



CHINA STEEL CORPORATION INDIA

member of CSC Group 中鋼集團



■ Registered Office:
Office No. 204, 2nd Floor,
Iscon Atria , Tower-2,
Gotri Road, Vadodara,
Gujarat - 390021, India.
Tel +91 9227989880
E.mail: info@csci.co.in
CIN:U27109GJ2011FTCO67567

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING OF THE EQUITY SHAREHOLDERS OF THE COMPANY WILL BE HELD ON DECEMBER 18, 2019 AT CHINA STEEL CORPORATION INDIA PRIVATE LIMITED, OFFICE NO. 204, 2ND FLOOR, ISCON ATRIA, TOWER-2, GOTRI ROAD, VADODARA- 390021 GUJARAT, INDIA TO TRANSACT THE FOLLOWING BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions, if any, of the Companies Act, 2013, and/or any modification(s) or re-enactment thereof, if any, and as provided under Article 22, as adopted by the Company in the Articles of Association of the Company, and subject to the sanction of the Hon’ble National Company Law Tribunal (‘NCLT’), and any other statutory authorities, as the case may be, the consent of the Equity Shareholders of the Company be and is hereby accorded for reducing the issued, subscribed and paid up equity share capital, which shall be effected by way of:





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- a) Reducing the number of Equity Shares by so much of the amount as is equivalent to the amount of accumulated losses as on December 31, 2019, subject to a maximum cap of INR 550,00,00,000 (Five Hundred and Fifty crores)
- b) And the same amount of reduction shall be utilised to set off the accumulated losses as on December 31, 2019, subject to maximum cap of INR 550,00,00,000(Five Hundred and Fifty crores) and the same shall be accounted by the Company as per the applicable accounting standards and generally acceptable accounting principles in India.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts, the Board of Directors of the Company (hereinafter referred to as ‘Board’, which term shall be deemed to include any committee or person which the Board may constitute/ nominate to exercise its powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper and/ or make such adjustments in the books of account as are considered necessary to give effect to the above resolution or to carry out such modifications/ directions as may be ordered by the NCLT to implement the aforesaid resolution.”

“RESOLVED FURTHER THAT Mr. Nareshkumar Prajapati, Company Secretary and Mr. Ketankumar Lodhiya, Assistant Manager - Accounts, be and, each of them severally, is hereby authorised to take all necessary steps for:





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- (a) signing and filing of Application / Affidavits and any other necessary documents with NCLT and/or any other regulatory authorities for getting its approval;
- (b) engaging advocates, counsels and any other consultants; signing Vakalatnama wherever necessary; declaring, executing and filing all necessary documents including but not limited to affidavits, pleadings, statements, reports, and sign and issue public advertisements and notices;
- (c) making any alterations/changes in the Application and any other necessary documents as may be expedient or necessary which does not materially change the substance of the reduction;
- (d) passing such accounting entries and/or making such other adjustments in the books of accounts, as are considered necessary to give effect to the above resolution;
- (e) obtaining approval and complying with the provisions of the applicable laws, compliances under the Companies Act 2013 and such other authorities and parties including the shareholders, creditors, lenders as may be considered necessary;
- (f) to sign any other document relating to the capital reduction or delegate such authority to another person by a valid power of attorney; and
- (g) doing such acts, deeds, matters and things as may be deemed necessary, expedient, usual or proper and to settle any question or difficulty that may arise.”





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“RESOLVED FURTHER THAT Mr. Han Chuan Lai, Managing Director or any director amongst board of directors of the Company, be and is hereby authorised to file the necessary forms with the Registrar of Companies, Ahmedabad and digitally sign the same.”

“RESOLVED FURTHER THAT Mr. Han Chuan Lai, Managing Director or Mr. Nareshkumar Prajapati, Company Secretary or Mr. Ketankumar Lodhiya, Assistant Manager-Accounts of the Company, be and is hereby authorised to sign a copy of the above resolutions as a certified true copy thereof and furnish the same to whomsoever concerned.”

By order of the Board

For China Steel Corporation India Private Limited

Han Chuan Lai
Managing Director
DIN: 08623576



Date: December 13, 2019

Place: Dahej, Gujarat



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- 1 Explanatory Statement to be attached pursuant to Section 102(1) of the Companies Act, 2013, is attached herewith.
- 2 A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member of the Company. An instrument of proxy in order to be effective should be duly stamped, completed, signed and deposited at the registered office of the Company not less than 48 (Forty-Eight) hours before the time for holding the meeting.
- 3 Instruments of proxy submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable.
- 4 The relevant documents are available for inspection by the members of the Company at the registered office from 10.30 a.m. to 5.30 p.m. on any working day, except Saturdays & Sundays, upto the date of the Extraordinary General Meeting.
- 5 Pursuant to Section 101 of the Companies Act, 2013 the meeting of the members has been called on shorter notice and form for seeking consent from the members is annexed hereto.

By order of the Board

For China Steel Corporation India Private Limited

Han Chuan Lai
Managing Director
DIN: 08623576



Date: December 13, 2019

Place: Dahej, Gujarat



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EXPLANATORY STATEMENT

[Pursuant to Section 102(1) of the Companies Act, 2013]

REDUCTION OF EQUITY SHARE CAPITAL OF THE COMPANY:

1. The Board of Directors ('Board') of the Company at their meeting held on December 11, 2019 have considered and approved the reduction of paid up Equity Share Capital in accordance with Section 66 of the Companies Act, 2013 and subject to approval of National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions, if any, of the Companies Act, 2013, and/or any modification(s) or re-enactment thereof, if any. The proposed reduction of equity share capital requires approval of the members through a special resolution in an Extraordinary General Meeting, the National Company Law Tribunal and approvals of other regulatory authorities, as may be required, to give effect to such capital reduction. Given the same, the Board recommends passing of the special resolution as set out in the Notice.
2. The Company has incurred significant losses till date. As per the audited Financial Statements of the Company for the year ended March 31, 2019, the accumulated losses as on March 31, 2019 amount to INR 35,065.50 lacs (Thirty Five Thousand Sixty Five Point Five lacs) represented as 'Retained earnings' in the Reserves & Surplus Account.
3. The Board of Directors of the Company, in accordance with the provision of Section 66 of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules therein, and subject to the consent of the shareholders





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and the approval from the NCLT and other statutory authorities as and where applicable, proposes to write- off the accumulated losses as on December 31, 2019, subject to maximum cap of INR 550,00,00,000 (Five Hundred and Fifty crores), by reducing the amount of issued, subscribed and paid up equity share capital as on December 31, 2019.

4. Further the Articles of Association of the Company authorizes the Company to reduce its share capital in any manner and in accordance with the provisions of the Act.
5. The Board of Directors believe that in order to present fair financial position of the Company and after an analysis of the various options available to the Company, the Board of Directors felt that it would be prudent to writing off the accumulated losses of the Company against the issued, subscribed and paid up equity share capital of the Company, which is the most practical and economically efficient option available to the Company at present.
6. The above reduction of Equity Share Capital is permissible under Section 66 of the Companies Act, 2013 and is subject to approval of the Hon'ble NCLT or any other appropriate statutory authorities.
7. The proposed reduction is not likely to cause any prejudice to the creditors of the Company. The creditors of the Company, if any, are not adversely affected by the proposed reduction of paid up capital as there is no reduction in the amount payable to any of the creditors and no compromise or arrangement is contemplated. Further, the proposed adjustment would not in any way adversely affect the ordinary operations of the Company or the ability of the Company to honour its commitments or to pay its debts in the ordinary course of business.





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8. The Directors recommend the resolution for approval by the members.
9. None of the Directors, key managerial personnel or their relatives are in any way concerned or interested in this resolution.

By order of the Board

For China Steel Corporation India Private Limited

Han Chuan Lai
Managing Director
DIN: 08623576



Date: December 13, 2019

Place: Dahej, Gujarat



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CONSENT OF SHAREHOLDER FOR SHORTER NOTICE

[Pursuant to Section 101(1)]

To,
The Board of Directors,
China Steel Corporation India Private Limited,
Office No 204, 2nd Floor, Iscon Atria Tower-2,
Gotri Road, Vadodara - 390021
Gujarat, India.

I/we hereby give my consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold an Extraordinary General Meeting on December 18, 2019 at a shorter notice.

Full Name of the Member.....
Registered Folio No.
DP ID
Client ID.....
No. of Shares held.....

Signed this..... day of..... 2019

Affix Revenue
Stamp

Signature of shareholder





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ATTENDANCE SLIP

I hereby record my presence at the Extra-ordinary General Meeting of **China Steel Corporation India Private Limited**("the Company") held on December 18, 2019 at CHINA STEEL CORPORATIN INDIA PRIVATE LIMITED, OFFICE NO. 204, 2ND FLOOR, ISCON ATRIA, TOWER-2, GOTRI ROAD, VADODARA- 390021 GUJARAT, INDIA

Full Name of the Member (in BLOCK LETTERS).....

Regd. Folio No.

DP ID

Client ID.....

No. of Shares held.....

Full Name of the Proxy (in BLOCK LETTERS).....

Member's/ Proxy's Signature.....

Note: Please fill up this attendance slip and hand over at the entrance of the meeting hall.





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FORM NO. 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: U27109GJ2011FTCO67567

Name of the company: China Steel Corporation India Private Limited

Registered office: Office No 204, 2nd Floor, Iscon Atria Tower-2, Gotri Road, Vadodara - 390021
Gujarat, India

Name of the member(s):

Registered Address:.....

Email-id:

Folio No/Client Id:

DP ID:

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

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

2. Name:

Address:

E-mail Id:

Signature:....., or failing him





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3. 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 Extraordinary General Meeting of the company, to be held on December 18, 2019 at CHINA STEEL CORPORATION INDIA PRIVATE LIMITED, OFFICE NO. 204, 2ND FLOOR, ISCON ATRIA, TOWER-2, GOTRI ROAD, VADODARA- 390021 GUJARAT, INDIA, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No. 1 – Approval for Capital Reduction under the provisions of Companies Act, 2013

Affix Revenue
Stamp

Signed this..... day of..... 2019

Signature of shareholder

Signature of Proxy holder(s)

Note: The 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.

