

Deem Roll-Tech Limited
[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: 079-40899474 RTA Email: bssahd1@bigshareonline.com

Notice

Notice is hereby given that 20th Annual General Meeting of the members of Deem Roll-Tech Limited [the company] will be held at 11.30 a.m. on Thursday, 22nd June,2023 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 businesses:

Ordinary Business

[1] Adoption of the audited financial statements of the company for the financial year 2022-23 ended 31st March, 2023 and the Reports of the Board of Directors and the Auditors thereon.

To consider and if through fit to pass with or without modifications the following resolution as ordinary resolution.

"Resolved that the audited financial statements of the company for the financial year 2022-23 ended 31st March, 2023 along-with the Reports of the Board of Directors and the Auditors thereon laid before this meeting be and are hereby received, considered and adopted."

[2] Appointment of Director in place of Mr. Ranjit Anilkumar Dey [DIN:06462998] who retires by rotation and being eligible offers himself for reappointment

To consider and if through fit to pass with or without modifications the following resolution as ordinary resolution.

"Resolved that pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Articles of Association of the company, Mr. Ranjit Anilkumar Dey [DIN:06462998] Director, who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as Director of the company, who will be liable to retire by rotation."

[3] Appointment of the Statutory Auditors and fix their remuneration

To consider and if through fit to pass with or without modifications the following resolution as ordinary resolution.

"Resolved that pursuant to the provisions of Section 139, Section 142 and all other applicable provisions, if any, of the Companies Act,2013 read with the Companies [Audit and Auditors] Rules, 2014 [including any statutory modification[s] or re-enactment thereof for the time being in force] and pursuant to the recommendations of the Audit Committee and the Board of Directors of the company, S N Shah & Associates, Chartered Accountants [FRN:109782W] be and are hereby appointed as the Statutory Auditors of the company for 5 years [for the financial years 2023-24 to 2027-28] to hold office from the conclusion of this twentieth annual general meeting till the conclusion of twenty-fifth annual general meeting, at such remuneration and out of pocket expenses as may be decided by the Board of Directors of the company, in place of Jaymal Thakore & Co., Chartered Accountants [FRN: 104098W] whose first term of appointment for five years ends on the conclusion of this twentieth annual general meeting and have expressed their inability to accept the reappointment for second term due to professional pre-occupations."

Special Business

[4] Approval for the increase in the remuneration of Mr. Jyoti Prasad Bhattacharya [DIN: 00340485], Managing Director & CEO of the company

To consider and if through fit to pass with or without modifications 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, the Companies [Appointment & Remuneration of Managerial Personnel] Rules, 2014 [including any statutory modification[s] or re-enactment thereof for the time being in force] , the applicable provisions of the Articles of Association of the company and the recommendation of the Nomination and Remuneration Committee and approval by the Board of Directors of the company, the consent of the members be and is hereby accorded to the increase w.e.f. 1st May,2023, in the remuneration of Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO [DIN:00340485], to Rs.20,00,000/- [Rupees Twenty Lakhs only] per month inclusive of salary, dearness allowance, perquisites, commission and other allowances.

Resolved further that as per the resolution of 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 19th Annual General Meeting held 30th September, 2022 and as set out in the explanatory statement attached to this notice dated 23rd May, 2023 for convening the twentieth annual general meeting of the members of the company.

Resolved further that for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the company be and are 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."

[5] Approval for the appointment of Mr. Dev Bhattacharya [DIN:09842191] as the Whole-time Director of the company

To consider and if though fit to pass with or without modifications 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 , 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, the recommendation of the Nomination and Remuneration Committee and approval by the Board of Directors of the company, the consent of the members be and is hereby accorded for the appointment of Mr. Dev Bhattacharya [DIN:09842191] as the Whole-Time Director of the company for 5 years w.e.f. 25th April, 2023, on the remuneration of Rs.1,00,000/- per month inclusive of salary, dearness allowance, perquisites, commission and other allowances and on other terms and conditions of appointment as set out in the explanatory statement attached to this notice dated 23rd May, 2023 for convening the twentieth annual general meeting of the members of the company.

Resolved further that for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the company be and are 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."

[6] Approval of transactions with related party

To consider and if thought fit to pass with or without modifications, the following resolutions as ordinary resolutions.

"**Resolved that** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 [the Act] read with Rule 15 of the Companies [Meetings of Board and its Powers] Rules, 2014, as amended till date, approval of the members be and is hereby accorded to the Board of Directors of the company for entering into transaction[s] with Diacut Machining, a Related Party within the meaning of Section 2[76] of the Act, for assigning work of pass cutting of the rolls and procurement of raw materials, on the terms and conditions described in detail in the explanatory statement under Section 101[2] of the Act attached to this notice dated 23rd May, 2023 for convening the twentieth annual general meeting of the members of the company, up to a maximum aggregate value of Rs.6.50 crores for the financial year 2023-24 ending 31st March,2024, including the transactions of Rs.41,71,335/- entered into with Diacut Machining from 1st April,2023 to 23rd May,2023 i.e. the date of this notice described in the explanatory statement as mentioned above.

Resolved further that the Board of Directors shall ensure that transaction[s] entered into with Diacut Machining shall be in accordance with the terms and conditions described in the explanatory statement as mentioned above, at arm's length basis and in the ordinary course of business as also in the interest of the company.

Resolved further that the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

[7] Ratification of the remuneration payable to Cost Auditor appointed by the Board of Directors for the Financial Year 2022-23 ended 31st March, 2023

To consider and if through fit to pass with or without modifications the following resolutions as ordinary resolution.

"**Resolved that** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act,2013 read with Rule 14 of the Companies [Audit and Auditors] Rules, 2014, as amended till date, the remuneration of Rs.80,000/- plus GST and miscellaneous expenses payable to M/s Mitesh I Prajapati & Associates, Cost Accountants [FRN101450] who have been appointed by the Board of Directors for conducting the cost audit of the company for the Financial Year 2022-23 ended 31st March,2023, be and is hereby ratified."

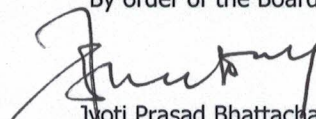
[8] Ratification of the remuneration payable to Cost Auditor appointed by the Board of Directors for the Financial Year 2023-24 ended 31st March, 2024

To consider and if through fit to pass with or without modifications the following resolutions as ordinary resolution.

“Resolved that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act,2013 read with Rule 14 of the Companies [Audit and Auditors] Rules, 2014, as amended till date, the remuneration of Rs.80,000/- plus GST and miscellaneous expenses payable to M/s Mitesh I Prajapati & Associates, Cost Accountants [FRN101450] who have been appointed by the Board of Directors for conducting the cost audit of the company for the Financial Year 2023-24 ended 31st March,2024, be and is hereby ratified.”

Date: 23rd May, 2023
Place: Ahmedabad
Registered Office:
Survey No. 110/1, P-1,110/2,
Ganeshpura, Tal: Kalol,
Dist. Mehsana, Gujarat State, 382715

By order of the Board of Directors


Jyoti Prasad Bhattacharya
Managing Director & CEO
[DIN: 00340485]



Notes:

[1] The Statement in respect of Item No.2, as required under the 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, is annexed hereto. The members are requested to refer to the same.

[2] Though not mandatory statement is provided for reference in respect of Item No.3. The members are requested to refer to the same. Further the Explanatory Statement in respect of Items No.4 to Item No.9, under Special Business as required under Section 102 of the Companies Act,2013 [the Act] is annexed hereto. The members are requested to refer to the same.

[3] 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 Companies [Management and Administration] Rules,2014 [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. Members may also refer provisions relating to the proxies given in Para 6 of the SS 2.

[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] Corporate members are required to send to the company a certified copy of the board resolution pursuant to Section 113 of the Act, authorizing their representative to attend and vote at the annual general meeting.

[6] 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.

[7] All documents referred to in the Notice and the 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 meeting. Also, the copies of all documents referred to in the Notice and the 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 meeting.

[8] 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 meeting.

[9] 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.

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

[11] Bigshare Services Private Limited, A/802, Samudra Complex, Opp. Girish Cold Drink, C.G. Road, Ahmedabad- 380009, are the Registrar and Share Transfer Agents [RTA] of the company. Members can contact RTA on email bssahd@bigshareonline.com or the company on email accounts@deemrolls.com for further information or clarifications.

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

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 the 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. Ranjit Anilkumar Dey [DIN: 06462998] retiring by rotation but seeking re-election

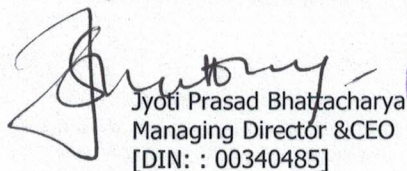
Name of Director	Mr. Ranjit Anilkumar Dey
Date of Birth and Age	29 th November,1975 and 47 Years
Date of appointment as Director	1 st February,2013 as Additional Director by the Board of Directors and 30 th September,2013 as Non-Executive Director retiring by rotation by Members at the 10 th Annual General Meeting
Qualifications	BE [Mechanical]
Experience in specific professional areas	Production of steel rolls
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 31/03/2019 and attended by Mr. Dey [b] Meetings of the members of the company held during the year ended 31/03/2019 and attended by Mr. Dey	[a] 7 Meetings of the Board of Directors Meetings were held during Financial Year 2022-23 and Meetings were attended by Mr. Dey. [b] 19 th Annual General Meeting held during Financial Year 2022-23 was not attended by Mr. Dey

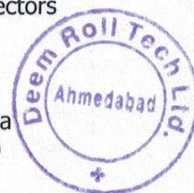
Mr. Ranjit Anilkumar Dey is in the whole-time employment of the company w.e.f. 1st October,2009 and is presently working as Head-Production. Except for receiving remuneration and other benefits from the company as Head-Production, Mr. Dey is not receiving any remuneration, commission, sitting fees or other pecuniary benefits as Non-Executive Director of the company. In the event of Mr. Dey ceasing as Non-Executive Director will continue to receive the remuneration and other benefits as Head-Production being in the full-time employment of the company. The Board of Directors have not assigned to Mr. Dey specific powers or responsibilities for the management of the company. Mr. Dey has powers and responsibilities as Non-Executive Director of the company as provided in the Companies Act, 2013.

Mr. Dey 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 17th April, 2023.

Date: 23rd, May, 2023
Place: Ahmedabad
Registered Office:
Survey No. 110/1, P-1,110/2,
Ganeshpura, Tal: Kalol,
Dist. Mehsana, Gujarat State, 382715

By order of the Board of Directors


Jyoti Prasad Bhattacharya
Managing Director &CEO
[DIN : 00340485]



Explanatory Statement under Section 102 [1] of the Companies Act, 2013 in respect of the Special Businesses included in the notice dated 23rd May,2023 convening the twentieth annual general meeting of the members of Deem Roll-Tech Limited on 22nd June,2023.

Ordinary Business

Item No.3. To appoint Statutory Auditors and fix their remuneration

Though not mandatory, this statement is provided for reference.

It is informed that Jaymal Thakore & Co., Chartered Accountants [FRN: 104098W] were appointed as the Statutory Auditors of the company at the fifteenth annual general meeting of the members held on 29th September,2018 and at the extra ordinary general meeting of the members held on 30th January,2019, to hold office for 5 years from the conclusion of the fifteenth annual general meeting till the conclusion of the twentieth annual general meeting. Therefore, the term of Jaymal Thakore & Co., Chartered Accountants will end on the conclusion of the twentieth annual general meeting. It is informed that Jaymal Thakore & Co. Chartered Accountants have as per their letter dated 15th May,2023 expressed their inability for their appointment for second term of five years due to professional pre-occupations.

It is informed that S N Shah & Associates, Chartered Accountants [FRN: 109782W and having Certificate dated 24th November,2021 of Peer Review Board of the Institute of Chartered Accountant of India, valid upto 31st October,2024] have as per their letter dated 17th May,2023 consented for their appointment as statutory auditors of the company and have also given necessary certificate for the purpose under the relevant provisions of the Companies Act,2013 and the applicable rules.

The Board have at their meeting held on 23rd May, 2023 after considering the above and the recommendations of the Audit Committee at the meeting held on 23rd May, 2023 prior to the meeting of the Board, resolved to recommend to the members at the twentieth annual general meeting for the appointment of S N Shah & associates, Chartered Accountants as statutory auditor of the company for five years [for the financial year 2023-24 to 2027-28] from the conclusion of the twentieth annual general meeting to the conclusion of the twenty-fifth annual general meeting.

Your Directors recommend passing of the ordinary resolution by the members for according their approval.

None of the Directors, Key Managerial Personnel of the company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

Special Business

Item No.4. Increase 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. 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. 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, 2019 approved the reappointment of Mr. 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 Act and the Rules.

The members had at the 19th Annual General Meeting held on 30th September, 2022, accorded their approval by special resolution to the increase in the remuneration of Mr. Bhattacharya as Managing Director & CEO, w.e.f. 1st September,2022 to Rs. 18,00,000/- per month inclusive of salary, dearness allowance, perquisites, commission and other allowances and the terms and conditions of appointment as under.

[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 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 have at their meeting held on 25th April, 2023, as recommended by the Nomination and Remuneration Committee and subject to the approval of the members by special resolution in the twentieth annual general meeting of the company, resolved to increase, in tune with the prevailing industry trends and the performance of the company, the remuneration of Mr. Bhattacharya, Managing Director & CEO to Rs.20,00,000/- per month inclusive of salary, dearness allowance, perquisites, commission and other allowances w.e.f. 1st May, 2023, 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 Members are informed that the Board of Directors have further resolved to keep same other terms and conditions of appointment of Mr. Bhattacharya as Managing Director & CEO, as approved by the members at the 19th Annual General Meeting held on 30th September, 2022, which are detailed as above.

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

As on the date of this notice Mr. 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 held during the financial year 2022-23 and the 19th Annual General Meeting held on 30th September, 2022.

Mr. Bhattacharya [Electrical] and Diploma in Business Management aged about 63 years is highly experienced in the field of steel industry and more particularly in the field of rolls manufacturing, castings, forged castings etc.

[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.

[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 6,600 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, 2021 and 31st March, 2022 are as under.

Particulars	Amount [Rs.]	
	31 st March, 2021	31 st March, 2022
Paid up Equity Capital	1,38,32,400	1,38,32,400
Total Income	64,79,53,336	92,09,03,234
Profit Before Interest, Depreciation and Tax	11,03,44,768	9,71,22,290
Profit After Interest, Depreciation and Tax	6,66,96,130	5,94,50,853
Balance of Term Loans and Working Capital from Banks	17,08,06,206	15,53,03,966
Reserves and Surplus [Including Revaluation Reserve of Rs. 10,49,57,364/-]	36,20,37,170	42,14,88,023

The capacity utilization of 68.47% and 84.13% has been achieved for the years ended 31st March, 2021 and 31st March, 2022.

The Effective Capital on 31/03/2022 is Rs. 36,31,79,123/- 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, 2023 are placed for approval and adoption by the members in the Ordinary Business at Item No.1 in the notice convening this annual general meeting.

The financial performance of the company for the year ended 31st March, 2023 is as under.

Particulars	Amount [Rs.]	
	31 st March, 2023	
Paid up Equity Capital	1,38,32,400	
Total Income	104,51,65,183	
Profit Before Interest, Depreciation and Tax	13,21,50,273	
Profit After Interest, Depreciation and Tax	7,07,94,259	
Balance of Term Loans and Working Capital from Banks	19,98,82,458	
Reserves and Surplus [Including Revaluation Reserve of Rs. 10,49,57,364]	47,83,78,685	

The capacity utilization of 92.54% has been achieved for the year ended 31st March, 2023.

The Effective Capital on 31/03/2023 is Rs.40,71,16,905/- 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.

[g] Initial public offering of the equity shares

The members have at their extra-ordinary general meeting convened on 17th April,2023 accorded their approval by special resolution for the initial public offering of the equity shares of the company not exceeding Rs.30 crores to fund the expansion project at the Ganeshpura Unit for increasing the installed capacity to 9,000 MT finished steel rolls per year and for production of new types of rolls.

It is informed that as provided in the Proviso below Table in [A] Section II of Schedule V to the director Act, the remuneration in excess of the limits stated in the Table can be paid to the managerial personnel if the resolution passed by the shareholders, is a special resolution. It is informed that as the proposal to increase the remuneration of Mr. Bhattacharya to Rs.20,00,000/- per month is in excess of the limits stated in Table in [A] of Section II of Schedule V to the Act, the Board of Directors have recommend passing of the resolutions as special resolutions.

None of the Directors [including their relatives] other than Mr. Jyoti Prasad Bhattacharya himself and his Son Mr. Dev Bhattacharya [including their relatives] and key managerial personnel of the company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

Your Directors recommend passing of the resolutions as special resolutions.

Item No.5 Approval for the appointment of Mr. Dev Bhattacharya [DIN:09842191] as the Whole-time Director of the company

The members are aware that at the extra ordinary general meeting held on 17th April,2023, approval have been accorded for the initial public offering of the equity shares of the company not exceeding Rs.30 crores for funding the expansion project at Ganeshpura Unit for increasing the installed capacity and production of new types of steel rolls. The members are apprised that the Board of Directors have at the Meeting No.1/2023-24 held on 25th April,2023, considered that for timely completion of the expansion project and for sustaining the

growth by increasing production, turnover and profitability, it is necessary to appoint Whole-Time Director with Managing Director & CEO at the Board level.

The members are apprised that the Board of Directors have at above-said meeting, 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, 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 recommendation of the Nomination and Remuneration Committee and subject to the approval of the members by special resolutions, appointed Mr. Dev Bhattacharya as the Additional Director and Whole-Time Director for 5 years w.e.f. 25th April, 2023 on the remuneration and the terms and conditions of appointment as below.

[1] Remuneration shall be Rs.1,00,000/- per month inclusive of salary, dearness allowance, perquisites, commission and other allowances.

[2] The Whole-Time Director shall be entitled to use the company's car, all the expenses for the maintenance of and running of the same including salary of the driver to be borne by the company.

[3] The Whole-Time Director shall be entitled to participate in provident fund, gratuity fund or such other schemes for the employees, which the company may establish from time to time

[4] The Whole-Time Director shall not be entitled to sitting fees for attending the meeting of the Board of Directors or the Committees thereof.

[5] The Whole-Time Director 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.

[6] The Board of Directors shall be at liberty from time to time to appoint any other person or persons to be the whole-Time Director.

[7] The Whole-Time Director shall not be liable to retire by rotation.

[8] The Whole-Time Director 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 Whole-Time Director by giving 3 [Three] calendar months' notice.

[9] If at any time the office of the Whole-Time Director is determinate before the expiry of his term of office, the Whole-Time Director 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 information of Mr. Dev Bhattacharya and the company as required under Section 197 and Schedule V of the Act and the Rules are as under:

[a] Mr. Dev Bhattacharya

Mr. Dev Bhattacharya, aged 34 years is BSc and Certificate- YEP [Young Entrepreneurs Programme] IIMA. He has developed skills in production planning, IT development and management, correlating data analysis and strategy, QMS development, R&D and multi-lingual relationship [Russian, Japanese, Ukraine and German] and technical process improvements.

Mr. Bhattacharya is Partner in Diacut Machining since 2017, which is engaged in job works of pass cutting and finish machining for clients and procurement of raw materials, rolling mill parts and accessories for rolling mills. Also Mr. Bhattacharya is Promoter - Director and Member of Diacut Rolls Private Limited incorporated on 29th December, 2022.

Mr. Bhattacharya is Son of Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO and is holding 16,500 equity shares in the company.

[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.

[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 6,600 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, 2021 and 31st March, 2022 are as under.

Particulars	Amount [Rs.]	
	31 st March, 2021	31 st March, 2022
Paid up Equity Capital	1,38,32,400	1,38,32,400
Total Income	64,79,53,336	92,09,03,234
Profit Before Interest, Depreciation and Tax	11,03,44,768	9,71,22,290
Profit After Interest, Depreciation and Tax	6,66,96,130	5,94,50,853
Balance of Term Loans and Working Capital from Banks	17,08,06,206	15,53,03,966
Reserves and Surplus [Including Revaluation Reserve of Rs. 10,49,57,364/-]	36,20,37,170	42,14,88,023

The capacity utilization of 68.47% and 84.13% has been achieved for the years ended 31st March, 2021 and 31st March, 2022.

The Effective Capital on 31/03/2022 is Rs. 36,31,79,123/- 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, 2023 are placed for approval and adoption by the members in the Ordinary Business at Item No.1 in the notice convening this annual general meeting.

The financial performance of the company for the year ended 31st March, 2023 is as under.

Particulars	Amount [Rs.]	
	31 st March, 2023	
Paid up Equity Capital	1,38,32,400	
Total Income	104,51,65,183	
Profit Before Interest, Depreciation and Tax	13,21,50,273	
Profit After Interest, Depreciation and Tax	7,07,94,259	
Balance of Term Loans and Working Capital from Banks	19,98,82,458	
Reserves and Surplus [Including Revaluation Reserve of Rs. 10,49,57,364]	47,83,78,685	

The capacity utilization of 92.54% has been achieved for the year ended 31st March, 2023.

The Effective Capital on 31/03/2023 is Rs.40,71,16,905/- 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.

[g] Initial public offering of the equity shares

The members have at their extra-ordinary general meeting convened on 17th April, 2023 accorded their approval by special resolution for the initial public offering of the equity shares of the company not exceeding Rs.30 crores to fund the expansion project at the Ganeshpura Unit for increasing the installed capacity to 9,000 MT finished steel rolls per year and for production of new types of rolls.

None of the Directors [including their relatives] other than Mr. Dev Bhattacharya himself and Mr. Jyoti Prasad Bhattacharya [including their relatives] and key managerial personnel of the company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

It is stated that pursuant to the applicable provisions of the Act and the Rules, as mentioned above your Directors request the members to accord their approval by special resolutions.

Item No.6. Approval of transactions with related party

It is informed that Diacut Machining [Diacut], is a Partnership Firm, owned by Mr. Dev Bhattacharya and Mrs. Manjushree Dev Bhattacharya, Son and Daughter-in-Law of Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO.

It is further informed that Diacut is a CNC Machine Shop, located at Kadi, near to the Ganeshpura Unit and is having adequate infrastructure, machinery and trained manpower for carrying out jobs of pass cutting of rolls and has expertise for procurement of raw materials required for production of steel rolls. It is also informed that Diacut is a Related Party within the meaning of Section 2[76] of the Companies Act,2013 [the Act].

It is informed that at the Meeting No.1/2023-24 held on 25th April,2023, the Board of Directors [the Board] had, subject to the approval by the members at the twentieth annual general meeting, resolved to appoint Mr. Dev Bhattacharya as Additional Director and Whole-Time Director for 5 years w.e.f. 25th April,2023. It is informed that the members are requested to approve by special resolution the appointment of Mr. Bhattacharya as the Whole-Time Director for 5 years w.e.f. 25th April,2023, under Item No. 5 above.

It is informed that the Board had resolved at the Meeting No.2/2023-24 held on 23rd May,2023, , as recommended by the Audit Committee and as per Section 188 of the Act and Rule 15 of the Companies [Meetings of Board and its Powers] Rules, 2014 [the Rules] subject to the approval by the members at the twentieth annual general meeting by ordinary resolution, to enter into transactions with Diacut for job works of pass cutting of rolls and procurement of raw materials on the following terms and conditions.

Job works of pass cutting of rolls

[a] At the time of assigning the job works, it will be ensured that [a] the in-house facility is not available and the job work charges payable to Diacut and other terms and conditions for the job work are in tune with the prevailing market rates and conditions etc. and [b] the job works are completed by Diacut as per the set quality standards and delivery time as also as per other terms and conditions stipulated.

Procurement of raw materials

[a] When the orders for procurement of raw materials will be placed with Diacut, it will be ensured that [a] the rates offered by Diacut and the delivery period and all other terms and conditions etc. are comparable with the prevailing market trends and [b] the quality of raw materials supplied are as stipulated and the delivery schedule and other terms and conditions are adhered to.

Total Limit

The total value of all the transactions with Diacut [both job works and procurement of raw materials] for the financial year 2023-24 i.e., up to 31st March, 2024 will not exceed Rs. 6.50 crores including the below mentioned transactions of total Rs.41,71,335/-.

Quarterly Reports

The quarterly reports of transactions with Diacut shall be placed before the Audit Committee, along- with the certificate that Diacut has complied with all the terms and conditions of the transactions, stipulated by the Board and as approved by the members.

It is stated that with the above-said terms and conditions, the transactions with Diacut will be in the ordinary course of business, at arm's length basis and in the interest of the company.

It is informed that as recommended by the Audit Committee at the Meeting No.2/2023-24 held on 23rd May,2023 and as per Section 188 of the Act and Rules 15 of the Rules and subject to the approval by the members at the ensuing twentieth annual general meeting, the Board had accorded approval to the total transactions of Rs. 41,71,335/- [transactions of Rs. 35,95,200/- for pass cutting work of rolls and Rs. 5,76,135/- for procurement of raw materials] entered into with Diacut during the current financial year 2023-24 i.e., from 1st April,2023 upto the date of the meeting and this notice i.e., upto 23rd May, 2023 on the above-said terms and conditions.

It is stated that pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Act read with Rule 15 Rules, as amended till date, the members are requested to accord their approval to the resolutions by ordinary resolution.

None of the Directors, Key Managerial Personnel of the company or their relatives, except Mr. Jyoti Prasad Bhattacharya and Mr. Dev Bhattacharya, are concerned or interested, financially or otherwise, in the resolution.

Item No.7. Ratification of the remuneration payable to Cost Auditor appointed by the Board of Directors for the Financial Year 2022-23 ended 31st March, 2023

It is informed that the Board of Directors had at the Meeting No.6/2022-23 held on 30th November,2022 approved the appointment of M/s M. I. Prajapati & Associates Cost Accountants [FRN101450], Cost Accountants, Ahmedabad at the remuneration of Rs.80,000/- Plus GST and misc. expenses to conduct cost audit of the company for the Financial Year 2022-23.

In accordance with the provisions of Section 148[3] of the Companies Act,2013 read with Rule 14 of the Companies [Audit and Auditor Rules], 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the company.

None of the Directors, Key Managerial Personnel of the company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution.

Your Directors recommend passing of the ordinary resolution by the members for their approval.

Item No.8. To ratify the remuneration payable to Cost Auditor appointed by the Board of Directors for the Financial Year 2023-24 ended 31st March, 2024

It is informed that the Board of Directors have at the Meeting No.2/2023-24 held on 23rd May,2023 approved the appointment of M/s M. I. Prajapati & Associates Cost Accountants [FRN101450], Cost Accountants, Ahmedabad at the remuneration of Rs.80,000/- Plus GST and misc. expenses to conduct cost audit of the company for the Financial Year 2023-24.

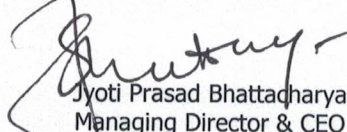
In accordance with the provisions of Section 148[3] of the Companies Act,2013 read with Rule 14 of the Companies [Audit and Auditor Rules], 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the company.

None of the Directors, Key Managerial Personnel of the company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution.

Your Directors recommend passing of the ordinary resolution by the members for their approval.

Date: 23rd, May, 2023
Place: Ahmedabad
Registered Office:
Survey No. 110/1, P-1,110/2,
Ganeshpura, Tal: Kalol,
Dist. Mehsana, Gujarat State, 382715

By order of the Board of Directors


Jyoti Prasad Bhattacharya
Managing Director & CEO
[DIN: : 00340485]



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 20th Annual General Meeting of the company, to be held on _____, _____, June, 2023 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, 2023 and the Reports of the Board of Directors and Auditors thereon		
2	To appoint a Director in place of Mr. Ranjit Anilkumar Dey [DIN: _____] who retires by rotation and being eligible offers himself for reappointment		
3	To appoint statutory auditor		
	Special Business		
4	To approve the increase in the remuneration of Mr. Jyoti Prasad Bhattacharya [DIN: 00340485], Managing Director & CEO of the company		
5	To approve appointment of Mr. Dev Bhattacharya as Whole-time Director for 5 years and to approve the terms of appointment		
6	Approval of transactions with related party		
7	To ratify the remuneration payable to Cost Auditor appointed by the Board of Directors for the Financial Year 2022-23 ended 31 st March, 2023		
8	To ratify the remuneration payable to Cost Auditor appointed by the Board of Directors for the Financial Year 2023-24 ended 31 st March, 2024		

Signed this _____ day of May, 2023

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

