



NOTICE

NOTICE is hereby given that the Sixth Annual General Meeting of the Shareholders of Shree Precoated Steels Limited will be held on Saturday, September 27, 2014 at 1.00 P.M. at Activity Hall, Ground Floor, Juhu Vile Parle Gymkhana Club, N. S. Road, JVPD Scheme, Vile Parle (West), Mumbai 400049 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2014, the reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Shri Sanjay C.Ajmera (DIN.00012496), Managing Director who retires by rotation and being eligible, offers himself for reappointment;
3. To re-appoint Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution, which will be proposed as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under, and pursuant to the recommendations of the Audit committee of the Board of Directors, V. Parekh & Associates, Chartered Accountants (Reg.No.107488W) Mumbai, be and are hereby reappointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the sixth consecutive Annual General Meeting (subject to ratification of the appointment by the members at every AGM) and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the audit Committee in consultation with the auditors in addition to out of pocket expenses, and that such remuneration may be paid on a progressive billing basis to be agreed upon between the auditors and the Board of Directors.

SPECIAL BUSINESS:

4. To appoint Smt. Aarti Ramani as an Independent Director (DIN 0941013) 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** pursuant to the provisions of Sections 149, 152 read with Schedule IV 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 Clause 49 of the Listing Agreement, Smt Aarti Ramani, who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 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 Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose office is not liable to retire by rotation, to hold office for 5 (five) consecutive years for a term up to date of Annual General Meeting for FY 2018-19.”
5. To appoint Shri Ambalal C. Patel (DIN No.00037870) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

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“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any 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) and Clause 49 of the Listing Agreement read with Schedule IV to the Companies Act, 2013, Mr, Ambalal C. Patel (DIN No. 00037870) Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company, whose office is not liable to retire by rotation, to hold office for five consecutive years for a term up to date of Annual General Meeting for FY 2018-19.”

6. To appoint Shri Nilesh Sarvaiya (DIN No.00799636) as an Independent Director 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 pursuant to the provisions of Sections 149, 152 and any 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) and Clause 49 of the Listing Agreement read with Schedule IV to the Companies Act, 2013, Mr, Nilesh Sarvaiya (DIN No.00799636) Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company, whose office is not liable to retire by rotation, to hold office for five consecutive years for a term up to date of Annual General Meeting for FY 2018-19.”

7. To appoint Shri Jagdish Doshi (DIN No.00065162) as an Independent Director 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 pursuant to the provisions of Sections 149, 152 and any 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) and Clause 49 of the Listing Agreement read with Schedule IV to the Companies Act, 2013, Mr, Jagdish Doshi (DIN No.00065162) Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company, whose office is not liable to retire by rotation, to hold office for five consecutive years for a term up to date of Annual General Meeting for FY 2018-19.”

8. To approve payment of remuneration to Shri Ishwarlal S. Ajmera (DIN 00012206) as Chairman & Managing Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and in partial modification of resolution passed at the 4th Annual General Meeting of the Company held on 28th September, 2012 approval of the Company be and is hereby accorded to the payment of remuneration to Shri Ishwarlal S. Ajmera, as Chairman & Managing Director of the Company, for the balance tenor of his appointment as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said remuneration as it may deem fit and as may be acceptable to Shri Ishwarlal S. Ajmera, subject to the same not exceeding the limits specified



under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT all other terms and conditions in relation to the appointment of Mr Ishwarlal S. Ajmera as Chairman & Managing Director shall remain unchanged

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. To approve payment of remuneration to Shri Dhaval R. Ajmera (DIN00012504) as Director-Operations & Marketing in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and in partial modification of resolution passed at the 4th Annual General Meeting of the Company held on 28th September, 2012 approval of the Company be and is hereby accorded to the payment of remuneration to Shri Dhaval R. Ajmera, as Director - Operations & Marketing of the Company, for the balance tenor of his appointment as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said remuneration as it may deem fit and as may be acceptable to Shri Dhaval R. Ajmera, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT all other terms and conditions in relation to the appointment of Shri Dhaval R. Ajmera as Whole Time Director shall remain unchanged.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

10. To consider and, if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION** under Section 180 (1) (c) of the Companies Act, 2013.

“**RESOLVED BY WAY OF SPECIAL RESOLUTION THAT** in supersession of ordinary resolution passed by the shareholders in their Extra Ordinary General Meeting held on 6th April, 2008, and pursuant to Section 180(1) (C) and other applicable provisions, if any of the Companies Act, 2013 (herein after referred to as the “Act”) or any statutory modification or re-enactment thereof and Rules made there under for the time being in force and as may be amended from time to time and Articles of Association of the Company, consent of the Company be and is hereby given to the Board of Directors to borrow moneys, from time to time, as it may deem think fit by way of loan, whether as rupee loans, foreign currency loans and/or any other financial facilities including non fund based facilities or issue of any debt securities including without limitations Bonds, debentures, and/ or other instruments whether convertible into equity/preference shares or not and/or securities with or without detachable warrants with a right exercisable by the warrant holder(s) to convert or subscribe for equity /preference shares or in any other form from the Banks, Financial Institutions, Investment Institutions, Mutual Funds, Trusts, non-resident Indians, Foreign



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Institutional Investors or other Bodies Corporate or any other persons whether shareholders or not from any other source, located in India or abroad, whether unsecured or secured, and on such terms and conditions as may be considered suitable by the Board of Directors any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) the aggregate outstanding of which should not exceed, at any given time, Rs. 2000 crores.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to negotiate and decide terms and conditions of such borrowings, finalize and execute all such deeds, documents and writings as may be necessary, desirable or expedient, settle any question, difficulty or doubt that may arise in this regard, do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable and to delegate all or any of these power to Committee of the Company or any other person.

RESOLVED FURTHER THAT the Borrowing already availed by the Board within the limit of Rs 2000 crores and all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respect.”

11. To consider and, if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION** under Section 180(1) (a) of the Companies Act, 2013.

“RESOLVED BY WAY OF SPECIAL RESOLUTION THAT in supersession of ordinary resolution passed by the shareholders in their Extra Ordinary General Meeting held on 6th April ,2008, and pursuant to Section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013 (herein after referred to as the “ Act”) or any statutory modification or re-enactment thereof and Rules made there under for the time being in force and as may be amended from time to time and Articles of Association of the Company , consent of the Company be and is hereby given to the Board of Directors for creation of mortgage / hypothecation / pledge/ charge/ security in any form or manner on the properties and assets of the Company whether tangible, intangible or otherwise, both present and future, in favour of lenders including Banks, Financial Institutions, Investment Institutions, Mutual Funds, Trusts, other Bodies Corporate, Trustees for holders of debentures/ bonds and/ or other instruments to secure all credit facilities including rupee loans, foreign currency loans, debentures, bonds and/ or other instruments or non fund based facilities availed / to be availed by the Company and/ or for any other purpose, from time to time, together with interest, further interest thereon, compound interest in case of default, accumulated interest, liquidated damages, all other costs, charges and expenses payable by the Company in respect of such borrowings.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to negotiate and decide terms and conditions of security,



finalize and execute all deeds, documents and writings as may be necessary, desirable or expedient, settle any question, difficulty or doubt that may arise in this regard, do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to delegate all or any of these powers to committee of the Company or any other person.”

By Order of the Board of Directors

For SHREE PRECOATED STEELS LTD.

Sd/-

Ishwarlal S. Ajmera
Chairman & Managing Director

Place : Mumbai

Date: 12th August, 2014

Registered Office:

Rahman Building, 2nd Flr, Mezzanine,

24 Veer Narimam Raoad,

Fort, Mumbai - 400 001

CIN : L70109MH2007PLC174206

email: investors.spsl@gmail.com

Notice



SHREE PRECOATED STEELS LIMITED

NOTE

- I. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- II. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- III. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Notice forming part of the Annual Report.
- IV. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- V. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
- VI. 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.
- VII. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays & Sundays, during business hours up to the date of the Meeting.
- VIII. The Company has notified closure of Register of Members and Share Transfer Books from 21st day, September, 2014 to 27th day, September, 2014 (both days inclusive) for Annual General Meeting.
- IX. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / RTA.
- X. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to fill up the form annexed as part of the Annual Report and send the same to the office of R&TA of the Company.



- XI. Non-Resident Indian Members are requested to inform RTA immediately of:
- Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- XII. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

By Order of the Board of Directors
For SHREE PRECOATED STEELS LTD.

Sd/-
Ishwarlal S. Ajmera
Chairman & Managing Director

Place : Mumbai

Date: 12th August, 2014

Registered Office:

Rehman Building, 2nd Flr, Mezzanine,

24 Veer Nariman Road,

Fort, Mumbai - 400 001

CIN: L70109MH2007PLC174206

email: investors.spsl@gmail.com

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SHREE PRECOATED STEELS LIMITED

Explanatory Statements

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM No.4:

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Smt.Aarti Ramani, as an Additional Director of the Company with effect from 12th August, 2014.

In terms of the provisions of Section 161(1) of the Act, Smt.Aarti Ramani would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Smt Aarti Ramani for the office of Director of the Company.

Smt Aarti Ramani is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Section 149(1) of the Act and the amended Listing Agreement, the Company should have at least one women Director. Also Sec 149 of the Act inter alia stipulates the criteria of independence that a company should propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and she shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Smt Aarti Ramani that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Smt Aarti Ramani possesses appropriate skills, experience and knowledge.

In the opinion of the Board, Smt Aarti Ramani fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing Agreement. Smt Aarti Ramani is independent of the Management.

Brief resume of Smt Aarti Ramani, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees, stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Notice forming part of the Annual Report.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Smt Aarti Ramani is appointed as an Independent Director.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Save and except Smt Aarti Ramani and her relatives, to the extent of their shareholding interest, if any, in the Company, 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 set out at Item No. 4 of the Notice.



The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

Item Nos. 5,6 & 7

Shri Ambalal C.Patel, Shri Nilesh Sarvaiya and Shri Jagdish J. Doshi are Independent Directors of the Company and have held the positions as such for more than 5 (five) years.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Shri Ambalal C.Patel, Shri Nilesh Sarvaiya and Shri Jagdish J. Doshi as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years for a term up to the conclusion of the 11th Annual General Meeting of the Company.

Shri Ambalal C.Patel, Shri Nilesh Sarvaiya and Shri Jagdish Doshi are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received declarations from them that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Shri Ambalal C.Patel, Shri Nilesh Sarvaiya and Shri Jagdish J. Doshi fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Shri Ambalal C. Patel, Shri Nilesh Sarvaiya and Shri Jagdish Doshi are independent of the management.

Brief resume of Shri Ambalal C.Patel, Shri Nilesh Sarvaiya and Shri Jagdish Doshi, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Notice forming part of the Annual Report.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Shri Ambalal C.Patel, Shri Nilesh Sarvaiya and Shri Jagdish Doshi are interested in the resolutions set out respectively at Item Nos. 5,6, and 7 of the Notice with regard to their respective appointments.

The relatives of Shri Ambalal C.Patel, Shri Nilesh Sarvaiya and Shri Jagdish Doshi may be deemed to be interested in the resolutions set out respectively at Item Nos. 5,6, and 7 of the Notice, 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 these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos.5,6 and 7 of the Notice for approval by the shareholders.



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ITEM NO. 8.

The Nomination and Remuneration Committee and the Board of Directors of the Company, at their meeting held on 12th August, 2014, had approved the payment of remuneration, the details whereof given hereunder of Shri Ishwarlal S. Ajmera as Managing Director of the Company for the balance tenure subject to the approval of members without varying any other terms of his appointment.

REMUNERATION :

a. BASIC SALARY & DEARNESS ALLOWANCE:

Rs. 1,50,000/- per month in the scale of Rs. 1,50,000/- Rs.3,00,000/- per month.

With such increments as may be decided by the Board of Directors (which includes any Committee thereof) from time to time.

b. PERQUISITES & ALLOWANCES:

Perquisites will be allowed in addition to salary and commission and will include accommodation (furnished or otherwise) or house rent allowance together with reimbursement of expenses or allowance for utilities such as gas, electricity, water, furnishings and repairs and all other expenses for the upkeep and maintenance thereof; medical reimbursement on actual basis for self and family members (which shall include spouse, dependent children), reimbursement of leave travel concession for self and family as aforesaid, club fees (other than initial Registration / admission Fees and subject to a maximum of two Clubs), medical / personal accident insurance cover as per the Company's service Rules, and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and CMD such perquisites and allowances will, however, be subject to a maximum of 40% of the annual salary.

For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per the Income-tax Rules, wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.

Benefits under the Provident Fund Scheme, the Company's Pension/Super Annuation Fund Scheme in accordance with the Company's rules and regulations in force from time to time shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable, under the Income-tax Act, 1961. Gratuity payable as per the rules of the tenure shall not be included in the computation of limits for the remuneration as aforesaid.

Provision for use of the Company's Car for official duties and telephone at residence (including payments for local calls and long distance calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

c. Reimbursement of Expenses

Expenses incurred for travelling, boarding and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.

**D MINIMUM REMUNERATIONS:**

Notwithstanding anything contained herein, where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay remuneration to CMD by way of salary, perquisites and allowances as specified above within the limits prescribed under Schedule V of the Act.

This may be treated as an abstract of the terms of appointment between the Company and Shri Ishwarlal S. Ajmera, under and pursuant to Section 197 of the Companies, Act, 2013. This explanatory statement may also be regarded as a disclosure under clause 49 of the Listing Agreement with the Stock Exchange.

The Board commends the Special Resolutions set out at Item No.8 of the Notice for approval by the shareholders.

Except Shri Ishwarlal S. Ajmera, being an appointee, none of the Directors and Key managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the Resolutions set out at item Nos.8 of the Notice.

The relatives of Shri Ishwarlal S. Ajmera, may be deemed to be interested in the resolutions set out at Item No.8 of the Notice, to the extent of their shareholding interest, if any, in the Company.

INFORMATION PURSUANT TO SCHEDULE V PART (II) SECTION II TABLE A OF THE ACT:

Nature of Industry	The Company Operates in the real estate development Industry.		
Date or expected date of commencement of commercial production	The Company commence business from 27th September, 2007		
In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N A		
Financial Performance based on given indicators for the financial year ended 31/03/14& 31/03/13	Particulars	31/03/2014 Rs (in Lacs)	31/03/2013 Rs (in lacs)
	Revenues	366.33	558.93
	Net Profit (before tax)	8.46	94.84
	Dividend %	NIL	NIL
Export performance and net foreign exchange collaborations	Not Applicable		
Foreign Investment or Collaboration, if any	The Company does not have any foreign collaboration		
Background details	Mr Ishwarlal S.Ajmera, who was appointed as the Chairman & Managing Director of the company for the period of 5 years w.e.f. from 24th April, 2012 . Approval for his Remuneration is now sought from the Shareholders. Further details are set out in the explanatory statement to item No 8 of the accompanying notice.		
Gross Annual remuneration with last employer	Annual Remuneration of Rs 9,43,788/- p.a. all inclusive of allowances and perquisites in the F.Y. 2013-14.		

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Recognition or awards	Recognised for his immense contribution as a pioneer of the group .He has been the main pillar of the group from the birth of all projects till the delivery ,majorly he played the role in administration and execution of the projects.
Job Profile and his suitability	Having a vast exposure of more than 60 years, he has shouldered the responsibilities of the group at various levels and operations of the of the Group.
Remuneration Proposed	Rs.1,50,000/- p.m in the scale of Rs.1,50,000/- to Rs.3,00,000/- plus allowances and perquisites as per company's rules, subject to ceiling stipulated in Sch V of the Act.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Your company is one of leading real estate developer. The proposed remuneration is comparable with the other companies of similar size and nature in the Industry.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	No pecuniary relationship apart from remuneration drawn from the company
Other information Reasons of loss or inadequate profits	The Company had sold its steel unit in 2009. Post Sale of its Undertaking, the company has undertaken real estate trading transactions to generate revenue, but at slow pace.
Steps taken or proposed to be taken for improvement	NA
Expected increase in Productivity and profits in measurable terms	NA
Disclosures	The details of the remuneration package is given in the explanatory statement as Item No.8.

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**ITEM NO. 9.**

The Nomination and Remuneration Committee and the Board of Directors of the Company, at their meeting held on 12th August, 2014, had approved the payment of remuneration, the details whereof given hereinunder to Shri Dhaval R. Ajmera as Director-Operations & Marketing of the Company for the balance tenor subject to the approval of members without varying any other terms of his appointment.

REMUNERATION :**a. BASIC SALARY & DEARNESS ALLOWANCE:**

Rs.2,00,000/- per month in the scale of Rs.2,00,000/- to Rs 4,00,000/- per month.

With such increments as may be decided by the Board of Directors (which includes any Committee thereof) from time to time.

b. PERQUISITES & ALLOWANCES:

Perquisites will be allowed in addition to salary and commission and will include accommodation (furnished or otherwise) or house rent allowance together with reimbursement of expenses or allowance for utilities such as gas, electricity, water, furnishings and repairs and all other expenses for the upkeep and maintenance thereof; medical reimbursement on actual basis for self and family members (which shall include spouse, dependent children), reimbursement of leave travel concession for self and family as aforesaid, club fees (other than initial Registration / admission Fees and subject to a maximum of two Clubs), medical / personal accident insurance cover as per the Company's service Rules, and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and Director such perquisites and allowances will, however, be subject to a maximum of 33.33% of the annual salary.

For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per the Income-tax Rules, wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.

Benefits under the Provident Fund Scheme, the Company's Pension/Super Annuation Fund Scheme in accordance with the Company's rules and regulations in force from time to time shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable, under the Income-tax Act, 1961. Gratuity payable as per the rules of the tenure shall not be included in the computation of limits for the remuneration as aforesaid.

Provision for use of the Company's Car for official duties and telephone at residence (including payments for local calls and long distance calls) shall be not be included in the computation of perquisites for the purpose of calculating the said ceiling.

c. Reimbursement of Expenses

Expenses incurred for travelling, boarding and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.



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d. MINIMUM REMUNERATIONS:

Notwithstanding anything contained herein, where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay remuneration to Director by way of salary, perquisites and allowances as specified above within the limits prescribed under Schedule V of the Act.

This may be treated as an abstract of the terms of appointment between the Company and Shri Dhaval R. Ajmera, under and pursuant to Section 197 of the Companies, Act, 2013. This explanatory statement may also be regarded as a disclosure under clause 49 of the Listing Agreement with the Stock Exchange.

The Board recommends the Special Resolutions set out at Item No.9 of the Notice for approval by the shareholders.

Except Shri Dhaval R. Ajmera, being an appointee, none of the Directors and Key managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the Resolutions set out at item Nos.9 of the Notice.

The relatives of Shri Dhaval R. Ajmera, may be deemed to be interested in the resolutions set out at Item No.9 of the Notice, to the extent of their shareholding interest, if any, in the Company.

INFORMATION PURSUANT TO SCHEDULE V PART (II) SECTION II TABLE A OF THE ACT:

Nature of Industry	The Company Operates in the real estate development Industry.		
Date or expected date of commencement of commercial production.	The Company commence business from 27th September, 2014		
In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N A		
Financial Performance based on given indicators for the financial year ended 31/03/14 & 31/03/13	Particulars	31/03/2014 Rs (in Lacs)	31/03/2013 Rs (in lacs)
	Revenues	366.33	558.93
	Net Profit (before tax)	8.46	94.84
	Dividend %	NIL	NIL
Export performance and net foreign exchange collaborations	Not Applicable		
Foreign Investment or Collaboration, if any	Not Applicable		
Background details	Mr Dhaval R. Ajmera, who was appointed as the Director-Operations & Marketing of the company for the period of 5 years w.e.f. from 24th April 2012. Approval for his Remuneration is now sought from the Shareholders. Further details are set out in the explanatory statement to item No 9 of the accompanying notice.		
Gross Annual remuneration with last employer	Annual Remuneration of Rs 16,80,408/-p.a all inclusive of allowances and perquisites in F.Y. 2013-14		



Recognition or awards	He has been recognized as a youngest entrepreneur in the real estate market. Under his leadership, the projects have been awarded with Green commercial building Certification.
Job Profile and his suitability	M.B.A. from Cardiff University by qualification, has been handling the marketing strategies, execution and branding of Ajmera Group. He is now in-charge of Company's Marketing & Branding in of entire group.
Remuneration Proposed	Rs2,00,000/- p.m in the scale of Rs.2,00,000/- to 4,00,000/- plus allowances and perquisites as per company's rules, subject to ceiling stipulated in Sch V of the Act.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Your company is one of leading real estate developer .The proposed remuneration is comparable with the other companies of similar size and nature in the Industry.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel if any	No pecuniary relationship apart from remuneration drawn from the company
Other information	
Reasons of loss or inadequate profits	The Company had sold its steel unit in 2009. Post Sale of its Underataking, the company has undertaken real estate trading transactions to generate revenue, but at slow pace.
Steps taken or proposed to be taken for improvement	NA
Expected increase in Productivity and profits in measurable terms	NA
Disclosures	The details of the remuneration package is given in the explanatory statement as Item No.9.



SHREE PRECOATED STEELS LIMITED

ITEM NO. 10 & 11:

At the Extra Ordinary General Meeting of the Company held on 6th April, 2008 the Members had, by way of Ordinary Resolutions and in pursuance of the provisions of Section 293(1)(a) and (d) of the Companies Act, 1956, approved of:

(i) borrowing monies on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of Rs. 2000 crores at any point of time; and

(ii) creation of a mortgage or charge for the said borrowings, as security by way of mortgage / hypothecation on the Company's assets in favour of lending agencies and trustees for the amounts borrowed i.e. upto Rs. 2000 crore, including interest, charges, etc. payable thereon, as the documents for the said purpose could contain the power to take over the management of the Company, in certain events.

Under Section 180 of the Act, the above powers of the Board are required to be exercised only with the consent of the members of the Company by a Special Resolution.

The Ministry of Corporate Affairs ("MCA") has vide its General Circular No 4/2014 dated March 25, 2014 clarified that the Ordinary Resolutions passed under Sections 293(1)(a) and 293(1)(d) of the Companies Act, 1956 would be sufficient compliance of Section 180 of the Act until September 11, 2014.

The approval of the Members for the said borrowings and creation of a mortgage or charge for the said borrowing is therefore now being sought, by way of a Special Resolutions, pursuant to Section 180(1)(c) and 180(1)(a) of the Act respectively.

The Directors commend the Resolutions at Item Nos. 10 and 11 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolutions at Item Nos. 10 and 11.

By Order of the Board of Directors

For SHREE PRECOATED STEELS LTD.

Sd/-

Ishwarlal S. Ajmera

Chairman & Managing Director

Place : Mumbai

Date: 12th August, 2014

Registered Office:

Rehman Building, 2nd Flr, Mezzanine,

24 Veer Nariman Road,

Fort, Mumbai - 400 001

CIN: L70109MH2007PLC174206

email: investors.spsl@gmail.com

Notice


INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT

As per the requirement of Clause 49 of the Listing agreement, the particulars of the Director who is proposed to be re-appointed is given below:-

A. Name	Shri Sanjay C. Ajmera
Date of Birth	20th November 1966
Date of Appointment / Period	24th April 2012 – 23rd April 2017
Expertise in specific functional area	Industrialist having 20 years over all experience in various fields.
Qualifications	MBA
Listed / Unlisted Public Companies in which outside Directorship held as on 12th August, 2014	Gujrat Funworld Limited Ajmera Realty & Infra India Limited
Chairman / Member of the Committees of the Board of the other Companies on which he is a Director as on 12th August, 2014	NIL



SHREE PRECOATED STEELS LIMITED

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B. Name	Smt Aarti Ramani
Date of Birth	12th August, 1960
Date of Appointment	12th August 2014
Expertise in specific functional area	Having 26 years experience in environmental clearance
Qualifications	Architech
Listed / Unlisted Public Companies in which outside Directorship held as on 12th August, 2014	Ajmera Realty & Infra India Limited
Chairman / Member of the Committees of the Board of the other Companies on which she is a Director as on 12th August, 2014	Ajmera Realty & Infra India Limited- Audit Committee
C. Name	Shri Ambalal C. Patel
Date of Birth	1st April, 1944
Date of appointment	13th May, 2014
Expertise in specific functional area	Over all 45 years experience in Metallurgy and Management
Qualifications	Bachelor of Engineering (Metallurgy)
Listed / Unlisted Public Companies in which outside Directorship held as on 12th August, 2014	1. Jindal Hotel Limited 2. Nandan Exim Limited 3. Vishal Malleable Limited 4. Laffans Petroleum Limited 5. SAL Steel Limited 6. Circuit Systems Limited 7. Sumeru Industries Limited 8. Chiripal Industries Limited 9. Ajmera Realty & Infra India Limited 10. CIL Nova Petrochemicals Ltd.
Chairman / Member of the Committees of the Board of the other Companies on which he is a Director as on 12th August, 2014	Ajmera Realty & Infra India Limited -Audit Committee, Nomination and Remuneration committee.



D. Name	Shri Nilesh Sarvaiya
Date of Birth	7th April, 1969
Date of Appointment / Period	13th May, 2014
Expertise in specific functional area	Trading in Electrical Equipment
Qualifications	B.Com, DBM Mumbai
Listed / Unlisted Public Companies in which outside Directorship held as on 12th August, 2014	Prudential Leasing Ltd. Gruh Nirman Finance (India) Ltd.
Chairman / Member of the Committees of the Board of the other Companies on which he is a Director as on 12th August, 2014	NIL



SHREE PRECOATED STEELS LIMITED

E. Name	Shri Jagdish J Doshi
Date of Birth	26th February, 1931
Date of appointment	13th May, 2014
Expertise in specific functional area	Involved in the development of Steel Industry for more than five decades.
Qualifications	M. S. (Illinois), D. I. C. (London), B. E. (Hons.) Bombay, P. Eng. (Ontario, Canada), Consulting Engineer.
Listed / Unlisted Public Companies in which outside Directorship held as on 12th August, 2014	Super Stainless and Hi Alloys Limited Four Seasons Marine & Air Services Limited Co-Nick Alloys (India) Limited Makmore Investment and Finance Company Private Limited Ajmera Realty & Infra India Limited
Chairman / Member of the Committees of the Board of the other Companies on which he is a Director as on 12th August, 2014	Ajmera Realty & Infra India Limited Audit Committee Stakeholders Relationship Committee, Opening & Closing Bank Accounts Committee.

By Order of the Board of Directors
For **SHREE PRECOATED STEELS LTD.**

Sd/-

Ishwarlal S. Ajmera
Chairman & Managing Director

Place : Mumbai
Date : 12th August, 2014

Registered Office:
Rehman Building, 2nd Floor Mezzanine,
24 Veer Nariman Road, Fort, Mumbai - 400 001.

Notice