provisions of Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any statutory modification(s) or re-enactments(s) thereof.

The Company has received from Mr. Deepak Agarwal his consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and declaration in form DIR-8 in terms of Rule 14(1) of the Companies (Appointment and Qualifications of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (1) & (2) of Section 164 of the Companies Act, 2013.

Details as required under Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is given in the Annexure annexed to the Notice.

The Special Resolution proposed to be passed is an enabling resolution, permitting the Company to pay the fixed remuneration even during absence or inadequacy of profits in any financial year, in compliance with Section 197 read with Schedule V to the Companies Act, 2013.

Your Directors recommend the proposed Special Resolutions for your approval.

Except Mr. Sitaram Agarwal and Mr. Dilipp Agarwal and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out in Item No. 6.

For and on behalf of
SUPER SMELTERS LTD.

Date: 06-09-2023

Place: Kolkata

ISHANT JAIN
(Company Secretary & Compliance Officer)

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Annexure-I

(A) Disclosure(s) in terms of Sections 197 read with Schedule V to the Companies Act, 2013, applicable Rules thereunder:

I. GENERAL INFORMATION

1) Nature of Industry:

The Company is manufacturer of Iron and Steel Products coming under Iron and Steel Industry. The major finished products of the Company includes Sponge Iron, MS Billets, Wire Rod, HB and MS Wire, MS Pipes, TMT, Structural Steel, Pellets etc.

2) Date of commencement of Commercial production:

The Company was incorporated in the year 1995 and over the years it has been able to establish itself into Integrated Steel Plant having its manufacturing location at Jamuria, West Bengal.

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: (refer note) (₹ in Lakhs)

Particulars	2022-23	2021-22	2020-21
Gross Revenue from Operations	3,40,039.36	2,82,670.00	1,60,806.50
Profit Before Tax	16,417.67	37,949.03	18,674.22
Share Capital	9,889.30	9,889.30	9,889.30
Reserves & Surplus	133,767.30	1,20,394.27	93,879.32

5) Export performance and net foreign exchange collaborations: Foreign Exchange earned during the year 2022-23 is approx ₹ 56,16,62,194. There were no Foreign Exchange collaboration during the year under review.

6) Foreign Investors or Collaborations, if any:

The Company has not entered into any foreign collaboration

II. INFORMATION ABOUT THE APPOINTEES:

A. Dilipp Agarwal

1) Background Details:

Mr. Dilipp Agarwal (Managing Director) of the Company is the person behind transforming the Company and making it into an Integrated Steel Plant. Mr. Dilipp Agarwal exposure to and direct involvement in development of Jamuria Plant has made Super Smelters Ltd. to create a niche place in the Steel Industry. His innovative ideas and use of technology at appropriate time has helped the Company grow over the years.

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2) Past Remuneration:

(₹ in Lakhs)

Particulars	2022-23	2021-22	2020-21
Salary	477.14	399.50	352.08

3) Job Profile and Suitability: Mr. Dilipp Agarwal is the Managing Director of the Company. Under his leadership the Company achieved substantial growth in terms of production, sales and profitability. Considering his qualification, in-depth experience in Steel Industry and achievements, he may be considered as the most suitable person for his position.

4) Remuneration Proposed:

Remuneration proposed is provided in the Explanatory Statement.

5) Comparative Remuneration Profile with respect to industry, size of the Company, Profile of the position and person:

Super Smelters Ltd. is one of the largest steel producing Company in Eastern India. The remuneration proposed is considered to be justified and competitive considering the industry, size of the Company, the responsibilities undertaken and the credentials of the Managing Director.

6) Recognition/Awards- NA

7) Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any:

Except the remuneration and perquisites stated above, Mr. Dilipp Agarwal holds 11,50,780 shares in the Company and besides his relation with Mr. Sitaram Agarwal, Chairman and Mr. Deepak Agarwal Joint Managing Director of the Company, he has no other direct or indirect pecuniary relationship with the Company.

B: Deepak Agarwal

1) Background Details

Mr. Deepak Agrawal (Joint Managing Director) of the Company is looking after the entire administrative function of the Company. His dedication and hard work has helped the Company to grow over the years He is instrumental in smooth functioning of the Company on day to day basis.

2) Past Remuneration:

(₹ in Lakhs)

Particulars	2022-23	2021-22	2020-21
Salary	470.60	399.50	352.08

3) Job Profile and Suitability: Mr. Deepak Agarwal is the Joint Managing Director of the Company. Under his leadership the Company achieved substantial growth in terms of production, sales and profitability. Considering his qualification, in-depth experience in Steel Industry and achievements, he may be considered as the most suitable person for his position.

4) Remuneration Proposed:

Remuneration proposed is provided in the Explanatory Statement.

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5) Comparative Remuneration Profile with respect to industry, size of the Company, Profile of the position and person:

Super Smelters Ltd. is one of the largest steel producing Company in Eastern India. The remuneration proposed is considered to be justified and competitive considering the industry, size of the Company, the responsibilities undertaken and the credentials of the Joint Managing Director.

6) Recognition/Awards- N.A.

7) Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any:

Except the remuneration and perquisites stated above, Mr. Deepak Agarwal holds 13,89,280 shares in the Company and besides his relation with Mr. Sitaram Agarwal, Chairman and Mr. Dilipp Agarwal Managing Director of the Company, he has no other direct or indirect pecuniary relationship with the Company.

III. OTHER INFORMATION

1. Reasons of Loss or Inadequate Profits:

India's gross domestic demand for steel is growing in tandem with its GDP Growth but due to slowdown in Global Economy the demand and price in the international market is under pressure.

2. Steps taken or proposed to be taken for Improvement:

From Second half of 2023-24 we are hopeful that market price of Intermediary and Finished products will improve and Raw Material prices will be getting stabilized which would result in improvement in EBIDTA Margin. The Company is taking necessary steps to optimize its cost in future.

3. Expected Increase in Productivity and profitability in measurable terms:

The Company is taking all steps to increase profitability in the current Financial Year 2023-24.

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Annexure-II

Details of the Directors pursuant to the provisions of Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, as applicable:

Particulars	Mr. Dilipp Agarwal	Mr. Deepak Agarwal
DIN	00343856	00343812
Age	51 Years	50 Years
Qualification	Graduate	Graduate
Experience	Mr. Dilipp Agarwal, is the Managing Director of the Company and is having 21 years of experience in the steel industry, including 16 years of experience in steel manufacturing. Under his guidance, the group has been able to establish itself as a distinguished firm, dealing in a vast range of products.	Mr. Deepak Agarwal, is the Joint Managing Director of the Company and is having 18 years of rich experience in the steel industry, including 13 years of experience in steel manufacturing. He is looking after Sales, Purchase and Finance of the group.
Terms and Conditions of Re-Appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	As per the resolution at Item No. 5 of the Notice convening Annual General Meeting read with Explanatory Statement thereto	As per the resolution at Item No. 6 of the Notice convening Annual General Meeting read with Explanatory Statement thereto
Remuneration Last Drawn per annum (including one month Annual Festival Allowance)	₹ 477.14 Lakhs	₹ 470.60 Lakhs
Remuneration proposed to be paid per annum (including one month Annual Festival Allowance)	₹ 477.14 Lakhs	₹ 470.60 Lakhs

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Date of First appointment on the Board	27-10-2005	27-10-2005
Shareholding in the Company as on 31st March, 2023	1.16%	1.40%
Relationship with other Director and KMP	Son of Mr. Sitaram Agarwal and brother Mr. Deepak Agarwal	Son of Mr. Sitaram Agarwal and Brother of Mr. Dilipp Agarwal
Number of Meeting of the Board attended during the year	1	2
Directorship of other Board as on 31st March, 2023	<ul style="list-style-type: none">• Supershakti Metaliks Limited• S S Natural Resources Private Limited• Veerbhadra Sales Pvt.Ltd.• Linkview Realty Private Limited• Sphinx Realty Private Limited• Azora Highrise Private Limited• Supershakti Energy Private Limited	<ul style="list-style-type: none">• Supershakti Metaliks Limited• Veerbhadra Sales Pvt.Ltd.• Sphinx Realty Private Limited• Evenflow Realty Private Limited• Supershakti Energy Private Limited
Membership/Chairmanship in other Board as on 31st March, 2023	N.A.	N.A.

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ATTENDANCE SLIP

(To be handed over at the Registration Counter)

RECORD OF ATTENDENCE 28TH ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON SATURDAY, THE 30TH DAY OF SEPTEMBER, 2023 AT 03:00 P.M. AT ITS REGISTERED OFFICE AT PREMLATA, 39, SHAKESPEARE SARANI, 2ND FLOOR, KOLKATA-700017:

Folio No./DP ID – Client ID No.:	
No. of Shares	

I, certify that I am a registered Shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 28th Annual General Meeting of the Company on Saturday, the 30th day of September, 2023 at 03.00 P.M. at its Registered Office at Premlata, 39, Shakespeare Sarani, 2nd Floor, Kolkata -700017.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note:

1. Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the Meeting hall.
2. Shareholder/Proxyholder desiring to attend the Meeting should bring his copy of the Annual Report for reference at the Meeting.

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FormNo.MGT-11

Proxy Form

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

CIN:

Name of the Company:

Registered office:

Name of the Member(s):

Registered address:

E-mail Id:

Folio No:

I/We, being the Member(s) of.....shares of the above named Company, hereby appoint:

1. Name:.....

Address:

E-mail Id:

Signature: _____

2. Name:.....

Address:

E-mail Id:

Signature: _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **28th Annual General Meeting to be held on Saturday the 30th Day of September, 2023 at 03:00 P.M.** at Premlata, 39 Shakespeare Sarani, 2nd Floor, Kolkata – 700 017 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No:

1. Adoption of the Audited Financial Statement for the Financial Year ended 31st March, 2023.
2. Re-Appointment of Director retiring by rotation.
3. Ratification of Remuneration of Cost Auditors.
4. Approval of Related Party Transaction for the Financial Year 2023-24.
5. To Re-Appoint Mr. Dilipp Agarwal (DIN: 00343856) as the Managing Director of the Company.
6. To Re-Appoint Mr. Deepak Agarwal (DIN: 00343812) as the Joint Managing Director of the Company.

Dated:

Signature of Shareholder

Signature of Proxy Holder

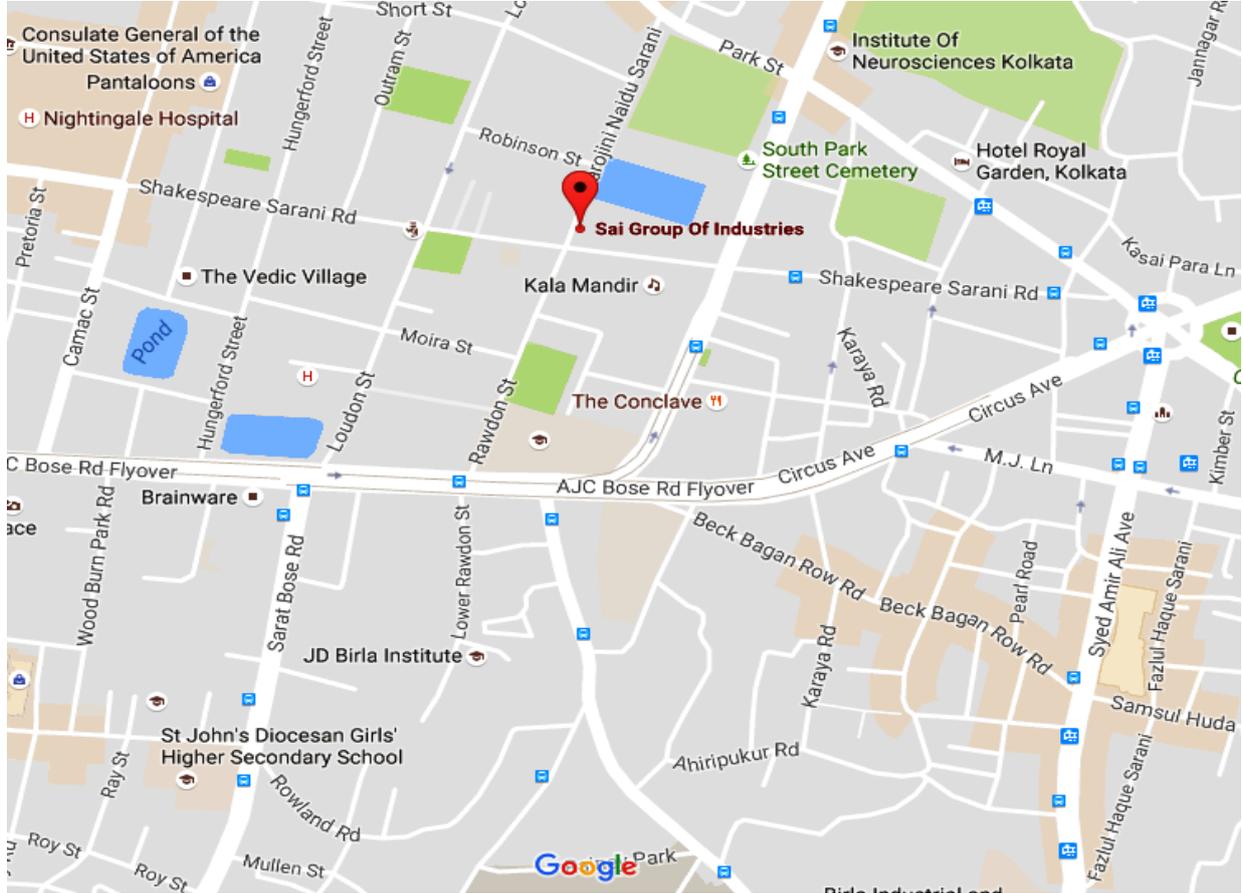
**Affix
Revenue
Stamp**

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Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ROUTE MAP



SUPER SMELTERS LIMITED

“PREMLATA” 39, SHAKESPEARE SARANI, 2ND FLOOR, KOLKATA – 700 017

Contact Person: Ishant Jain (Company Secretary & Compliance Officer), Contact No.: +91 9903837058