



RATHI BARS LIMITED

Regd. Office: A-24/7, Mohan Co-operative Industrial Estate, New Delhi-110044

Ph.:011-42760373, 42730360

Web: www.rathisteels.com E-mail: rathibars@hotmail.com

CIN: L74899DL1993PLC054781

NOTICE

Notice is hereby given that the Thirtieth (30th) Annual General Meeting ("AGM") of the Members of Rathi Bars Limited ("the Company") will be held on Friday, 04th Day of August 2023 at 10:00 A.M. at A-24/8, Mohan Co-Operative Industrial Estate, Mathura Road, New Delhi-110044 to transact the following businesses:

ORDINARY BUSINESS:

1. ADOPTION OF AUDITED STANDALONE FINANCIAL STATEMENTS:

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

2. APPOINTMENT OF A DIRECTOR RETIRING BY ROTATION:

To re-appoint Mr. Uddhav Rathi (DIN: 06604905), Whole-time Director as Director, who retires by rotation, and being eligible, offers himself for reappointment.

3. APPOINTMENT OF THE STATUTORY AUDITORS:

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 Sections 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s Masar & Co., Chartered Accountants (FRN. 033829N) be and are hereby appointed as the Statutory Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this 30th Annual General Meeting till the conclusion of the 35th Annual General Meeting to be held in the year 2028, to examine and audit the accounts of the Company at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

SPECIAL BUSINESS:

4. APPOINTMENT OF MR. RAJENDRA PRASAD (DIN: 10057339) AS AN INDEPENDENT DIRECTOR:

To Consider, and, if thought fit, to pass with or without modification, the following resolution as a "Special Resolution":

"RESOLVED THAT pursuant to the applicable provisions of Sections 149, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Regulations 16(1)(b), 25(2A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded to appoint Mr. Rajendra Prasad (DIN: 10057339) as an Independent Director of the Company to hold office for a term of five consecutive years with effect from May 08, 2022, not liable to retire by rotation.

“RESOLVED FURTHER THAT the Board of Directors of the Company (“Board”) be and is hereby authorised to do all such acts, deeds, matters, and things and to execute all such documents, instruments, and writings as may be necessary, proper or expedient, to give effect to this resolution and the Board may, by a resolution, delegate the aforementioned powers to any committee of Directors, Director(s) or any other officer(s) of the Company on such conditions as the Board may prescribe.”

5. RE-APPOINTMENT OF MS. SHIKHA CHAKRABORTY (DIN: 08253713) AS AN INDEPENDENT DIRECTOR:

To Consider and if thought fit, to pass with or without modification, the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee, and that of the Board, Ms. Shikha Chakraborty (DIN: 08253713), who holds office as an independent director up to October 11, 2023, be and is hereby reappointed as an independent director, not liable to retire by rotation, for a second term of 5 (five) years with effect from October 12, 2023 up to October 11, 2028.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (“Board”) be and is hereby authorised to do all such acts, deeds, matters, and things and to execute all such documents, instruments, and writings as may be necessary, proper or expedient, to give effect to this resolution and the Board may, by a resolution, delegate the aforementioned powers to any committee of Directors, Director(s) or any other officer(s) of the Company on such conditions as the Board may prescribe.”

6. MATERIAL-RELATED PARTY TRANSACTIONS WITH RATHI SPECIAL STEELS LIMITED:

To Consider and, if thought fit, to pass with or without modification, the following resolution as an

Ordinary Resolution:

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, and provisions of Section 188 and all other applicable provisions, if any of the Companies Act, 2013 (‘Act’), the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Rathi Special Steels Limited accordingly a related party of Rathi Bars Limited, on such terms and conditions as may be agreed between the Company and Rathi Special Steels Limited, for an aggregate value of up to Rs. 150 crores to be entered during FY 2023-24, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of the Company and incidental thereto, and to sign and execute all deeds, applications, documents and writing that

may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.”

7. MATERIAL RELATED PARTY TRANSACTIONS WITH BHIWADI IRON PRIVATE LIMITED:

To Consider and, if thought fit, to pass with or without modification, the following resolution as an

Ordinary Resolution:

“**RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, and provisions of Section 188 and all other applicable provisions, if any of the Companies Act, 2013 (‘Act’), the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Bhiwadi Iron Private Limited accordingly a related party of Rathi Bars Limited, on such terms and conditions as may be agreed between the Company and Bhiwadi Iron Private Limited, for an aggregate value of up to 175 crores to be entered during FY 2023-24, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of the Company and incidental thereto, and to sign and execute all deeds, applications, documents and writing that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.”

8. RATIFICATION OF REMUNERATION OF COST AUDITORS:

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

“**RESOLVED THAT** pursuant to Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 25,000/- (Rupees Twenty-Five Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to Avnesh Jain & Co, Cost Accountants, who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year ending March 31, 2024.”

By order of the Board of Directors
For **Rathi Bars Limited**

Date: 10.07.2023
Place: New Delhi

Sd/-
Anamika Shukla
(Company Secretary cum Compliance Officer)

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the Company. The proxy, in order to be valid and effective must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 (three) days of notice in writing is given to the Company.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of Board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
4. An Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 relating to special businesses to be transacted at the meeting is annexed hereto.
5. Pursuant to Section 91 of the Act and Regulation 42 of the SEBI Listing Regulations, the Register of Members and the Share Transfer books of the Company will remain closed from July 28, 2023 to August 04, 2023 (both days inclusive) for the purpose of 30th AGM of the Company.
6. The remote e-voting period commences on Sunday, July 30, 2023 (09:00 am) and ends on Thursday, August 03, 2023 (05:00 pm). No e-voting shall be allowed beyond the said date and time. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 28, 2023, may cast their vote by remote e-voting.
7. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, **MAS Services Limited having its registered office at T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 Ph: - 011-26387281/82/83 Fax: - 011-26387384** quoting registered Folio No. (a) details of their bank account/change in bank account, if any, and (b) change in their address, if any, with pin code number.
8. In case, shares are in demat form, members are requested to update their bank detail with their depository participant.
9. The Equity Share capital of the Company is held by 8135 Shareholders as on 31.03.2023, out of which 8130 Shareholders holding almost 100.00 % of the capital are in dematerialized form and the balance 5 shareholders holding (11 shares) 0.00% of the capital are in physical form. **The shareholders having shares in physical form are advised to dematerialize the shares at the earliest.**
10. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/ their death. Shareholders desirous of availing this

facility may submit the requisite nomination form SH-13 duly filed in to the RTA of the Company.

11. Any member requiring further information on the audited financial statements for the year ended 31st March, 2023, is requested to send the queries in writing to Company Secretary/CFO, at least one week before the meeting.
12. Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Directors seeking appointment/ re-appointment at the AGM, the relevant information's are furnished as **Annexure A** to the Notice. The Directors have furnished consent/ declaration for their appointment/re-appointment as required under the Companies Act, 2013 and the Rules there under.
13. Members may also note that the 30th Annual Report for the Financial Year 2022-23 is available on the Company's website, <http://rathisteels.com/>.
14. M/s PWR Associates, Company Secretaries, has been appointed as the scrutinizer for the conduct of the e-voting process in a fair and transparent manner.
15. The Scrutinizer shall, after the conclusion of the e-voting period, unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
16. The E-voting process is given on the back of the form for e-voting passwords attached separately along with the Annual Report.
17. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on cut-off date i.e. July 28, 2023.
18. The results including the e-voting results shall be declared at the registered office of the Company within 48 hours of the conclusion of the AGM by the Chairman of the meeting and shall be placed on the Company's website <http://rathisteels.com/>
19. In respect of the matters pertaining to nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Share Transfer Agent, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrar and Share Transfer Agent, members are requested to quote their folio numbers or DP ID and Client ID for physical or electronic holdings respectively.
20. The documents referred to in the proposed resolutions are available for inspection at its Registered Office of the Company during normal business hours on any working day except Saturdays, upto the date of the Annual General Meeting.
21. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company/Registrar.
22. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar, for consolidation into a single folio.

23. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatch of physical copies of the Notice of the 30th AGM and the Annual Report for the year 2022-23 including therein the Audited Financial Statements for financial year ended 31st March 2023, are being sent only by email to the Members. As physical copy of the Annual Report will not be sent by the mode prescribed under the Companies Act, 2013, the same will be available on Company's website <http://rathisteels.com/> and website of the stock exchange i.e BSE Limited.
24. In case you have not registered your email id with depository or RTA you may registered your email id in following manner:

Physical Holding	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at info@masserv.com providing Folio number, Name of the 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) for registering email address.
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

INSTRUCTIONS FOR E-VOTING

I. Voting through electronic means

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide Members holding shares either in physical form or in dematerialized form the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). The instructions for e-voting areas under:

The notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-voting process along with printed Attendance Slip and Proxy Form is being dispatched to all the Members. The e-Voting particulars are provided at the bottom of the Attendance Slip for the Annual General Meeting (AGM).

The procedure and instructions for e-voting as given in the Notice of the 30th Annual General Meeting are again reproduced hereunder for easy reference:

I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):

- Open e-mail and open PDF file viz. "RBL-remote e-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
- Launch internet browser by typing the following URL: <https://www.evoting.nsd.com>.
- Click on Shareholder-Login.
- Enter the user ID and password as initial password noted in step (i) above. Click on Login.
- The Password change menu will appear. Change the password with new password of your choice with minimum 8 digits/characters or a combination thereof. Note new password. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.

- f. Home page of remote e-voting will open. Click on remote e-voting: Active Voting Cycles.
- g. Select "EVEN" (E-Voting Event Number) of "**Rathi Bars Limited**".
- h. Now you are ready for remote e-voting as 'Cast Vote' page opens.
- i. Cast your vote by selecting appropriate option of your choice and click on "Submit" and also remember to "Confirm" when prompted.
- j. On confirmation, the message "Vote cast successfully" will be displayed.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- l. 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. together with attested specimen signature of the duly authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer via e-mail to pwrasso@gmail.com, with a copy marked to evoting@nsdl.co.in.

II. In case of Members receiving Physical copy of Notice of 30th Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy)

- a. Initial password is provided in the box overleaf.
- b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.

III. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and remote e-voting user manual for Members available in the 'Downloads' section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

V. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of July 28, 2023.

VI. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. July 28, 2023, may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MAS Services Limited.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll-free no.: 1800-222-990.

VII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

VIII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

IX. M/s PWR Associates, Company Secretaries, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

X. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- XI.** 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 two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XII.** The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company <http://rathisteels.com/> and on the website of BSE immediately after the declaration of the result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 4: APPOINTMENT OF MR. RAJENDRA PRASAD (DIN: 10057339) AS AN INDEPENDENT DIRECTOR:

Section 152(1) of the Companies Act, 2013 ("Act") provides that save as otherwise expressly provided in the Act, every Director shall be appointed by the Company in general meeting.

Pursuant to Section 161(1) of the Act, the Board of Directors (the "Board"), on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Rajendra Prasad (DIN: 10057339) as an Independent Director (as an Additional Director), not liable to retire by rotation, with effect from May 08, 2023, to hold office up to the date of ensuing Annual General Meeting ("AGM").

The Company has received a notice in writing from a Member of the Company, pursuant to Section 160(1) of the Act, signifying its intention to propose the appointment of Mr. Rajendra Prasad, as an Independent Director of the Company, at the ensuing AGM.

The Board has received a declaration from Mr. Rajendra Prasad that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR Regulations") and is eligible to be appointed as a Director in terms of Section 164 of the Act.

He has also given his consent to act as a Director in compliance with the provisions of Section 152 of the Act. Further, he has also complied with the requirements of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014 for inclusion of his name in the data bank of independent directors maintained with the Indian Institute of Corporate Affairs (IICA).

A detailed profile of Mr. Rajendra Prasad as required under Regulation 36(3) of the SEBI LODR Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India is attached as an **Annexure-B** to this Notice.

Pursuant to Regulation 25(2A) of the SEBI LODR Regulations, as amended, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to approval of the shareholders by way of a Special Resolution.

It is proposed to appoint Mr. Rajendra Prasad as an Independent Director of the Company, to hold office for an initial period of five (5) consecutive years, with effect from May 08, 2023 till May 07, 2028, not liable to retire by rotation, in compliance with the provisions of Section 149, 152, 160 and Schedule IV of the Act, read with Regulations 16(1)(b) and 25(2A) of the SEBI LODR Regulations, by passing a Special Resolution.

In the opinion of the Board, Mr. Rajendra Prasad is independent of the Management and possess relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI (LODR) Regulations, 2015 for appointment as an Independent Director.

The terms and conditions of appointment of Mr. Prasad as an Independent Director shall be open for inspection at the Registered Office of the Company during normal business hours on any working day except Saturdays, upto the date of the Annual General Meeting.

Save and except Mr. Rajendra Prasad and his relatives, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the resolution set out as Item no. 4 of the Notice for approval by the Members of the Company as a Special Resolution.

ITEM NO. 5: RE-APPOINTMENT OF MS. SHIKHA CHAKRABORTY (DIN: 08253713) AS AN INDEPENDENT DIRECTOR:

Shikha Chakraborty was appointed as an independent director of the Company pursuant to Section 149 of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 ("the Appointment Rules") by the Board, effective October 12, 2018, to hold office up to October 11, 2023. The members at the AGM held on September 30, 2019 had approved the same. She is due for retirement from the first term as an independent director on October 11, 2023. The Nomination and Remuneration Committee (NRC), after taking into account the performance evaluation of Ms. Shikha Chakraborty during his first term of 5 (Five) years and considering her knowledge, acumen, expertise, experience, and substantial contribution and time commitment, has recommended to the Board her reappointment for a second term of 5 (five) years. In view of the above, the NRC and the Board are of the view that Ms. Shikha Chakraborty possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to reappoint her as an independent director. A detailed profile of Ms. Shikha Chakraborty as required under Regulation 36(3) of the SEBI LODR Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India is attached as an **Annexure-C** to this Notice.

Based on the recommendation of the NRC, the Board, recommended the reappointment of Ms. Shikha Chakraborty as an independent director, not liable to retire by rotation, for a second term of 5 (five) years effective October 12, 2023, to October 11, 2028 (both days inclusive).

As per Section 149 of the Act, an independent director may hold office for two terms up to 5 (five) consecutive years each.

Ms. Shikha Chakraborty fulfills the requirements of an independent director as laid down under Section 149(6) of the Act, and Regulation 16(1)(b) of the LODR Regulations.

The Company has received notice in writing pursuant to Section 160 of the Act, from a member proposing the reappointment of Ms. Shikha Chakraborty for the office of independent director under the provisions of Section 149 of the Act. The Company has received all statutory disclosures/declarations including

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Appointment Rules,
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and
- (iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

In the opinion of the Board and based on its evaluation, Ms. Shikha Chakraborty fulfills the conditions specified in the Act, and Rules made thereunder and LODR Regulations for her reappointment as an independent director of the Company and she is independent of the Management of the Company.

A copy of the draft letter for the reappointment of Ms. Shikha Chakraborty as an Independent Director setting out the terms and conditions is available for electronic inspection by the members during normal business hours on working days up to August 04, 2023.

The Board considers that the continued association of Ms. Shikha Chakraborty would be of immense benefit to the Company and is desirable to continue to avail her services as an independent director. The resolution seeks the approval of members for the reappointment of Ms. Shikha Chakraborty as an independent director of the Company, for a second term of 5 (five) years effective October 12, 2023 to October 11, 2028 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and his office shall not be liable to retire by rotation.

No director, KMP or their relatives except Ms. Shikha Chakraborty, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 5.

The Board recommends the special resolution as set out in Item no. 5 of this notice for the approval of members.

ITEM NO 6: MATERIAL RELATED PARTY TRANSACTIONS WITH RATHI SPECIAL STEELS LIMITED

The Company is carrying business transactions with Rathi Special Steels Limited (a related party) for the sale/purchase of steel products. Pursuant to Section 188 (1) of the Companies Act, 2013, the Company can enter into business transactions at arm's length with related party only with the approval of shareholders accorded by way of a special resolution and therefore, the Board hereby proposes and recommends the business transactions to the extent of Rs. 150 Crores (Rupees One Hundred Fifty Crore) per annum, to the shareholders for their approval in the forthcoming AGM. The resolution at Item No. 6 is recommended for approval by the Members.

Management of both the companies is common and managed by family members except the independent directors and they are concerned or interested in the Resolution only to the extent of their shareholding.

Details of the proposed transactions between RBL and RSSL, being related parties are as follows:

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

S. No.	Description	Details
1	Name of the Related Party	Rathi Special Steels Limited
2	Nature of relationship	Common Management
3	Nature, material terms, monetary value and particulars of contracts or arrangement	sale/purchase of steel products
4	Tenure of the proposed transaction	1 Year, i.e; 2023-24
5	Value of the proposed transaction	Rs. 150 Crores
6	Any advance paid or received for the contract or arrangement, if any	None
7	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	All the related party transactions are carried at arm's length price. Therefore, no separate/external valuation is carried out. Comparatives can be made available as and when required.
8	Percentage of the Company's annual consolidated turnover for the immediately preceding Financial Year 2022-23, that is represented by the value of the proposed RPT	31.09%
9	Justification for why the proposed transaction is in the interest of the listed entity	will help the Company achieve synergies and economies of scale and will be in the best interest of the members
10	If the transactions relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
11	Company's Audit and Risk Management Committee approval	The proposed transactions have been unanimously approved and recommended by the Audit Committee of Rathi Bars Limited which comprises of Independent Directors.
12	Counter party's Board and Audit Committee approval	These proposed transactions have also been approved by the Board and Audit Committee of Rathi Special Steels Limited.

ITEM NO 7: MATERIAL RELATED PARTY TRANSACTIONS WITH BHIWADI IRON PRIVATE LIMITED

The Company is carrying business transactions with Bhiwadi Iron Private Limited (a related party) for the sale/purchase of steel products. Pursuant to Section 188 (1) of the Companies Act, 2013, the Company can enter into business transactions with related party only with the approval of shareholders accorded by way of a special resolution and therefore, the Board hereby proposes and recommends the business transaction to the extent of Rs.175 Crore (Rupees One Hundred Seventy-Five Crore) per annum, to the shareholders for their approval in the forthcoming AGM.

The resolution at Item No. 7 is recommended for approval by the Members.

Management of both the companies is common and managed by family members except the independent directors and they are concerned or interested in the Resolution only to the extent of their shareholding.

Details of the proposed transactions between RBL and Bhiwadi Iron Private Limited, being related parties of the Company are as follows:

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

S. No.	Description	Details
1	Name of the Related Party	Bhiwadi Iron Private Limited
2	Nature of relationship	Common Management
3	Nature, material terms, monetary value and particulars of contracts or arrangement	sale/purchase of steel products
4	Tenure of the proposed transaction	1 Year, i.e; 2023-24
5	Value of the proposed transaction	Rs. 175 Crores
6	Any advance paid or received for the contract or arrangement, if any	None
7	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	All the related party transactions are carried at arm's length price. Therefore, no separate/external valuation is carried out. Comparatives can be made available as and when required.
8	Percentage of the Company's annual consolidated turnover for the immediately preceding Financial Year 2022-23, which is represented by the value of the proposed RPT	36.28%
9	Justification for why the proposed transaction is in the interest of the listed entity	will help the Company achieve synergies and economies of scale and will be in the best interest of the members
10	If the transactions relate to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
11	Company's Audit and Risk Management Committee approval	The proposed transactions have been unanimously approved and recommended by the Audit Committee of Rathi Bars Limited which comprises of Independent Directors.
12	Counter party's Board and Audit Committee approval	These proposed transactions have also been approved by the Board.

ITEM NO. 8: RATIFICATION OF COST AUDITOR'S REMUNERATION:

In accordance with the provisions of Section 148 of the Act read with Rule 14 the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the members of the Company at the General Meeting.

The Board of your Company has, on the recommendation of the Audit Committee, approved the appointment of M/s Avnesh Jain & Co., as the Cost Auditors of the Company to conduct Cost Audit as may be ordered by the Central Government under the Act and the Rules there under for the year ending 31st March, 2024, at a remuneration of Rs. 25,000/- (Rupees Twenty-Five Thousand Only).

M/s Avnesh Jain & Co. has furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. M/s Avnesh Jain & Co. has vast experience in the field of Cost Audit and has conducted the audit of cost records of the Company for the past several years under the provisions of the erstwhile Companies Act, 2013.

The Board has approved the remuneration of Rs. 25,000/- (Rupees Twenty-Five Thousand) to M/s Avnesh Jain & Co. as the Cost Auditors and the ratification of the shareholders is sought for the same by Ordinary Resolution.

The resolution at Item No. 8 is recommended for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is Concerned or interested in the Resolution.

By order of the Board of Directors
For **Rathi Bars Limited**
SD/-

Date: 10.07.2023
Place: New Delhi

Anamika Shukla
(Company Secretary cum Compliance Officer)

ANNEXURE-A

Details of Directors seeking appointment / re-appointment at 30th Annual General Meeting as required under the Companies Act, 2013 and Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name	Mr. Uddhav Rathi
DIN	06604905
Date of Birth	26-10-1991
Date of first appointment/re-appointment	13-02-2014 (appointment) 21.01.2021(re-appointment)
Qualifications, Brief experience	Graduate
Terms and conditions of Appointment	Whole Time Director cum CFO
Directorships held in other public companies (excluding foreign companies and Section 8 Companies)	2 Rathi Special Steels Limited Gordhan Das Rathi Steels Limited
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee).	1 Member of Audit Committee of Rathi Special Steels Limited
Number of meetings of the Board attended during the year	9

Relationship with other directors and key managerial personnel	Mr. Anurag Rathi (Paternal Uncle)
Shareholding in the Company as on 31st March, 2023	8,59,330 Shares (5.26%)
Listed Entities from which resigned as Director in past 3 Years	NIL

Annexure- B

Appointment of Mr. Rajendra Prasad (DIN: 10057339), Independent Director

Age	56 Years
Date of first appointment in the current term on the Board	May 08, 2023
Qualification(s)	Graduated
Experience in specific functional area	Mr. Rajendra Prasad has a rich experience of more than 25 years in the field of consultancy in steel and iron industry.
Directorships in other Public Companies (excluding Foreign, Private, and Section 8 Companies)	Nil
Listed entities from which he has resigned/exited in the past three years	Nil
Memberships/ Chairmanships of Committees of the Board:	(i) Nomination and Remuneration Committee (Member)
Memberships/ Chairmanships of Committees of Boards of other public companies (includes only Audit Committee and Stakeholders Relationship Committee):	Nil
Number of shares held in the Company including shareholding as a beneficial owner	Not applicable
Number of meetings of the Board attended during the year	Not applicable
Relationship with other Directors and Key Managerial Personnel of the Company	No
Remuneration drawn during FY 2022-23 (as sitting fees)	Not applicable

Annexure- C

Appointment of Ms. Shikha Chakraborty (DIN: 08253713), Independent Director

Age	69 Years
Date of first appointment in the current term on the Board	October 12, 2018
Qualification(s)	Post-Graduate
Experience in specific functional area	Having experience in finance and HR

Directorships in other Public Companies (excluding Foreign, Private and Section 8 Companies)	1 Rathi Special Steels Limited
Listed entities from which he has resigned/exited in the past three years	Nil
Memberships/ Chairmanships of Committees of the Board:	(i) Audit Committee (Member) (ii) Nomination and Remuneration Committee (Chairperson) (iii) Stakeholder Relationship Committee (Chairperson)
Memberships/ Chairmanships of Committees of Boards of other public companies (includes only Audit Committee and Stakeholders Relationship Committee):	(i) Audit Committee (Member) (ii) Nomination and Remuneration Committee (Member)
Number of shares held in the Company including shareholding as a beneficial owner	Not applicable
Number of meetings of the Board attended during the year	9
Relationship with other Directors and Key Managerial Personnel of the Company	No
Remuneration drawn during FY 2022-23 (as sitting fees)	NIL