



NOTICE OF 45TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 45th Annual General Meeting of the Members of DEWAS METAL SECTIONS LIMITED (CIN: U02710MP1979PLC001501) will be held on August 21st, 2024, at 10.30 a.m. (IST) at the 28/33, Pologround, Industrial Estate, Indore (M.P.) and Virtual Mode for the transaction of the following businesses.

ORDINARY BUSINESS:

1. Adoption of Financial Statement:

To consider and adopt the Financial Statements of the Company for the financial year ended 31st March 2024, and the Reports of the Board of Directors and the Auditors thereon. To consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

“RESOLVED that the audited financial statements of the Company for the financial year ended March 31, 2024, and the reports of the Board of Directors and Auditors thereon laid before this meeting be and are hereby considered and adopted.”

“RESOLVED further that Mr. Anjan Shah, Joint Managing Director of the Company, be and is hereby severally authorized to do all such acts, deeds, things, and take such actions as may be required to give effect to this resolution.”

2. Director retires by rotation:

To reappoint Mr. ARADHYA BAHETI (DIN: 00660745), who is liable to retire by rotation and being eligible has offered himself for reappointment and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of section 152 and other applicable provisions of the Companies Act, 2013 Mr. ARADHYA BAHETI who retires by rotation and being eligible be and is hereby re-appointed as a Director of the company.”

SPECIAL BUSINESS:

3. Appointment/ Re-Appointment of Cost Auditor:

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

“RESOLVED that pursuant to Section 148 and other applicable provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), based on the recommendation of the Audit Committee of the Board of Directors, M/s. Dhananjay V. Joshi & Associates, Cost Accountants, (Firm Registration Number: 000267), the “Cost Auditors” appointed by the Board of Directors of the Company, for the Financial Year ending March 31, 2025, for conducting audit of the cost records of the Company, at such remuneration as may be agreed upon between the Board of Directors and Cost Auditor.”

“RESOLVED further that any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds, things and take such actions as may be required to give effect to this resolution.”

4. Approval of Related Party Transactions



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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded for entering into the related party transactions by the Company, as set out in the Explanatory Statement annexed to the Notice, with the respective related parties as defined under the Companies Act, 2013.”

5. Approval of CSR Policy/Amendment/Allocation:

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

“RESOLVED THAT pursuant to the provisions of Section 135 and other applicable provisions of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the CSR Policy of the Company, as recommended by the CSR Committee, be and is hereby approved/adopted/amended.”

6. To approve and increase the managerial remuneration payable to director/(s) of the Company.

“RESOLVED THAT subject to the applicable provisions of the Companies Act, 2013 and the provisions of the Articles of Association of the Company, Mr. Anjan Shah (DIN: 00696395), Joint Managing Director of the Company, be paid the following revised remuneration with effect from 01-04-2024 to 31-03-2025:

Remuneration for FY 2024-25:

- **Basic Salary:** ₹16,00,000/- per month
- **House Rent Allowance (HRA):** ₹1,00,000/- per month
- **Entertainment Allowance:** ₹40,000/- per month

RESOLVED FURTHER THAT subject to the applicable provisions of the Companies Act, 2013 and the provisions of the Articles of Association of the Company, the remuneration of Mr. Subhash Shah (DIN: 08537504), Director of the Company, shall remain the same as the previous year, effective from 01-04-2024 to 31-03-2025.”

7. Regularisation of Additional Director, Ms. DIPIKA KATARIA (DIN: 06694868) by appointing her as Independent/Women Director of the Company

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

“RESOLVED THAT, pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act,2013 , 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 re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, **DIPIKA KATARIA (DIN: 06694868)** who was appointed as an Additional/Women Director of the Company w.e.f 21st August 2023 in terms of Section 161(1) of the Companies Act,2013 and Article of



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Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment , be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for the maximum period upto 20th August 2028.”

For and on behalf of the Board of Directors
DEWAS METAL SECTIONS LIMITED

Sd/-

Name of the Director: Anjan Shah

DIN: 00696395

Dated: 30/07/2024

Place: DEWAS



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

ITEM NO. 3

The Chairman informed the members that it is necessary to ratify the appointment of Cost Auditors of the Company and to fix their remuneration for the financial year 2024-25.

The remuneration of the Cost Auditors is proposed to be ratified at ₹97,000/- (Rupees Ninety-Seven Thousand Only) plus applicable taxes and reimbursement of actual travel and out-of-pocket expenses, payable to M/s.. Dhananjay V. Joshi & Associates, Cost Accountants, for conducting the cost audit for the financial year 2024-25, as approved by the Board of Directors of the Company.

The Board of Directors recommends passing the resolution as an Ordinary Resolution.
None of the Directors of the Company is interested in the above resolution.

ITEM NO. 4

The Company, in the ordinary course of its business, enters into transactions with related parties, as defined under Section 2(76) of the Companies Act, 2013. These transactions include the sale, purchase, or supply of goods or materials, leasing of property, availing or rendering of services, or any other transaction that is necessary or incidental to the business operations of the Company.

As per Section 188 of the Companies Act, 2013, read with the Rules made thereunder, any related party transactions that are not on an arm's length basis or are not in the ordinary course of business, and exceed the prescribed limits, require the approval of the shareholders through an Ordinary Resolution.

The Company proposes to enter into such related party transactions as may be necessary and incidental to its business operations during the financial year 2024-25.

The Board of Directors believes that the proposed related party transactions are in the best interests of the Company and its shareholders and recommends the passing of the resolution as set out in Item No. 4 of the Notice as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel, or their relatives, except those who are directly or indirectly concerned or interested as related parties in the resolution, are in anyway concerned or interested, financially or otherwise, in the resolution display at Item No. 4 of the Notice.



ITEM NO. 5

Pursuant to the provisions of Section 135 of the Companies Act, 2013, and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company is required to constitute a Corporate Social Responsibility (CSR) Committee and formulate a CSR Policy, which lays down the guidelines and principles for the implementation of CSR activities by the Company.

The CSR Committee has reviewed and recommended the CSR Policy, which outlines the areas of focus, the allocation of funds, the implementation strategy, and the monitoring and reporting mechanisms for the CSR activities of the Company. The CSR Policy has been designed to ensure that the Company contributes positively to society and the environment in line with the requirements of the Companies Act, 2013.

The Board of Directors believes that the adoption/amendment of the CSR Policy will enable the Company to meet its obligations under the Companies Act effectively, 2013, and contribute to the betterment of society. The CSR Policy is proposed for approval/adoption/amendment to align with the Company's business objectives and ensure compliance with the latest regulatory requirements.

The Board of Directors recommends the resolution in Item No. 5 of the Notice for the approval of the shareholders as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel, or their relatives are concerned or interested, financially or otherwise, in the resolution displayed at Item No. 5 of the Notice.

ITEM NO. 6

The Board of Directors of the Company, in its meeting held on 29-07-2024 has considered and approved the revision in the remuneration payable to Mr. Anjan Shah (DIN: 00696395), Joint Managing Director of the Company, for the financial year 2024-25.

The revision in remuneration is proposed in recognition of Mr. Anjan Shah's significant contributions to the Company's growth and performance. The Board is of the view that the proposed remuneration is commensurate with the responsibilities and performance of Mr. Anjan Shah and is in line with industry standards for similarly placed executives.

The revised remuneration structure for Mr. Anjan Shah, effective from 01-04-2024 to 31-03-2025, is as follows:

- **Basic Salary:** ₹16,00,000/- per month
- **House Rent Allowance (HRA):** ₹1,00,000/- per month
- **Entertainment Allowance:** ₹40,000/- per month

In accordance with the provisions of Sections 197 and 198 of the Companies Act, 2013, read with Schedule V to the Act, the payment of the revised remuneration to Mr. Anjan Shah requires the approval of the shareholders by way of a Special Resolution.



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Furthermore, the remuneration of Mr. Subhash Shah (DIN: 08537504), Director of the Company, is proposed to remain unchanged for the financial year 2024-25. The Board has determined that the existing remuneration package for Mr. Subhash Shah continues to be appropriate and reflective of his contributions to the Company.

The Board of Directors recommends the resolution in Item No. 6 of the Notice for the approval of the shareholders as a Special Resolution.

None of the Directors, Key Managerial Personnel, or their relatives, except Mr. Anjan Shah and Mr. Subhash Shah, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.



Item No.7

Regularisation of Additional Director, **DIPIKA KATARIA (DIN: 06694868)** by appointing him as Independent /Women Director of the Company

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

DIPIKA KATARIA was appointed as an Additional Independent/Women Director with effect from August 21st, 2024, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of **DIPIKA KATARIA** on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No 7 for approval by the members of the Company. None of the Directors / Key Managerial Personnel of the Company / their relatives except **DIPIKA KATARIA** himself, in any way concerned or interested, in the said resolution. The board recommends the said resolution to be passed as an ordinary resolution.

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. In compliance with the directions issued by the Ministry of Corporate Affairs (MCA) and The Securities and Exchange Board of India (SEBI), the Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice of the AGM along with the Annual Report 2023-24 will also be available on the Company's website at www.dmsl.co.in.
3. The AGM is being held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) facility, therefore physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. However, Corporate Members intending to authorize their representatives to attend and vote at the AGM through VC/OAVM facility on their behalf are requested to send a duly certified copy of the relevant Board Resolution to the Company's email Id at kartikeya@dmsl.co.in.
4. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after 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 1,000 members on a 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, Stakeholders Relationship Committee, and Auditors, who are allowed to attend the AGM without restriction on account of the first-come-first-served basis.
5. 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.



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6. The Register of Members, Beneficial Owner, and Share Transfer Books of the Company will remain closed from Wednesday, August 14, 2024, to Wednesday, August 21, 2024, both days inclusive.
7. Members holding shares in identical names in more than one folio are requested to write to the Company/Ankit Consultancy Pvt. Ltd., the Registrar and Share Transfer Agent, to consolidate their holdings into one folio.
8. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details, and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023.
9. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making a nomination is available for the Members in respect of the shares held by them. Members may register their nomination by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14. Members are requested to submit the said form to their DP in case the shares are held in electronic form, and to the Registrar at investor@ankitonline.com in case the shares are held in physical form, quoting their folio number.
10. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least seven days before the date of the meeting so that the required information can be made available at the meeting.
11. Details required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings issued in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting are annexed herewith to this Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
12. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, and the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting of the Company.
13. Relevant documents referred to in the accompanying Notice and in the Explanatory Statement are open for inspection by the Members at the Company's Registered Office and at the Company's office at Gram Amona A.B. Road, Dewas, MP 455001 IN on all working days (except Sundays and Public Holidays) between 11.00 a.m. to 1.00 p.m. up to the date of this Annual General Meeting ("AGM") and also at the AGM.



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INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM:

1. Members will be provided with a facility to attend the AGM through VC/OAVM. Members may access the same through the link available on the Company's website or shareholders/members login by using the link. Please note that 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. Members will be required to allow the Camera and use the 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 Laptops connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective networks. It is therefore recommended to use a Stable Wi-Fi or LAN Connection to mitigate any kind of glitches described above.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number to (company email id).
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 to 9752344442. The same will be replied to 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. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.