



ORISSA SPONGE IRON & STEEL LIMITED

(Formerly Orissa Sponge Iron Limited)
(An ISO 9001 & 14001 Certified Company)
CIN NO.: L27102OR1979PLC000819

CORPORATE OFFICE: A-201, FIRST FLOOR, OKHLA INDUSTRIAL AREA, PHASE-1, NEW DELHI – 110 020
REGD. OFFICE: OSIL HOUSE, GANGADHAR MEHER MARG, KIITI, BHUBANESWAR – 751 024, ODISHA
SITE: P.O. PALASPANGA, DIST. KEONJHAR – 758 031, ORISSA
TEL.: 011-43742000 | E-MAIL: corporate@orissasponge.com | WEBSITE: www.orissasponge.com

NOTICE

Notice is hereby given that the 43rd Annual General Meeting (“AGM”) of the Members of **Orissa Sponge Iron & Steel Limited (“Company”)** will be held on **Tuesday, 31st day of October, 2023** at 03.00 P.M. through video conferencing (“VC”)/ other audio-visual means (“OAVM”). The venue of the Meeting shall be deemed to be the Registered Office of the Company at OSIL House, Gangadhar Meher Marg, Kiiti, Bhubaneswar – 751024, Odisha to transact the following business:

ORDINARY BUSINESS:

Item No. 1: To Adopt Audited Financial Statements

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

“**RESOLVED THAT** Audited Financial Statements of the Company for the financial year ended 31st March 2023 along with Directors’ Report, Independent Auditors’ Report thereon as circulated to the shareholders and now laid before the meeting be and are hereby approved and adopted.”

Item No. 2: To Re-Appoint Mr. Ashish Saxena (07269985), who retire by rotation and being eligible, offers himself for Re-appointment as a Director

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

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Ashish Saxena (DIN: (07269985), 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 liable to retire by rotation.”

Item No. 3: Re-appointment of M/s. B D S & Co., Chartered Accountants as Statutory Auditors of the Company and to authorize Board of Directors to fix their remuneration

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 Section 139, 141 and 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactments thereof) and other applicable provisions, if any, M/s. B D S & Co., Chartered Accountants (Firm Registration No 326264E), Chartered Accountants be and are hereby re-appointed as the Statutory Auditors of the Company for a further term of five (5) years i.e. from the conclusion of the 43rd Annual General Meeting till the conclusion of 48th Annual General Meeting of the Company to be held in the calendar year 2028 at such remuneration as may be mutually agreed upon between the auditors and the Board of Directors of the Company plus out of pocket expenses as may be incurred by them for the performance of their duties in connection with the audit of the Company.”

SPECIAL BUSINESS:

Item No. 4: Re-appointment of Dr. Prasanta Kumar Mohanty as Managing Director and to fix his remuneration

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and any other applicable provisions, if any of the Companies Act, 2013 (hereinafter referred to as “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and as recommended by the Nomination and Remuneration Committee and the Board of Directors, consent of the Members be and is hereby accorded to the re-appointment of Dr. Prasanta Kumar Mohanty (DIN: 00238329) (aged 88 years approx) as Managing Director of the Company for a period of three (3) years with effect from 11th February, 2024 till 10th February, 2027, liable to retire by rotation on terms and conditions at a NIL remuneration during the period of his continuance in the office as Managing Director with liberty to the Board of Directors [hereinafter referred to as the “Board” which shall be deemed to include Nomination and Remuneration Committee (NRC)] to alter and vary the terms and conditions of the said re-appointment and/or remuneration as may deemed fit, without referring the matter to the General Body, not exceeding the limits specified under Schedule V of the Act as amended/modified or any statutory modification or re-enactment thereof including any guidelines or notification or rules on managerial remuneration issued by the Central Government from time to time and as may be acceptable to Dr. Prasanta Kumar Mohanty.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, agreements, instruments and writings as may be usual, expedient or proper to give effect to the aforesaid resolution and to settle any question,

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difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the Members of Company, otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Item No. 5: Re-appointment of Mr. Ashish Saxena (DIN: 07269985) as Whole-time Director

To consider and if thought fit to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, consent of the members be and is hereby accorded to the re-appointment of Mr. Ashish Saxena (DIN: 07269985), as Whole-time Director & Key Managerial Personnel of the Company, for a period of 3 (three) years, commencing from 2nd August, 2024 to 01st August, 2027, liable to retire by rotation at a remuneration not exceeding Rs. 10 Lakh per annum exclusive of perquisites as per applicable provisions of the Act read with rules thereof as amended from time to time, on the terms and conditions including payment of remuneration with liberty and authority to the Board of Directors to revise the remuneration every year and/or alter and vary the terms and conditions within the applicable provisions of the Companies Act, 2013 without referring the matter to the General Body and as may be acceptable to Mr. Ashish Saxena.

RESOLVED FURTHER THAT where in any financial year during the tenure of the said Whole Time Director, the Company has no profits or inadequate profits, the remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors (including its Nomination and Remuneration Committee thereof) be and is hereby authorized to modify the terms and conditions of appointment / remuneration or the scale or any other perquisites payable within the limit permitted as they may deem fit and proper from time to time.

RESOLVED FURTHER THAT Board of the Company be and is hereby authorized to sign and execute agreement / amendment and to do all such acts, deeds, matters and things including but not limited to filing of requisite application/forms/reports etc. with the Ministry of Corporate Affairs or with such other Statutory Authorities as may be required to give effect to the said resolution."

Item No. 6: To Appoint Mr. Nitesh Agrawal (DIN: 08099039) as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 (IC), 25(2A) and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mr. Nitesh Agrawal (DIN:08099039), who was appointed as an Additional Director of the Company, categorised as Independent by the Board of Directors with effect from September 29, 2023 in terms of section 161 of the Companies Act, 2013 and the Articles of Association of the Company, and in respect of whom the Company has received notice in writing under section 160 of the Companies Act, 2013 from a Member proposing him as Director, be and is hereby appointed as an Independent Director for a term of five consecutive years effective from September 29, 2023 to September 28, 2028, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution."

**By Order of the Board of Directors
For Orissa Sponge Iron and Steel Limited**

Date: October 09, 2023

Place: New Delhi

Sd/-
Kartik Khandelwal
Company Secretary
Membership No.A-64549

Notes:

The shareholders are requested to note that:

- a. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting ('AGM' or 'Meeting') is annexed hereto.
- b. Corporate Members intending to send their authorised representatives to attend the Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the Meeting.
- c. In view of the continuing restrictions on the movement of people at several places in the country, due to outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 10/ 2022 dated December 28, 2022 read with General Circular No. 20/ 2020 dated 5th May, 2020, General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and

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also vide General Circular No. 02/2021 dated 13th January, 2021 and also vide General Circular No. 21/2021 dated 14th December, 2021 and also vide General Circular No. 2/2022 dated 05th May, 2022 and as further amended has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

- d. The 43rd Annual General Meeting of the Company is being convened and conducted through the two-way Video Conferencing facility. The registered office of the Company shall be deemed to be the venue for the AGM.
- e. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- f. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- g. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- h. The web-link of the meeting shall be provided separately. To access and participate in the meeting, shareholders and other participating stakeholders are requested to click on the link provided and follow the instructions provided herein below.
- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and May 05, 2022 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- j. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.orissasponge.com. The Notice of AGM can also be accessed on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- k. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021, MCA Circular No. 2/2022 dated May 05, 2022 and General Circular No. 10/ 2022 dated December 28, 2022.
- l. In line with the MCA Circulars and SEBI Circulars, the Notice calling the AGM and Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. **Members may note that Notice and Annual Report 2022-23 will also be made available on the Company's website at www.orissasponge.com** and the AGM Notice is also available on the website of NSDL (agency for providing the e-Voting facility) i.e. www.evoting.nsdl.com.
- m. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process and instructions for remote e-voting are provided in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 43rd AGM being held through VC.
- n. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, will be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
- o. The Register of Members and the Share Transfer Books of the Company will remain closed on Thursday, 26th day of October, 2023 to Tuesday, 31st day of October, 2023 for the purpose of 43rd AGM.
- p. The Company has appointed Mr. Neeraj Jain, Practicing Company Secretary (Membership No. FCS 9599, COP 26163), Proprietor of M/s. Neeraj Jain & Associates, Company Secretaries to act as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- q. The Company's Registrar and Transfer Agents for its share registry work (Physical and Electronic) are Skyline Financial Services Private Limited.
- r. Members can avail the facility of nomination in respect of securities held by them in physical form pursuant to the provision of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed form duly filled-in to RTA. Members holding shares in electronic mode may contact their respective Depository Participant (DP) for availing this facility.
- s. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- t. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Skyline Financial Services Private Limited, D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 or by emailing to compliances@skylinerta.com immediately to receive copies of Annual Report in electronic mode.

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- u. Members are requested to -
 - i) intimate to the DP, changes if any, in their names, registered addresses, email address, telephone/ mobile numbers, and/or changes in their bank account details, if the shares are held in dematerialized form.
 - ii) intimate to the Company's RTA, changes if any, in their names, registered addresses, email address, telephone/mobile numbers, and/or changes in their bank account details, if the shares are held in physical form (share certificates).
 - iii) consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.
- v. In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (Listing Regulations), effective from April 1, 2019, and SEBI notification dated January 24, 2022, transfers of securities of the Company including transmission and transposition requests shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them, eliminate all risks associated with physical holding and participate in corporate actions. Members can contact Registrar and Transfer Agents of your Company viz., Skyline Financial Services Private Limited, New Delhi (Tel. No. +91 11 40450193-97) for assistance, if any, in this regard.
- w. SEBI, vide its circulars dated November 3, 2021 and December 14, 2021, has mandated Members holding shares in physical form to submit PAN, KYC and Nomination details in specified forms. In case a holder of physical securities fails to furnish PAN, KYC details and Nomination by March 31, 2023, Skyline Financial Services Private Limited will be obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the registrar/the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or the Prevention of Money Laundering Act, 2002.
- x. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form who have not done so are requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Registrar and Transfer Agent.
- y. Information with regard to re-appointment of Director, as stipulated under the Listing Regulations and the applicable Secretarial Standard, is annexed hereto as Annexure-A. Requisite declarations have been received from the Director seeking the re-appointment.
- z. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the RTA. Members are requested to keep the same updated.
- aa. The Company has been maintaining, inter alia, the following statutory registers at A-201, First Floor, Okhla Industrial Area, Phase-1, New Delhi – 110020 which is available for inspection:
 - i) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - ii) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.The said documents will be available for inspection by the Members electronically during the 43rd AGM. Members seeking to inspect such documents can send an email to corporate@orissasponge.com.
- bb. Pursuant to provisions of the Listing Regulations, the Company is maintaining an email ID, corporate@orissasponge.com to address the grievances of shareholders of the Company. In case of any queries regarding the Annual Report, the members may write to the same email Id i.e., corporate@orissasponge.com to receive an email response.
- cc. Since the AGM will be held through VC/OAVM, the route map is not annexed with the Notice.

Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and MCA Circulars, the Company is pleased to provide members facility to exercise their right to vote during the AGM by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited ("NSDL").

The remote e-voting period begins on Saturday, October 28, 2023, at 09:00 A.M. and ends on Monday, October 30, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, October 24, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up share capital of the Company as on the cut-off date, being Tuesday, October 24, 2023.

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

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

Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares

as of cut-off date, may obtain the login id and password by sending a request to evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

The Scrutinizer shall after the conclusion of voting during the General Meeting, will first count the votes cast during the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.orissasponge.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately after the declaration of result by the Chairman or a person authorized by him in writing.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDEAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;"> <div style="text-align: center; margin-right: 20px;">  </div> <div style="text-align: center; margin-right: 20px;">  </div> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;"> <div style="text-align: center; margin-right: 20px;">  </div> <div style="text-align: center;">  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

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Type of shareholders	Login Method
	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 4886 7000 and /or 022 2499 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system. How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.neerajain@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. **Tuesday, October 24, 2023** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsd.com or call 022 4886 7000 and /or 022 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. **Tuesday, October 24, 2023** may follow steps mentioned in the Notice of the AGM under Step 1 : "Access to NSDL e-Voting system"(Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsd.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on 022 4886 7000 and /or 022 2499 7000. or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and

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back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to RTA at compliances@skylinerta.com .

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to your depository participant or to compliances@skylinerta.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join Meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at corporate@orissasponge.com latest by 05:00 P.M. (IST) on Friday, 27th day of October , 2023.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at corporate@orissasponge.com latest by 05:00 P.M. (IST) on Friday, 27th day of October , 2023. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
10. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

**By Order of the Board of Directors
For Orissa Sponge Iron and Steel Limited**

Sd/-

Kartik Khandelwal

Company Secretary

Membership No.A-64549

Date: October 09, 2023

Place: New Delhi

STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) sets out all material facts relating to the ordinary/special business mentioned at Item Nos. 3 to 6 of the accompanying AGM Notice dated October 09, 2023:

Item No. 3:

The shareholders of the Company, at the 40th AGM, had appointed M/s. B D S & Co., Chartered Accountants (FRN 326264E) as the Statutory Auditors of the Company for a term of 3 (three) consecutive years to hold office until the conclusion of the 43rd AGM of the Company at such remuneration (exclusive of applicable taxes and reimbursement of out of pocket expenses) as fixed by the Board of Directors of the Company in consultation with them. Under the provisions of Section 139(2) of the Act, the Company is permitted to appoint the aforementioned Statutory Auditors for one more term of further 5 (five) years. The Audit Committee and the Board of Directors at their respective meetings held on October 09, 2023, have recommended the re-appointment of M/s. B D S & Co., Chartered Accountants (FRN 326264E) for a second term of 5 (five) years from the conclusion of this 43rd AGM upto the conclusion of 48th AGM of the Company to be held in calendar year 2028, at such remuneration as may be fixed by the Board of Directors in consultation with them. M/s. B D S & Co., Chartered Accountants (FRN 326264E) have consented to act as Statutory Auditors and have confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have also confirmed, that they are not disqualified to be appointed as Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. For the purpose of audit of the Company’s accounts, M/s B D S & Co., Chartered Accountants (FRN 326264E) will be paid annual remuneration/fees of upto Rs. 5,00,000/- (Rupees Five Lakhs Only) plus taxes as applicable from time to time, with the authority / power in favor of the Board/Audit Committee to modify the terms and conditions, including fixation/variation of remuneration for the tenure, as may be mutually agreed with the statutory auditors of the Company.

The Board recommends the Resolution as set out at item no. 3 of the Notice for approval of the Members as an **Ordinary Resolution**.

None of the Directors or Key Managerial Personnel or their relatives are in anyway concerned or interested in the resolution as set out in Item no. 3 of this Notice.

Item 4:

Dr. Prasanta Kumar Mohanty (DIN: 00238329) (aged 88 years approx) was appointed as Managing Director of the Company with effect from 11th February, 2018 for the term of 3 (three) years and subsequently re-appointed by the shareholders for further 3 (three) years at 41st Annual General Meeting held on 27th November, 2021. The present term of Dr. Prasanta Kumar Mohanty shall come to an end on 10th February, 2024.

Dr. Prasanta Kumar Mohanty has attained the age of seventy years. The Company has grown multifold under his leadership and it would be in the interest of the Company that he continues to lead the Company even after he attains the age of seventy years. Accordingly, approval of the Members is sought for passing the resolution proposed at Item No. 4 as a Special Resolution in terms of Section 196(3) of the Act.

The Board in its meeting held on October 09, 2023, has based on the recommendation of Nomination & Remuneration Committee and subject to the approval of Members, approved the re-appointment of Dr. Prasanta Kumar Mohanty as Managing Director for a further period of 3 (three) years, post completion of his present term in February, 2024. He is not disqualified from being re-appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Managing Director of the Company. Dr. Prasanta Kumar Mohanty satisfies all the conditions as set out in Section 196 and Part –I of Schedule V to the Companies Act, 2013 (the ‘Act’) for being eligible for his re-appointment.

He is not debarred from holding the office of director by virtue of any order passed by SEBI or any such authority.

Dr. Prasanta Kumar Mohanty holds 25,27,644 Equity shares having face value of Rs. 10/- each in the Company and except Mr. Munir Mohanty, where he shares the relation of Father and Son, Dr. Mohanty is not related to any Director or Key Managerial Personal of the Company.

Brief profile of Dr. Prasanta Kumar Mohanty includes nature of his experience, qualifications, expertise and other details is provided in Annexure-A to this Notice.

A copy of draft letter of re-appointment of Dr. Prasanta Kumar Mohanty setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company on all working days except Saturday during business hours from 11:00 A.M. to 1:00 P.M.

In compliance with applicable provisions under the Companies Act, 2013 (the ‘Act’) and the SEBI Listing Regulations, shareholders’ approval by way of Special Resolution, in respect of his re-appointment w.e.f. 11th February, 2024, is required in the manner as set out at Item No. 4 of this AGM Notice.

The Board recommends the passing of the special resolution as set out at item no. 4 of this notice for the approval of the Members.

Except Mr. Munir Mohanty who is related to Dr. Prasanta Kumar Mohanty, none of the other Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution as set out at Item No. 4 of this Notice.

The required details as per the Secretarial Standards (“SS-2”) and Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided at **Annexure - A** to this notice.

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Item 5:

The Board of Directors in its meeting held on October 09, 2023, on the recommendation of Nomination and Remuneration Committee and after considering his suitability and subject to the approval of Members, has approved the re-appointment of Mr. Ashish Saxena (DIN: 07269985) as Whole-time director for a period of three years, post completion of his present term in August, 2024.

The terms and conditions of appointment including remuneration payable to him are set out below:

Salary & Perquisites:-

Not exceeding Rs. 10 Lakh per annum exclusive of perquisites as per applicable provisions of the Act.

Mr. Ashish Saxena is interested in the resolution set out at Item No 5 of this AGM notice with regard to his re-appointment. Relatives of Mr. Ashish Saxena may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Companies Act, 2013 and SEBI Listing Regulations, 2015.

In compliance with applicable provisions under the Companies Act, 2013 (the 'Act') and the SEBI Listing Regulations, shareholders' approval by way of Special Resolution, in respect of his re-appointment w.e.f. 2nd August, 2024, is required in the manner as set out at Item No. 5 of this AGM Notice.

A copy of draft letter of re-appointment of Mr. Ashish Saxena setting out the terms and conditions of re-appointment is available for inspection by the members at the registered office of the Company on all working days except Saturday during business hours from 11:00 A.M. to 1:00 P.M.

The Board recommends the passing of the special resolution as set out at item no. 5 of this notice for the approval of the Members.

The required details as per the Secretarial Standards ("SS-2") and Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided at **Annexure - A** to this notice.

Item 6:

The Board of Directors, on the recommendation of Nomination and Remuneration Committee appointed Mr. Nitesh Agrawal (DIN: 08099039) as an Additional Director ("Independent Director") of the company with effect from September 29, 2023 under section 149 and 161 of the Companies Act, 2013 and applicable provisions of the Articles of Association of the Company. Pursuant to amendment (effective from January 01, 2022) to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Nitesh Agrawal (DIN: 08099039) shall hold office upto the date of ensuing General Meeting or for a period of three months from the date of appointment, whichever is earlier. Mr. Nitesh Agrawal (DIN: 08099039) is eligible to be appointed as an Independent Director for a term upto (5) five consecutive years. The Company has received notice in writing under Section 160 of the Companies Act, 2013 from a member signifying the candidature of Mr. Nitesh Agrawal as a Director of the Company. The Company has also received a declaration of independence from Mr. Nitesh Agrawal (DIN: 08099039). In the opinion of the Board, Mr. Nitesh Agrawal (DIN: 08099039) fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for his appointment. Mr. Nitesh Agrawal (DIN: 08099039) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Sh. Nitesh Agrawal was born on 26th July 1987. He is commerce graduate with Honours passed in year 2009 and passed LLB in 2022. Shri Agrawal qualified as Chartered Accountant in year 2012 and became a Fellow Member of The Institute of Chartered Accountants of India. He is also Diploma holder in Information System Audit (DISA) from the Institute of Chartered Accountants of India. He is a certificate holder in Forensic Accounting and Fraud Detection from Institute of Chartered Accountants of India. Mr. Nitesh Agrawal has about 10+ years of experience in the field of Taxation, Audit, Accounting, Finance, Banking, Law Education and strategic planning and business management. A Tech-savvy Chartered Accountant with a diverse background with exposure to Accounting, Auditing, Budgeting, MIS, Secretarial work, RBI, Taxation, T.D.S., & Payroll. In the year 2014 he joined M/s SGNA & Company as partner. He is a Statutory Auditor and Concurrent Auditor of different Banks. He has completed his certification course in Concurrent Audit from Institute of Chartered Accountants of India. He worked as Legal Representative and Attorney of various clients before Securities Appellate Tribunal (SAT), Board of Industrial and Financial Reconstruction (BIFR), Appellate Authority under Sick Industrial Companies Act, Company Law Board and Income Tax Appellate Tribunal (ITAT). Mr. Nitesh Agrawal has bagged many Awards and Honours.

A copy of draft letter of appointment of Mr. Nitesh Agrawal as an Independent Director setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company on all working days except Saturday during business hours from 11.00 a.m. to 1.00 p.m. Mr. Nitesh Agrawal is interested in the resolution set out at Item No. 6 of the notice with regard to his appointment.

Relatives of Mr. Nitesh Agrawal may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. This statement may also be regarded as an appropriate disclosure under the Companies Act, 2013 and SEBI Listing Regulations, 2015. The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the members. The required details as per the Secretarial Standards ("SS-2") and Regulations 36(3) of the Listing Regulations is provided at Annexure -A to this notice. The Board on recommendations of Nomination and Remuneration Committee considered the appointment of Mr. Nitesh Agrawal as an Independent Director of the Company, not liable to retire in the interest of the company and recommends special resolution for his appointment as set out in the notice for approval of the Members.

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ANNEXURE – A

DETAILS PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2, AS APPLICABLE ON GENERAL MEETINGS IN RESPECT OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT.

Name of the Director	Mr. Prasanta Kumar Mohanty	Mr. Ashish Saxena	Mr. Nitesh Agrawal
Director Identification Number	00238329	07269985	08099039
Date of Birth	06.01.1935	08.04.1977	26.07.1987
Age (in Years)	88	46	36
Original date of Appointment	23.06.2005	02.08.2021	29.09.2023
Qualification	Ph.D (Engg)	B.com, Post graduation diploma in Business Management	CA, Diploma in DISA
Experience including Expertise in specific functional areas/ Brief Resume	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.	Proficiency in Accounts and having experience of over 20 years	10 Years of experience in the field of Taxation, Audit, Accounting, Finance, Banking, Law & strategic planning and business management.
Relationship with other Directors and Key Managerial Personnel	Mr. Prasanta Kumar Mohanty and Munir Kamal Mohanty are related to each other.	None	None
Chairman/Member in the Committees of the Boards of other Listed companies	None	None	None
Shareholding in the Company	2527644	None	None

ORISSA SPONGE IRON & STEEL LIMITED

ANNEXURE – B

Statement pursuant to the provisions of Section-II of Part – II of Schedule-V to the Companies Act, 2013

I. General Information

1.	Nature of Industry	Manufacturing		
2.	Date or expected date of commencement of commercial production	1984		
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.		
4.	Financial performance based on given indicators	Financial Parameters	2022-23	2021-22
			(Rs. in Lakhs)	(Rs. in Lakhs)
		Other Income	1001.15	19.33
		Profit/(Loss) before depreciation	1662.53	(1370.72)
	Depreciation Profit/(Loss) after depreciation, but before provision for tax & exceptional item	1358.31	(1666.11)	
5.	Foreign investments or collaborations, if any.	The foreign holding in the Company as on 31.03.2023 is 0.0007%. There are no foreign Collaborations.		

II. Information about appointee

S. No.	Particulars	Mr. Ashish Saxena	Dr. Prasanta Kumar Mohanty
1.	Background details	Proficiency in Accounts and having Experience of over 20 years	A significant contributor for growth of Iron & Steel Industry
2.	Past remuneration	Rs. 6 Lakhs p.a. (approx)	Nil
3.	Recognition or awards	None	
4.	Job profile and his suitability	Finance & Accounts	Overall Management
5.	Remuneration proposed	The remuneration would comprise of monthly basic salary, allowances, perquisites as mentioned in the proposed item of this notice	Nil
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration of the appointee is fully justifiable and comparable to that prevailing remuneration being paid in the industry keeping in view his profile, enriched knowledge and vast experience besides position of the appointee	N.A.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	No relation with any Director or KMP of the Company.	Father of Mr. Munir Mohanty, Director of the Company ("Relative")

III. Other Information

1.	Reasons of loss or inadequate profits.	: The operation of the company was shut since year 2012, but revamping of the plant has been completed, trial run production has also started. Therefore, there are no revenue but there is financial cost and other corporate expenses.
2.	Steps taken or proposed to be taken for improvement	: Since the revamping of the plant has been completed, trial run production has also started. Therefore, we are anticipating to initiate the commercial production in the current financial year i.e. 2023-24 and expansion of the plant is also in pipe line for manufacturing of steel billet.
3.	Expected increase in productivity and profits in measurable terms.	: Expected production of Sponge Iron in the financial year 2023-24 is expected to be approx. 1.5 lakh P.A. and expected EBITA will be Rs 2000 per Metric Ton. <i>The said projection may vary from the expected.</i>