



ORISSA SPONGE IRON & STEEL LIMITED

(Formerly Orissa Sponge Iron Limited)
(An ISO 9001 & 14001 Certified Company)

OSIL/BSE/AGM/2018

7th September, 2018

CHATTERJEE INTERNATIONAL CENTRE
11TH FLOOR
33A, JAWAHARLAL NEHRU ROAD,
KOLKATA - 700 071

TEL : 91-33-2288-3910-16
FAX : 91-33-2227-2511
CIN NO. : L27102OR1979PLC000819
E-MAIL : corporate@orissasponge.com
WEBSITE : www.orissasponge.com

Dy. General Manager,
Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400001

Dear Sir,

CIN.L27102OR1979PLC000819

Sub ; Notice of Annual General Meeting on 28.09.2018

In accordance with the provisions of Section 108 of the Companies Act, 2013 read with the applicable Rules and Rule 20 of the Companies (Management & Administration) Rule, 2014, the items of business being Shareholder Resolutions at the Annual General Meeting, shall be transacted through electronic voting system and the Company is providing facility for e-voting to its Members. In line with the Companies (Management & Administration) Rules, 2014, the e-voting period shall commence on 25th September, 2018 at 9 A.M. and shall end on 27th September, 2018 at 5 P.M. During this period, Members whose names feature in the Register of Members of the Company as on 21st September, 2018 or in the Statement of Beneficial ownership to be furnished by NSDL and CDSL as at the end of business hours on the said date- which shall be reckoned as the "cut-off date" - shall be entitled to the e-voting facility. Copy of the Notice of the Annual General Meeting is being forwarded for ready reference.

This is also with reference to the above captioned subject, we hereby to inform that our Annual General Meeting is scheduled to be held on 28th September, 2018.

We request you to take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,
Orissa Sponge Iron & Steel Ltd.

N.C. Sinha
Sr. Officer-Secretarial Department

CC:

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata -700001

ORISSA SPONGE IRON & STEEL LIMITED

CIN: L27102OR1979PLC000819

Registered Office: OSIL House, Gangadhar Meher Marg, Bhubaneswar 751024 Phone: 0674 3016500

Corporate Office: CIC Building, 11th Floor, 33A, J.L.Nehru Road, Kolkata 700071, Phone: 033 22883910-16

Email: corporate@orissasponge.com. Website: www.orissasponge.com

NOTICE

Notice is hereby given that the 38th Annual General Meeting of the Members of the Company will be held on Friday, 28th September, 2018 at Hotel Grand Central, Bhubaneswar at 11.00 a.m. to transact the following business:

AS ORDINARY BUSINESS

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year

(DIN 00264239) as Whole-time Director for a period of 3 years with effect from 31st May, 2018 without any remuneration.

6. To consider and if thought fit to pass with or without modification, the following Resolution as Ordinary Resolution

Resolved that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under, read with Schedule-IV of the Companies Act, 2013 as amended from time to time and Regulation 25 of SEBI (LODR) Regulations, 2015, Ms. Renu Singal (DIN 05286398) who was appointed as an Additional Director of the Company by the Board on 18.08.2018 under Section 161(1) of the Act and the Article of Association of the Company and whose term of office expires at the Annual General Meeting, and who has given a declaration that she meets with the criteria of independence as provided in sub section (6) of Section 149 of the Act and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Independent Director of the Company, be and is hereby appointed as a Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from 28.09.2018

7. To consider and if thought fit to pass with or without modification, the following Resolution as Ordinary Resolution

Resolved that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under, read with Schedule-IV of the Companies Act, 2013 as amended from time to time and Regulation 25 of SEBI (LODR) Regulations, 2015, Mr. Chitranjan Aggarwal (DIN 00823166) who was appointed as an Additional Director of the Company by the Board on 18.08.2018 under Section 161(1) of the Act and the Article of Association of the Company and whose term of office expires at the Annual General Meeting, and who has given a declaration that he meets with the criteria of independence as provided in sub section (6) of Section 149 of the Act and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director of the Company, be and is hereby appointed as a Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from 28.09.2018

8. To ratify the remuneration of Cost Auditors and to pass with or without modification the following Resolution as Ordinary Resolution

Resolved that pursuant to the provisions of Section 148 of the Companies Act, 2013 and the applicable Rules framed there under, the remuneration of Rs. 25,000 exclusive of taxes plus out of pocket expenses incurred in connection with the audit payable to the Cost Auditors M/s. B.Ray & Associates, Cost Accountants (FRN 000155) for carrying out the Cost Audit with respect to manufacturing of sponge iron and generation of power at Palaspanga, Dist Keonjhar, Odisha for the Financial Year 2018-19 be and is hereby approved, ratified and confirmed.

Registered Office

OSIL House,
Gangadhar Meher Marg
Bhubaneswar – 751 024

CIN:L27102OR1979PLC000819

Phone: 033-22883910-16

Fax: 033-22272511

Email: corporate@orissasponge.com

Website: www.orissasponge.com

Kolkata, 18th August, 2018

By order of the Board
Orissa Sponge Iron & Steel Limited

Ankur Gupta
Company Secretary

ANNEXURE TO THE NOTICE

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

As required under the provisions of the Companies Act, 2013, the following explanatory statement set out all material facts relating to the special business mentioned therein:

Item No 4

Dr. P.K.Mohanty (DIN 00238329) was appointed as Managing Director at the Board Meeting held on 10.02.2018 for a period of 3 years from 11.02.2018 without any remuneration. As he is more than 70 years, approval of the Shareholders by Special Resolution is sought in terms of Schedule V Part I to the Companies Act, 2013.

The re-appointment of Dr. P.K.Mohanty as Managing Director as mentioned above was deliberated at the Nomination and Remuneration Committee at the Meeting held on 10.02.2018 wherein the Committee felt that the continuation of Dr. P.K.Mohanty in the position of Managing Director is crucial and important for the Company as it is going through difficult times and many important matters such as NPA Resolution with the Lenders, approval of iron ore mines from the appropriate authorities etc are in progress

The Board recommends the Resolutions for approval of the members

Except Mr. Munir Mohanty who is related to Dr. P.K.Mohanty, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the Resolution.

Item No 5

Mr. Munir Mohanty. (DIN 00264239) was appointed as Whole-time Director at the Board Meeting held on 10.02.2018 for a period of 3 years from 31.05.2018 without any remuneration. Approval of the Shareholders by Ordinary Resolution is sought in compliance of Section 152 of the Companies Act, 2013.

The re-appointment of Mr. Munir Mohanty as mentioned above was deliberated at the Nomination and Remuneration Committee at the Meeting held on 10.02.2018 wherein the Committee felt that the continuation of Mr. Munir Mohanty as Whole-time Director is necessary for managing the affairs of the Company at a time when the Company is passing through difficult times as the plant operations are shut down for a long time and there is no regular stream of revenue coming into the Company, meeting the bankers and NBFC to resolve the NPA issues, coordination with the stake holders etc. to find ways and means of restart of plant operations

The Board recommends the Resolutions for approval of the members

Except Dr. P.K.Mohanty who is related to Mr. Munir Mohanty, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the Resolution.

Item No 6 & 7

Ms. Renu Singal (DIN 05286398) and Mr. Chitranjan Aggarwal (DIN 00823166) were appointed as Additional Director of the Company by the Board on 18.08.2018 under Section 161(1) of the Act and the Article of Association of the Company. Therefore their term of office expires at the forthcoming Annual General Meeting

Having been categorized as Independent Directors, the Company has received declaration from the respective Directors that they meet the criteria of independence as provided under Section 149 (6) of the Companies Act, 2013.

Pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 which came into effect from 1st April, 2014, the Independent Directors shall hold office for a term of five consecutive years on the Board of the Company and are not liable to retire by rotation. Further approval of the shareholders is required for their appointment.

The appointment of above Directors as Independent Directors was placed before the Nomination and Remuneration Committee (NRC) at the meeting held on 18th August, 2018. Considering their qualification and experience NRC observed that they are qualified to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the Company stand to gain by their association. Therefore the above mentioned Directors fulfill the conditions specified in the Companies Act, 2013 and the Rules made there under as well as Regulation 25 of SEBI (LODR) Regulations, 2015

and are eligible and justified to be appointed as Independent Directors.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of the above mentioned Directors as Independent Directors is now being placed before the members for their approval.

The Board recommends the Resolutions for approval of the members

Except the above mentioned Directors in their respective individual capacity, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the Resolutions.

Particulars of the Directors, seeking appointment / re-appointment as mentioned above in Item No 4 to 7 at the 38th Annual General Meeting in pursuance of Regulation 36 (3) of SEBI (LODR) Regulations, 2015 is given in Annexure A.

Item No. 7

Pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s B.Ray & Associates, Cost Accountants, was appointed as Cost Auditors to audit the Cost Records of the Company with respect to manufacturing of sponge iron and generation of power at Palaspanga, Dist Keonjhar, Odisha for the Financial Years 2018-19 at a remuneration of Rs 25000 per annum exclusive of taxes plus out of pocket expenses incurred in connection with the audit. In accordance with Rule 14 of the said Rules, approval of the shareholders is hereby sought for ratification of the remuneration payable for the Financial Year 2018-19 to the Cost Auditor as mentioned in the Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the Resolution.

The Board recommends the Resolution for the approval of the members

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Kolkata, 18th August, 2018

By order of the Board
Orissa Sponge Iron & Steel Limited

Ankur Gupta
Company Secretary

Notes

1. A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER. The instrument appointing proxy in order to be effective should be duly stamped, completed and signed and should be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.
2. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the Meeting.
3. Members / Proxy should bring the attendance slip duly filled in for attending the meeting. The role of Proxy at the meeting shall be governed by the prevailing rules and regulations.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 21st September 2018 to Friday, 28th September, 2018 (both days inclusive).
5. All documents referred to in the accompanying Notice and the Explanatory Statement is open for inspection at the Registered Office of the Company during the office hours on all working days except Saturday between 11.00 a.m. and 4.00 p.m.
6. Members are requested to intimate the change of their address if any, immediately to the Registrar & Transfer Agent of the Company (RTA).
7. Members who are holding the shares in physical form are requested to open a Depository Account with any of the Depository participants attached to any of the two depositories (NSDL or CDSL) registered under the Depositories Act, so that a member may hold share on paperless de-materialized form, and enjoy better liquidity and other advantages.
8. For all matters relating to shares, members are requested to contact the RTA/Company at the following address:

Link Intime India Pvt. Limited, 59C, Chowringhee Road, 3rd Floor Kolkata – 700020. Phone No: 033-2289-0540 Fax No: 033-2289-0539 E-mail: kolkata@linkintime.co.in.

OR

Orissa Sponge Iron & Steel Limited (Share Department) Chatterjee International Center, 11th Floor, 33A, Jawaharlal Nehru Road, Kolkata – 700071. Phone –2288 3910-16, Fax – 033-22272511, E-mail – corporate@orissasponge.com

9. Members, who have multiple accounts in identical names or joint names in same order, are requested to intimate M/s. Link Intime India Pvt. Limited, the ledger folio of such accounts to enable the Company to consolidate all such holdings into one account.
10. Section 72 of the Companies Act, 2013 extends the nomination facility to individual shareholders of the Company. Therefore, the shareholders holding share certificate in physical form and willing to avail this facility may make nomination in Form SH 13, which may be sent on request. However, in case of DEMAT holdings the shareholders should approach their respective depository participants for recording nominations.
11. The Company has transferred unpaid/ unclaimed dividend for the financial year 2004-05 and earlier years to the Investor Education and Protection Fund (IEPF). Once unclaimed dividend is transferred to IEPF no claim shall lie in respect thereof.
12. Particulars of Directors seeking appointment / re-appointment at 38th Annual General Meeting in pursuance of Regulation 36(3) of SEBI (LODR) Regulations, 2015 is given in Annexure A.
13. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in regard to the Special Business to be transacted at the meeting is enclosed and forms part of the notice.

14. The instructions for Voting

14.1 The instructions for shareholders voting electronically are as under:

- a) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the company hereby provides members the facility to exercise their right to vote at the 38th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Link Intime India Private Limited (LIPL). The following are the instructions for e-voting purpose.
- b) The voting period begins on Tuesday, 25th September, 2018 at 9.00 a.m. and ends on Thursday, 27th September, 2018 at 5.00 p.m. During this period, the shareholders of the Company, holding shares either in physical form

or in dematerialized form, as on the cut-off date ie 21st September, 2018, may cast their vote electronically. The e-voting module shall be disabled by LLIPL for voting thereafter.

14.2 Instructions for shareholders to vote electronically:

Log-in to e-Voting website of Link Intime India Private Limited (LIPL)

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Now select the EVENT NO from the website along with Orissa Sponge Iron & Steel Limited and click
5. Your User ID details are given below:
 - a) **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b) **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c) **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company

Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none">• Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none">• Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (5-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL. For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Cast your vote electronically

- d) After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
- e) On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

- f) If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
- g) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
- h) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote

Annexure A to the Notice

INFORMATION PURSUANT TO REGULATION 26 (4) and 36 (3) OF SEBI (LODR) REGULATIONS 2015 AND CLAUSE 1.2.5 OF THE SS 2 ARE AS UNDER:

Particulars	Dr.P.K.Mohanty	Mr. Munir Mohanty	Ms. Renu Singal	Mr. Chittaranjan Aggarwal
Date of Birth	06.01.1935	21.10.1962	08.05.1954	06.09.1963
Date of appointment/ re-appointment	09.04.1979/11.02.2018	30.04.2007/31.05.2018	18.08.2018	18.08.2018
Qualifications	Ph.D (Engg)	B.S. (Economics & Finance), MBA	B.SC	B.Com
Expertise in Specific Areas	A significant contributor for growth of Iron & Steel Industry. Also the Promoter of Torsteel Research Foundation in India, responsible for developing the production and scientific utilization of high strength reinforcing steel in India and making TOR Steel a household name. OSIL was promoted by him as the commercial sponge iron plant and under his leadership the Sponge Iron manufacturing process i.e. "OSIL Process" was established.	Proven experience in setting up new project for fruit and food processing, horticulture development, marketing, sales and business administration. Management of Company under challenging circumstances	Business Entrepreneur at young age and currently managing the business of several entities	Business Entrepreneur at the start of career and currently managing the business of several entities spread over various products.
Directorship in other Companies	<ul style="list-style-type: none"> o Oriqua Ltd o Patrapada Coal Mining Company Private Limited o Indian Titanium Products Limited o Tor-Anumana Technologies Private Limited o Bamra Iron And Steel Company (India) Limited o Torsteel Limited o Espira Envirotech (India) Private Limited o Keonjhar Infrastructure Development Company Limited o Torsteel Services Pvt Ltd o Tor-Comm Limited o T.R.F.I. Investment Pvt. Ltd o OSIL TRFI Community Services Private Limited 	<ul style="list-style-type: none"> o Bilati (Orissa) Ltd o Oriqua Ltd. o Indian Titanium Products Limited o Tor-Anumana Technologies Private Limited o Torsteel Limited o Keonjhar Infrastructure Development Company Limited o Torsteel Services Pvt Ltd o Tor-Comm Limited o T.R.F.I. Investment Pvt. Ltd. 	Temple Leasing And Finance Limited	<ul style="list-style-type: none"> o Jaydeep Electric India Pvt. Ltd. o Singalco Industries Private Limited o Kuldeep Engineering Industries Limited o Rose Capital Services Pvt Ltd o Classic Transportation Private Limited o Meramandali Finvest Limited o Dhenkanal Finvest Limited o Globus Realinfra Private Limited o Immense Minerals And Mining Private Limited o Kasper Information Technology Private Limited o Landsky Real Estate Private Limited o Super Star Agency Private Limited
Shareholding in	Held in Own Name: 115555	NIT	NIT	NIT