



Aanchal Ispat Limited

CIN : L27106WB1996PLC076866 | GSTN/UID : 19AAACV8542M1ZQ | UAN : WB10C0007296

An ISO 9001:2015 Company

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra Ordinary General Meeting of the Members of **AANCHALISPAT LIMITED** will be held on **Wednesday, 11TH January, 2023** at 1.00 P.M at the registered office of the company at Mouza-Chamarail, National Highway-6, Liluah, Howrah, West Bengal-711114 to transact the following businesses:

ITEM NO. 1

INCREASE IN AUTHORIZED SHARE CAPITAL AND CONSEQUENT ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as a Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 43, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from the existing Authorised Share Capital of ₹ 22,00,00,000/- (Rupees Twenty Two Crores only) divided into 2,20,00,000 (Two Crore Twenty Lakhs) Equity Shares of ₹ 10/- (Rupee Ten) each to ₹ 30,00,00,000/- (Rupees Thirty Crore only) divided into 3,00,00,000 (Three Crore) Equity Shares of ₹ 10/- (Rupee Ten) each.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company, relating to the Share Capital be and is hereby altered by deleting the same and substituting in its place and stead, the following new Clause V:

The Authorised Share Capital of the Company is ₹ 30,00,00,000/- (Rupees Thirty Crore only) divided into 3,00,00,000 (Three Crore) Equity Shares of ₹ 10/- (Rupee Ten) each, with the power to the Board to increase or reduce the Capital of the Company and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act or provided by the Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps and actions for the purpose of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Memorandum of Association and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

Registered Office

J.L. No. 5, National Highway No.6,
Chamarail, Howrah 711114.

Phone : 03212-246121 / 033 22510128 / 033 23230052

Email : info@aanchalispac.com | aanchalispac1996@gmail.com

Visit us as www.aanchalispac.com



Item No. 2

TO APPROVE THE ISSUANCE OF EQUITY SHARES ON A PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH

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

“RESOLVED THAT(i) pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (collectively, the “Act”), the Memorandum and Articles of Association of the Company, any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”), the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the “SEBI (ICDR) Regulations”) to the extent applicable, and the stock exchanges where the shares of the Company are listed, i.e. BSE Limited (“Stock Exchanges”), the listing agreement executed by the Company with the Stock Exchanges and rules and regulations framed thereunder and all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable issued by competent authorities (hereinafter collectively referred to as “Regulatory Authorities”) and (ii) subject to any approvals, permissions, sanctions and consents as may be necessary and subject to such conditions as may be prescribed while granting any such approvals, permissions, sanctions and consents which may be accepted by the Board of Directors of the Company (“Board”, which term shall include any committee which the Board may have constituted to exercise its powers including the powers conferred by this resolution); the consent of the shareholders of the Company be and is hereby accorded to create, offer, issue and allot 14,33,650 fully paid-up Equity Shares of face value of Rs. 10/-each at an issue price of Rs. 27.77 per Equity Share (which includes a premium of Rs. 17.77 per Equity Share), which is not less than the floor price as determined in accordance with Chapter V of the SEBI (ICDR) Regulations, for consideration other than cash (i.e. swap of equity shares of Penguin Creation Private Limited with the Equity Shares of the Company) aggregating to an amount of Rs. 39,812,460 to Maina Securities Private Limited (“Proposed Allottee”), a shareholder of Penguin Creation Private Limited, under the promoter category on a preferential basis, on such terms and conditions as may be determined by the Board in accordance with the SEBI (ICDR) Regulations and other applicable laws (“Preferential Issue”);

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, the “Relevant Date” for determining the floor price for the Preferential Issue is Saturday, December 10, 2022, being the date 30 (thirty) days prior to the date of this meeting i.e. Wednesday, January 11, 2023, for the proposed Preferential Issue;

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the Equity Shares being offered, issued and allotted to the Proposed Allottee by way of the Preferential Issue shall inter alia be subject to the following terms and conditions (apart from others as prescribed under applicable law);

- (a) The Equity Shares shall be issued and allotted by the Company to the Proposed Allottee in de-materialized form within a period of 15 (fifteen) days from the later of (i) date of the approval of this special resolution; or (ii) receipt of last of the approvals required for such issue and allotment from the relevant Regulatory Authorities (including but not limited to the in-principle approval of the Stock Exchanges for the issuance of the Equity Shares to Proposed Allottee on a preferential basis), or such other extended period as may be permitted in accordance with SEBI (ICDR) Regulations, as amended from time to time;
- (b) The Equity Shares to be offered, issued and allotted shall rank pari-passu with the existing equity shares of the Company in all respects (including payment of dividend, if any, and voting rights) and shall be subject to the requirements of all applicable laws and the provisions of the Memorandum of Association and Articles of Association of the Company;
- (c) The Equity Shares to be offered, issued and allotted shall be subject to lock-in as provided under the applicable provisions of the SEBI (ICDR) Regulations;
- (d) The Equity Shares to be offered and issued to the Proposed Allottee, would be issued for consideration other than cash, i.e. for the acquisition of 36.80 % ordinary shares of Penguin Creation Private Limited from the Proposed Allottee;
- (e) The price of the Equity Shares as determined above shall be subject to appropriate adjustments as may be permitted under the rules, regulations and laws, as applicable from time to time;
- (f) The Equity Shares to be offered, issued and allotted shall be listed on the Stock Exchanges, subject to the receipt of necessary regulatory permissions and approvals as the case may be;
- (g) The Equity Shares to be offered, issued and allotted shall be subject to the terms and conditions as contained in explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised, to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable, or expedient to resolve and settle any questions and difficulties that may arise in the proposed preferential issue, sign and execute all deeds and documents as may be required and to make any modifications, changes, variations, alterations, additions and/ or deletions to the foregoing conditions as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Equity Shares without being required to seek any further consent or approval of the shareholders;

RESOLVED FURTHER THAT the Company has obtained the share Valuation Report from CA Vidhi Chandak, Registered Valuer having Registration Number IBBI/RV/06/2019/11186 dated **13/12/2022** and the value of the equity shares determined to be Rs. **27.77** per share, and the same is taken on record;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution(s) be and are hereby approved, ratified and confirmed in all respects."

Item No. 3**REGULARISATION OF MS. SHIKHA JAISWAL (DIN:07182621) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

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

“RESOLVED THAT, pursuant to the recommendation of the Nomination & Remuneration Committee and of the Board of Directors of the Company in the meeting held on 22.09.2022 and in accordance with the provision of Section 152,188 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 {including any statutory modification(s) or reenactment thereof for the time being in force} and in accordance with the Regulation 17 and other applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, Ms. Shikha Jaiswal (DIN: 07182621) who was appointed as an Additional Director of the Company w.e.f 22.09.2022 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company subject to the approval of the members within a period of 3 months from the date of her appointment, as required in terms of the regulation 17 of SEBI {Listing Obligation and Disclosure Requirements} Regulations, 2015 and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing her candidature for the office of the Director, be and is hereby appointed as an Executive (Non-Independent) Director of the Company, whose office is liable to retire by rotation.”

For Aanchal Ispat Limited

Sd/-

Mukesh Goel

Chairman & Managing Director

DIN: 00555061

Date: 15.12.2022

Registered Office:

Mouza-Chamarail National

Highway 6 Liluah

Howrah 711114

NOTES

1. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.aanchalispst.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the item of the notice is annexed.
3. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and that the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the commencement of meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
4. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
5. The register of members and share transfer books of the Company will remain closed from Thursday, 05th day January, 2023 to Wednesday, 11th Day of January, 2023 (both days inclusive), in terms of the provisions of the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges, where the equity shares of the Company are listed, for the purpose of Extra Ordinary General Meeting.
6. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
7. Corporate Members intending to send their authorized 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 the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
8. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44(1) of SEBI (LODR) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Extra-Ordinary General Meeting (EOGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EOGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
9. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date on Friday, 06th January, 2023 and as per the Register of Members of the Company.

10. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice of Extra-Ordinary General Meeting holding shares as of the cut-off date, i.e., Friday, 06th January, 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. 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" option available on www.evoting.nsdl.com.
11. Voting at EOGM: The facility of voting through Ballot paper will also be made available at the EOGM and the Members, who have not cast their vote through remote e-voting, shall be able to exercise their voting rights at the EOGM through the Ballot Paper. Members, who have cast their vote through remote e-voting prior to the EOGM, may attend the EOGM but shall not be entitled to cast their votes again.

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

The remote e-voting period begins on 08.01.2023 at 10:00 A.M. and ends on 10.01.2023 at 5:00 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. 09.12.2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 06.01.2023.

How do I vote electronically using the 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 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.	1. 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. 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>.

2. 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.

3. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on NSDL to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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 atevoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 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.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.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 manisha_saraf2007@yahoo.co.in 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 sent through e-mail and holding shares as of the cut-off date i.e. **09/12/2022** 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.nsdl.com or call on toll free no. **1800 1020 990 and 1800 22 44 30**. 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. **09/12/2022** may follow steps mentioned in the Notice of the EGM 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.nsdl.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.nsdl.com or call on toll free no.: **1800 1020 990 and 1800 22 44 30** or send a request to Ms. Pallavi Mhatre, 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 back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to acs1@aanchalispac.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 acs1@aanchalispac.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.

Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, (The Act)

Continuation Sheet

Item No. 1 of the Notice:

The present Authorised Share Capital of the Company is ₹ 22,00,00,000/- (Rupees Twenty Two Crore only) divided into 2,20,00,000 (Two Crore Twenty Lakhs) Equity Shares of ₹ 10/- (Rupee Ten) each.

To facilitate the proposed issue of equity shares it is necessary to increase the Authorised Share Capital to ₹ 30,00,00,000/- (Rupees Thirty Crore only) divided into 3,00,00,000 (Three Crore) Equity Shares of ₹ 10/- (Rupee Ten) each. Consequent to the said increase the capital clause V of the Memorandum of Association is also required to be altered.

The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of members at a general meeting.

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

The consent of the members is, therefore, being sought for passing the resolution no 1 of the notice as an Ordinary Resolution.

Item No. 2 of the Notice:

In furtherance of the Company's business expansion plans, the Board of Directors of the Company ("Board") at their meeting held on **15TH December, 2022** have approved the acquisition of 36.80 % stake in Penguin Creations Private Limited ("Penguin") (Proposed Transaction"). The Board had also approved the execution of a share purchase agreement between the Company and Maina Securities Private Limited ("SPA") and execution of other necessary documents with regard to the Proposed Transaction, whereby the Company would acquire 36.80 % of the share capital of Penguin Creations Private Limited. The SPA was executed on 15/12/2022.

Further, subject to approval of the shareholders of the Company and such other approvals as may be required, the Board, at its meeting held on 15TH December, 2022, has authorized the offer, issuance and allotment of 14,33,650 fully paid-up equity shares of face value of Rs. 10/- each at an issue price of Rs. 27.77 per Equity Share (which includes a premium of Rs. 17.77 per Equity Share), which is not less than the floor price as determined in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 (the "SEBI ICDR Regulations") for consideration other than cash (i.e. swap of 2 equity shares of Penguin with 53 Equity Shares of the Company as part of the Proposed Transaction), aggregating to an amount of Rs. 3,98,12,460 to Maina Securities Private Limited, a shareholder of Penguin Creation Private Limited ("Proposed Allottee") ("Preferential Issue").

The "Relevant Date" in accordance with the SEBI (ICDR) Regulations for determining the floor price to arrive at the issue price has been fixed as 10TH December, 2022. The number of Equity Shares to be issued and allotted i.e. 14,33,650 has been determined based on a per Equity Share price of Rs. 27.77 (including a premium of Rs. 17.77) in accordance with the pricing mechanism set out under SEBI ICDR Regulations. The Preferential Issue shall be undertaken in accordance with the applicable provisions of the Act and the rules made thereunder, the SEBI (ICDR) Regulations, and other applicable laws.

Accordingly, approval of the shareholders of the Company by way of special resolution for the proposed Preferential Issue is being sought inter-alia in terms of Sections 23, 42 and 62(1)(c) of the Act as well as applicable regulations of the SEBI (ICDR) Regulations, as per details mentioned in the resolution set out above in this Notice.

In terms of the provisions of the Act and the SEBI (ICDR) Regulations, other relevant disclosures / details are given below:

1) Purpose/Objects of the Preferential Issue

As set out above, the Company is undertaking the Preferential Issue as part of the Proposed Transaction whereby Equity Shares equivalent to 14,33,650 are proposed to be issued and allotted for consideration other than cash i.e., for acquisition of 36.80 % equity shares of Penguin Creation Private Limited.

2) Relevant Date:

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, the Relevant Date for determining the floor price for the Preferential Issue is Saturday, December 10, 2022 ("Relevant Date"), being the date 30 (thirty) days prior to the date of this meeting.

3) Maximum number of specified securities to be issued, issue price and amount proposed to be raised by the Company by way of the Preferential Issue:

The Company proposes to offer, issue and allot, by way of the preferential issue, 14,33,650 Equity Shares, for consideration other than cash (i.e., swap of 2 equity shares of Penguin with 53 Equity Shares of the Company as part of the Proposed Transaction), at an issue price of Rs. 27.77 per Equity Share (which includes a premium of Rs. 17.77 per Equity Share) aggregating to an amount of Rs.3,98,12,460.

4) Basis on which the price has been arrived at and justification for the price:

The equity shares of the Company are listed on BSE Limited ("BSE") and are frequently traded in accordance with the SEBI (ICDR) Regulations. For the purpose of computation of the price per equity share, the trading volume in the BSE in respect of the equity shares of the Company has been considered.

The price at which Equity Shares to be issued shall be determined by regulation 164 for the Company. The relevant extract of the regulation is:

If the equity shares of the issue have been listed on a recognized stock exchange for a period of ninety trading days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

- The ninety trading days volume weighted average prices of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- The ten trading days volume weighted average prices of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or

Regulation 164(5) For the purpose of this chapter “frequently traded shares” means the shares of the issuer, in which the traded turnover on any recognised stock exchange during the 240 trading days preceding the relevant date is at least ten per cent of the total number of shares of such class of shares of the issuer: Provided that where the share capital of a particular class of shares of the issuer is not identical throughout such period, the weighted average number of total shares of such class of the issuer shall represent the total number of shares

Further, the issue price has been determined based on consideration of:

- a. Valuation report dated 13TH December, 2022 received from CA Vidhi Chandak, an independent registered valuer, (IBBI Registration No. IBBI/RV/06/2019/11186) for the purpose of undertaking fair valuation of the equity shares of the Company for issuance of equity shares through preferential allotment.

The name and address of the registered valuer appointed by the Company is as follows:

Name: Vidhi Chandak

Address: 8 Lake Range, Kolkata 700026

- 5) **Justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer:**

The consideration payable to Proposed Allottee for acquisition of **36.80 %** stake in Penguin as part of the Proposed Transaction shall be discharged by the Company by way of issuance of equity shares through this Preferential Issue.

The valuation of the equity shares of Penguin has been arrived at based on the Valuation Report dated 13TH December, 2022 issued by CA Vidhi Chandak, Registered Valuer (IBBI Registration No. IBBI/RV/06/2019/11186) and pursuant to the approval of the Board of Directors.

- 6) **Class or classes of persons to whom the proposed allotment is to be made and current and proposed status of allottee:**

Body Corporate –Promoter category.

The Proposed Allottee is currently holding securities of the Company.

- 7) **Identity of the allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), category of allottee, the percentage (%) of post preferential issue capital that may be held by them:**

Name of the allottees	Category	PAN	Ultimate Beneficial Owners	Pre- Preferential Allotment		Number of shares proposed to be issued	Post-Preferential Allotment	
				No of Shares	% of voting rights		No of Shares	% of voting rights
Maina Securities Private Limited	Promoter	AAGCM0318Q	NA	4,71,6000	22.61%	14,33,650	61,49,650	27.59%

8) **Change in control, if any, in the Company that would occur consequent to the preferential offer:**

There shall be no change in management or control of the Company pursuant to the issue of equity shares.

9) **Particulars of the issue including the material terms of issue, date of passing Board Resolution, kind of securities offered, etc:**

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the Preferential Issue, and details of the Proposed Allottee are set out in the previous paragraphs. The Equity Shares shall be fully paid-up, listed on BSE, shall rank pari passu with the existing equity shares of the Company in all aspects, from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in as per SEBI (ICDR) Regulations) and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company.

10) **Intention of the promoters, directors or key managerial personnel of the Company to subscribe to the proposed Preferential Issue, contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of the objects:**

Except Maina Securities Private Limited to whom preferential allotment is made none of the promoters, directors or key managerial personnel of the Company to subscribe to the proposed Preferential Issue, contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of the objects

11) **Shareholding Pattern of the Company before and after the issue**

Category	Pre preferential issue		Post preferential issue	
	No of Shares	%	No of Shares	%
Promoters and Promoter Group (A)	94,85,170	45.48	10,918,820	48.99
Public (B)	1,13,68,580	54.52	1,13,68,580	51.00
Total (A) + (B)	2,08,53,750	100	22,287,400	100
Custodian (C)	-	--	-	--
Grand Total (A) + (B) + (C)	2,08,53,50	100	22,287,400	100

12) Proposed time within which the Preferential Issue shall be completed:

Equity Shares shall be issued and allotted by the Company to the Proposed Allottee in de-materialized form within a period of 15 (fifteen) days from the later of (i) date of the approval of this special resolution; or (ii) receipt of last of the approvals required for such issue and allotment by relevant Regulatory Authorities (including but not limited to the in-principle approval of the Stock Exchanges for the issuance of the Equity Shares to the Proposed Allottee on a preferential basis), or such other extended period as may be permitted in accordance with SEBI (ICDR) Regulations, as amended from time to time.

13) No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any preferential allotments during the year.

14) Lock-in Period:

The Equity Shares to be allotted on a preferential basis shall be locked-in for such period as specified under Regulations 167 of the SEBI ICDR Regulations.

15) Listing:

The Company shall make an application to BSE on which the existing equity shares are listed, for listing of the Equity Shares to be issued and allotted as part of the Preferential Issue.

16) Principle terms of assets charged as securities:

Not applicable

17) Certificate issued by a practicing company secretary:

The certificate from Manisha Saraf & Associates, Practicing Company Secretary, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBIICDR Regulations shall be placed before the general meeting of shareholders and will also be made available on the Company's website.

18) Other Disclosures:

- (a) The Proposed Allottee has confirmed that it has not sold any Equity Shares of the Company during the 90 (ninety) trading days preceding the Relevant Date.
- (b) The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI (ICDR) Regulations and does not have any outstanding dues to the Securities and Exchange Board of India, the stock exchanges or the depositories.
- (c) Neither the Company nor any of its directors or promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI (ICDR) Regulations are not applicable.

- (d) Neither the Company nor any of its directors and / or promoters is fugitive economic offenders as defined under the SEBI (ICDR) Regulations.
- (e) The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in from the Relevant Date up to a period of 90 (ninety) trading days from the date of trading approval as per the SEBI (ICDR) Regulations.
- (f) Since the Company's Equity Shares are listed on BSE for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price of the Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations.

The relevant documents referred to in the Notice, will be available for inspection as per the applicable law.

The Board believes that the proposed Preferential Issue is in the best interest of the Company and therefore recommends the Special Resolution as set out in the accompanying notice for approval of the shareholders.

None of the directors or key managerial personnel and/ or their immediate relatives, except Main Securities Private Limited are in any way, concerned or interested, financially or otherwise, in the above resolution, except to the extent to their shareholding in the Company, if any.

Item No. 3of the Notice:

The Board of Directors of the Company, on the recommendation of the Nomination & Remuneration Committee, appointed Ms. Shikha Jaiswal (DIN: 07182621) as an Additional Director under the category of Non-Executive Independent Director not liable to retire by rotation, subject to the approval of shareholders. In the Board Meeting held on 22.09.2022, the Board decided to seek approval of the same from the shareholders.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Shikha Jaiswal (DIN: 07182621) will hold office up to the date of the ensuing Extra Ordinary General Meeting. However, in terms of Regulation 17(1C) of the Listing Regulations, the Company is required to obtain the approval of shareholders for the appointment of an Independent Director at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Pursuant to Regulation 25 (2A) of Listing Regulations, the appointment, re -appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution and thus the Board of Directors recommends the Special Resolution as set out at item no. 3 for approval of shareholders of the Company.

She 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. Further, the Company has already received declarations from her stating that she meets the criteria of independence as prescribed in Section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that he has not been debarred or disqualified from holding the office as a Director by the Securities and Exchange Board of India (SEBI) or the Ministry of Corporate Affairs or any such statutory / regulatory authority.

BRIEF PROFILE OF MS. SHIKHA JAISWAL

Name of Director	Shikha Jaiswal
Reason for change	Appointment of Ms. Shikha Jaiswal as Director under the category of Non-Executive Women Independent Director.
Date and Term of Appointment	11 TH January, 2023
Brief profile (in case of appointment)	She worked as a graphic designer in Grapp Graphics, Kolkata for 2(Two) years (communication graphics design house). Also worked as a Senior Manager in Business Development In Anderson Printing House in Eastern Region in India. Currently a working partner at Purple Aura Communications, Mumbai (Advertising and Design house for print). Her association with the company will undoubtedly prove to be an advantage to our organization.
Disclosure of relationships between directors (in case of appointment)	No

Date: 15.12.2022
Registered Office:
Mouza-Chamarail National
Highway 6 Liluah
Howrah 711114

For Aanchal Ispat Limited
S/d-
Mukesh Goel
Chairman & Managing Director
DIN: 00555061

ROUTE MAP FOR ATTENDING EXTRA ORDINARY GENERAL MEETING

Google Maps

Aanchal Ispat Limited

ROUTE MAP TO THE VENUE OF 24TH AGM OF AANCHAL ISPAT LIMITED

