

Deem Roll-Tech Limit

[CIN: U27109GJ2003PLC042325]

Registered Office: Survey No. 110/1, P-1,110/2, Ganeshpura, Tal: Kalol, Dist. Mehsana, Gujarat State- 382715 Corporate Office: C-3/301, Anushruti, Opp. Newyork Towers, Near Thaltej Cross Roads, S G Highway, Ahmedabad - 380051: Website: www.deemrolls.com : Phone: 079-40099474: Email: cs@deemrolls.com: RTA Email: bssahd@bigshareonline.com

Notice

Notice is hereby given that 18th Annual General Meeting of the members of Deem Roll-Tech Limited [the company] will be held at 11.30 a.m. on Thursday, 30th, September, 2021 at the Registered Office of the company at Survey No. 110/1, P-1,110/2, Ganeshpura, Tal: Kalol, Dist. Mehsana, Gujarat State-382715 to transact the following business:

Ordinary Business

[1] To receive, consider and adopt the audited financial statements of the company for the financial year ended 31st March, 2021 and the Reports of the Board of Directors and the Auditors thereon and to pass the following resolution as an ordinary resolution:

"Resolved that the audited financial statements of the company for the financial year ended 31st March, 2021 and the Reports of the Board of Directors and the Auditors thereon laid before this meeting, be and are hereby considered and adopted."

[2] To appoint a Director in place of Mr. Jaydev Ramesh Betai [DIN: 08218474] who retires by rotation and being eligible offers himself for reappointment and to pass the following resolution as an ordinary resolution:

"Resolved that pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules as applicable and the Articles of Association of the company, Mr. Jaydev Ramesh Betai [DIN: 08218474] Director, who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Non-Executive Director of the company, liable to retire by rotation."

Special Business

[3] To approve the revision in the remuneration of Mr. Jyoti Prasad Bhattacharya [DIN:00340485], Managing Director & CEO of the company and to pass the following resolutions as special resolutions:

"Resolved that in accordance with the provisions of Section 196, Section 197 and Section 203 and other applicable provisions, if any, read with Schedule-V of the Companies Act, 2013 [including any statutory modification [s] or re-enactment thereof for the time being in force] and the Companies [Appointment & Remuneration of Managerial Personnel] Rules, 2014 [including the amendments made therein from time to time], the applicable provisions of the Articles of Association of the company and the approval by the Board of Directors, the consent of the members be and is hereby accorded to the revision w.e.f. 1st April, 2021, in the remuneration of Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO [DIN:00340485], from Rs.10,00,000/- [Rupees Ten Lakhs only] per month inclusive of salary, dearness allowance, perquisites, commission and other allowances to Rs. 14,00,000/- [Rupees Fourteen Lakhs only] per month inclusive of salary, dearness allowance, perquisites, commission and other allowances.

Resolved further that as per the approval by the Board of Directors, the other terms and conditions of appointment of Mr. Jyoti Prasad Bhattacharya as Managing Director & CEO shall be the same as approved by the members at the 16th Annual General Meeting held on 10th September, 2019 and as set out in the explanatory statement attached to this notice dated 1st, September, 2021 convening this annual general meeting.

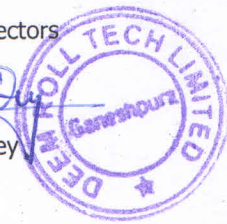
Resolved further that for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the company be and is hereby authorised to do all such acts, deeds and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in that regard."

Date: 1st September, 2021
Place: Ahmedabad

By order of the Board of Directors


Ranjit Anilkumar Dey
Director
[DIN:06462998]

Registered Office:
Survey No. 110/1, P-1,110/2,
Ganeshpura, Tal: Kalol,
Dist. Mehsana, Gujarat State, 382715



Notes:

[1] The Explanatory Statement under Section 102 [1] of the Companies Act, 2013 [the Act] in respect of the Special Businesses at Item No.3, set out in the notice and Statement as required under Secretarial Standard 2 on General Meetings [the SS 2] issued by the Institute of Company Secretaries of India and approved by the Government of India, for Ordinary Business at Item No.2 set out in the notice are annexed hereto. The members are requested to refer to the same.

[2] A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote on his/her behalf and that the proxy need not be a member of the company.

Members may refer the provisions of Section 105 and other applicable provisions of the Act and the Rules before appointing the proxy. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/ authority, as may be applicable.

[3] Members may also refer proxy related provisions given in Para 6 of the Secretarial Standard 2 issued by the Institute of Company Secretaries of India.

[4] The proxy form duly completed must reach the registered office of the company not later than forty-eight hours before the time appointed for the holding of the annual general meeting.

[5] 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 proxies lodged with the company, at any time during business hours of the company, provided not less than 3 days' notice in writing is given to the company.

[6] All documents referred to in the Notice and the Explanatory Statement shall be open for inspection at the registered office of the company during normal business hours [11.00 a.m. to 5.00 p.m.] on all working days except Saturdays, up to and including the date of the annual general meeting. Also the copies of all documents referred to in the Notice and the Explanatory Statement shall be open for inspection at the corporate office of the company, during normal business hours [11.00 a.m. to 5.00 p.m.] on all working days except Saturdays, up to date of the annual general meeting.

[7] The Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act and the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, will be available for inspection by the members at the annual general meeting.

[8] Members, desiring any information relating to the accounts, are requested to write to the Company at an early date for the management to keep the information ready.

[9] Members are requested to kindly bring their copy of the annual report with them at the AGM, as no extra copy of annual report would be made available at the annual general meeting.

[10] Route map giving directions to the venue of the meeting is annexed to the Notice.

[11] Bigshare Services Private Limited, A/802, Samudra Complex, Opp. Girish Cold Drink, C.G. Road, Ahmedabad-380009 is company's RTA. Members can contact RTA on email bssahd@bigshareonline.com or the company on email cs@deemrolls.com for further information or clarifications.

Ranjit Dey



Explanatory Statement as required by Section 102 [1] of the Companies Act, 2013 in respect of Special Business at Item No.3 and the Statement under Secretarial Standard 2 on General Meetings [the SS-2] issued by the Institute of Company Secretaries of India and approved by the Government of India for Ordinary Business at Item No.2

Ordinary Business

Item No.2:

The below Statement is provided under Secretarial Standards 2 on General Meetings [the SS-2] issued by the Institute of Company Secretaries of India and approved by the Government of India.

Brief Resume of Mr. Jaydev Ramesh Betai [DIN:08218474] retiring by rotation but seeking re-election

Name of Director	Mr. Jaydev Ramesh Betai
Date of Birth and Age	21/03/1952– 70 Years
Date of appointment as Director	13 th September,2018
Qualifications	M.Com, LL.B [Special], Fellow Member of the Institute of Company Secretaries of India, , Practicing Company Secretary
Experience in specific professional areas	35 Years in corporate laws, finance and management
List of other companies in which directorships held	Nil
Chairman/Member of the Committees of Board in other companies	Nil
Chairman/Member of the Committees of Board of the company	Nil
Number of shares held in the company	Nil
Relationships between Directors inter se	Nil
[a] Meetings of the Board of Directors and the Committees held during the year ended 31/03/2021and attended by Mr. Betai	[a] [i] No. of Board of Directors Meetings held during FY 2020-21- <u>07</u> and attended by Mr. Betai - <u>7</u>
[b] Meetings of the members of the company held during the year ended 31/03/2021and attended by Mr. Betai	[b] No. of Annual General Meeting and Extra Ordinary General Meetings held during FY 2020-21 - <u>01</u> and attended by Mr. Betai – <u>Nil</u>

Mr. Jaydev Ramesh Betai is not disqualified for reappointment under Section 164 and Section 165 of the Companies Act,2013 and has signified his consented for reappointment Non-Executive Director liable to retire by rotation as per his letter dated 21st August, 2021.

Special Business

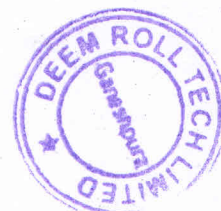
Item No. 3. Revision in the remuneration of Mr. Jyoti Prasad Bhattacharya [DIN:00340485] as Managing Director & CEO of the company

Mr. Jyoti Prasad Bhattacharya is Promoter and Managing Director & CEO of the company. Mr. Bhattacharya has been Director of the company since the incorporation of the company.

Mr. Jyoti Prasad Bhattacharya was appointed as Managing Director & CEO of the company for 5 years w.e.f. 1st October, 2009 by the members at the extra ordinary general meeting held on 1st October, 2009. The members had at the 11th Annual General Meeting of the company held on 30th September, 2014 approved the reappointment of Mr. Jyoti Prasad Bhattacharya as Managing Director & CEO of the company for 5 years i.e. from 1st October, 2014 to 30th September, 2019 under Section 196, Section 197 and Section 203 and other applicable provisions, read with Schedule V of the Companies Act, 2013 [the Act] and the Companies [Management and Administration] Rules, 2014 [the Rules]. The members had again at the 16th Annual General Meeting of the company held on 10th September,2019approved the reappointment of Mr. Jyoti Prasad Bhattacharya as Managing Director & CEO of the company for 5 years i.e. from 1st October, 2019 to 30th September, 2024 under Section 196, Section 197 and Section 203 and other applicable provisions, read with Schedule V of the Companies Act, 2013 [the Act] and the Companies [Management and Administration] Rules, 2014 [the Rules].

The members had at the 16th Annual General Meeting held on 10th September,2019 accorded their approval by special resolution to the increase in the remuneration of Mr. Bhattacharya as Managing Director & CEO, w.e.f. 1st April, 2019 to Rs.10,00,000/- per month inclusive of salary, dearness allowance, perquisites, commission and other allowances and the terms and conditions of appointment as under.

Ranjit Singh
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[1] Remuneration to be paid as per Section 196 and Section 197 read with Schedule V of the Act

Wherein in any financial year during the tenure of the Managing Director & CEO, the company has no profits or the profits are inadequate, the company shall subject to the provisions of Section 196 and Section 197 read with Schedule V and all other applicable provisions, if any, of the Act and the Rules shall pay salary and other allowances and perquisites as specified herein.

[2] Board's powers to reduce the remuneration

When in any financial year, there are no profits or the same are not considered adequate by the Board, the Board is empowered to decide not to pay any remuneration or to reduce the remuneration mentioned above to any amount they consider reasonable in the circumstances of the case. The Board's powers in this behalf are absolute and if so exercised by the Board before the end of the financial year or before the accounts are passed by the Annual General Meeting will override the provisions of remuneration set out above and no remuneration or the reduced remuneration as the case may be, will accrue and become payable to the Managing Director & CEO.

[3] Sitting fees

The Managing Director & CEO shall not be entitled to sitting fees for attending the meeting of the Board of Directors or the Committees thereof.

[4] Reimbursement

The Managing Director & CEO shall be entitled to the reimbursement of all expenses including local and outside travelling, entertainment and other out-of-pocket expenses incurred in connection with the business of the company.

[5] Not exclusive

The Board of Directors shall be at liberty from time to time to appoint any other person or persons to be the Managing Director & CEO.

[6] Retirement, Resignation and termination

[a] The Managing Director & CEO shall not be liable to retire by rotation.

[b] The Managing Director & CEO shall be free to resign his office by giving 3 [Three] calendar months' notice in writing to the company. The company shall also be free to terminate the services of the Managing Director & CEO by giving 3 [Three] calendar months' notice.

[7] Compensation

If at any time the office of the Managing Director & CEO is determinate before the expiry of his term of office, the Managing Director & CEO shall be entitled to compensation for loss of office in accordance with and subject to the restriction laid down in Section 196 and Section 197 and Schedule V of the Act and the Rules.

The Members are informed that the Board of Directors had at their meeting held on 10th April, 2021, subject to the approval of the members by special resolution in the ensuing general meeting of the members of the company, resolved to revise, the remuneration of Mr. Bhattacharya, Managing Director & CEO from Rs.10,00,000/- per month to Rs.14,00,000/- per month inclusive of salary, dearness allowance, perquisites, commission and other allowances w.e.f. 1st April, 2021, under Section 196, Section 197 and Section 203 and other applicable provisions read with Schedule V of the Act and the Rules and as per the provisions of the Articles of Association of the company. The Board had further resolved to keep other terms and conditions of appointment of Mr. Bhattacharya as Managing Director & CEO as approved by the members at the 16th Annual General Meeting held on 10th September, 2019 as stated above.

The information of Mr. Jyoti Prasad Bhattacharya and the company as required under Section 197 and Schedule V of the Act and the Rules are as under:

[a] Information about Mr. Jyoti Prasad Bhattacharya

Mr. Bhattacharya, B.E [Electrical] and Diploma in Business Management aged about 60 years is highly experienced in the field of steel industry and more particularly in the field of rolls manufacturing, castings, forged castings etc.

Mr. Bhattacharya is Promoter of the company and has been its Director from the beginning as also the Managing Director & CEO w.e.f. 1st October, 2009.

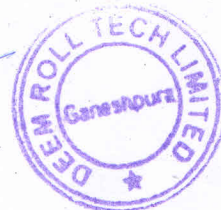
As on the date of this notice Mr. Jyoti Prasad Bhattacharya is holding in his name 12,59,740 equity shares of Rs.10/- each of the company representing 91.07% of the paid-up equity share capital. Also, as on the date of this notice the relatives of Mr. Bhattacharya are holding 82,500 equity shares of Rs.10/- each of the company representing 5.96% of the paid-up equity share capital.

Mr. Bhattacharya has attended all the 7 meetings of the Board of Directors and 1 meeting of the CSR Committee held during 2020-21 as also the 17th Annual General Meeting held on 16th October, 2020.

[b] Company

Deem Roll-Tech Limited [the company] [CIN: U27109GJ2003PLC042325] was incorporated as private limited company on 01/05/2003 under the Companies Act, 1956. The company was converted into public limited company on 12/02/2008. The Registered Office of the company is situated at Survey No. 110/1, P-1, 110/2, Ganeshpura-Dhanali Road, Village: Ganeshpura, Tal: Kadi, Dist: Mehsana- 382729, Gujarat. The Corporate Office of the company is situated at C-3/301, Anushruti, Opp. Newyork Tower, Near Thaltej Cross Roads, S.G. Highway, Ahmedabad-380051, Gujarat.

Ranjit



[c] Products and Production Facilities

[1] The company is one of the leading manufacturers of steel and alloy rolls in India, which constitute the building blocks of the iron and steel rolling mill industry. The rolls production had started in 2005.

[2] The company currently has 3 manufacturing Units as below.

[a] Unit 1- Plot No.1006 /1007, GIDC Chhatral, Ta: Kalol, Dist: Gandhinagar [Gujarat][b] Unit 2- Survey No. 110/1,P-1,110/2, Ganeshpura, Tal: Kalol, Dist. Mehsana [Gujarat][c] Unit 3- P.O. Sinhet, P.S. Danpur, Dist: Hooghly [West Bengal]

[3] The total manufacturing capacity of the above Units is 6,000 MT finished steel rolls every year. With many reputed rolling mills in India and abroad as company's customers, it strives to provide the best quality processes in the industry as a result of which the company's rolls are one of the finest available.

[d] Financial Performance

The financial performance of the company for the years ended 31st March, 2019 and 31st March, 2020 are as under.

Particulars	Amount [Rs.]	
	31 st March, 2019	31 st March, 2020
Paid up Equity Capital	1,38,32,400	1,38,32,400
Total Income	67,18,03,429	76,89,75,880
Profit Before Interest, Depreciation and Tax	10,22,86,054	7,36,78,733
Profit After Interest, Depreciation and Tax	5,14,40,887	2,98,91,209
Balance of Term Loans and Working Capital from Banks	21,52,81,345	17,61,83,765
Reserves and Surplus [Including Revaluation Reserve of Rs. 10,49,57,364/-]	26,54,49,830	29,53,41,039

The capacity utilization of 75.37% and 85.08% have been achieved for the years ended 31st March, 2019 and 31st March, 2020.

The Effective Capital on 31/03/2019 is Rs. 24,66,73,729/- and 31st March, 2020 is Rs. 25,36,95,487/- under Section 196 and Section 197 and Schedule V [Part II Explanation I] of the Companies Act, 2013.

It is stated that the Audited Financial Statements for the year ended 31st March, 2021 along-with the reports of the Statutory Auditors and the Board of Directors are placed for approval and adoption by the members at Item No.1 in the notice convening this meeting.

The financial performance of the company for the year ended 31st March, 2021 is as under.

Particulars	Amount [Rs.]	
	31 st March, 2021	
Paid up Equity Capital	1,38,32,400	
Total Income	64,79,53,336	
Profit Before Interest, Depreciation and Tax	11,11,74,768	
Profit After Interest, Depreciation and Tax	6,66,96,130	
Balance of Term Loans and Working Capital from Banks	17,08,06,206	
Reserves and Surplus [Including Revaluation Reserve of Rs. 10,49,57,364]	36,20,37,170	

The capacity utilization of 68.47% has been achieved for the year ended 31st March, 2021

The Effective Capital on 31/03/2021 is Rs. 31,02,31,932/- under Section 196 and Section 197 and Schedule V [Part II Explanation I] of the Companies Act, 2013.

[e] Foreign Direct Investment and Foreign Collaboration Agreement

There is no foreign direct investment in the company and the company has not entered into any foreign collaboration agreement.

[f] Subsidiaries, Joint Venture and Associate Companies

The company does not have any subsidiary company, joint venture or associate company.

Now the approval of the members by special resolution is requested for the above increase in the remuneration of Mr. Bhattacharya as Managing Director & CEO.

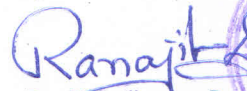
None of the Directors [including relatives of the Directors] other than Mr. Bhattacharya himself is interested in the resolution.

Your Directors recommend passing of the resolutions as special resolutions.

Date: 1st September, 2021

Place: Ahmedabad

By order of the Board



Ranjit Anilkumar Dey
Director

[DIN: 06462998]



Registered Office:

Survey No. 110/1, P-1,110/2,

Ganeshpura, Tal: Kalol,

Dist. Mehsana, Gujarat State, 382715

Deem Roll-Tech Limited

Proxy Form MGT 11

[Pursuant to the provisions of Section 105 [6] of the Companies Act, 2013 and Rule 19[3] of the Companies [Management and Administration] Rules, 2014]

CIN	U27109GJ2003PLC042325
Name of company	Deem Roll-Tech Limited
Registered Office	Survey No. 110/1, P-1,110/2, Ganeshpura, Tal: Kalol, Dist. Mehsana, Gujarat State -382715
Name[s] of Member[s]	
Registered Address	
Ledger Folio No.	

I/We being the member[s] holding _____ shares of the above-named company, hereby appoint:

Sr.No.	Name	Address	Signature	Or failing him/her

as my/ our proxy to attend and vote [on a poll] for me/us and on my/our behalf at the 18th Annual General Meeting of the company, to be held on Thursday, 30th September, 2021 at 11.30 a.m. at the registered office of the company at Survey No. 110/1, P-1, 110/2, Ganeshpura, Tal: Kalol, Dist. Mehsana, Gujarat State -382715 or any adjournment thereof in respect of such resolutions as are indicated below:

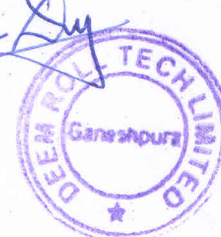
Resolution No.	Description	Assent	Dissent
	Ordinary Business		
1	To consider and adopt the audited financial statements of the company for the financial year ended 31 st March, 2019 and the Reports of the Board of Directors and Auditors thereon		
2	To appoint a Director in place of Mr. Jaydev Ramesh Betai [DIN: 08218474] who retires by rotation and being eligible offers himself for reappointment		
	Special Business		
3	To consider revision in the remuneration of Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO		

Signed this ____ day of September, 2021

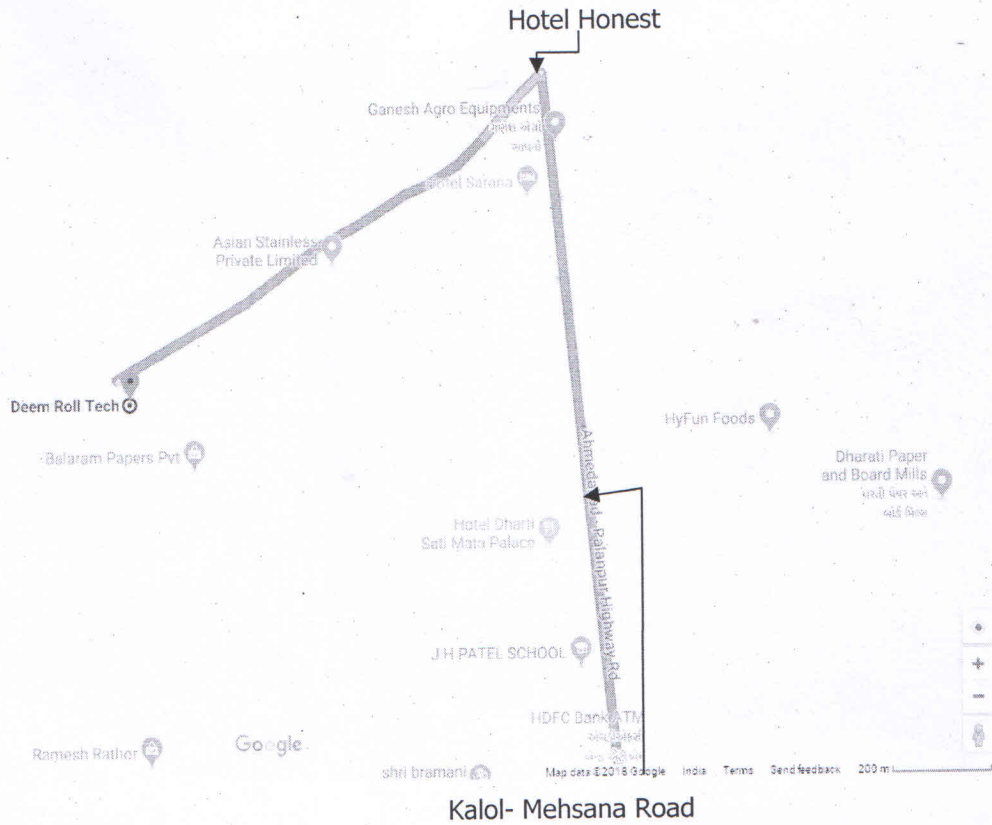
Signature of Shareholder[s] _____ Signature of Proxy _____

Affix Revenue Stamp

Note: [1] 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. [2] The proxies may give their assent or dissent against each resolution.

Route Map



Ranjit Dey

DEEM ROLL TECH LIMITED
Ganeshpura