

NOTICE

Notice is hereby given that the **TWENTY THIRD ANNUAL GENERAL MEETING (AGM)** of the **MEMBERS** of mjunction services limited will be held at a **SHORTER NOTICE on Wednesday, 24th day of July 2024, from 4.30 pm onwards (IST) virtually through Video Conferencing (VC) [Microsoft Team (MS TEAM)] / Other Audio Visual Means (OAVM)**, by following the procedures as laid down by Ministry of Corporate Affairs for holding the meeting through VC/OAVM, without the physical presence of the members at a common venue. The Registered Office of the Company shall be deemed to be the venue of the Annual General Meeting.

Ordinary Business

1. Adoption of Standalone Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended 31st March, 2024 together with the Reports of the Board of Directors and the Auditors thereon.

“RESOLVED THAT the Standalone Audited Financial Statement for the year ended March 31, 2024 together with the Directors’ and the Auditors’ Reports thereon, submitted to the meeting, be and are hereby approved and adopted.”

2. Adoption of Consolidated Financial Statements

To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended 31st March, 2024, together with the Report on the Auditors thereon.

“RESOLVED THAT the Consolidated Audited Financial Statement for the year ended March 31, 2024, together with the Auditors’ Reports thereon, submitted to the meeting, be and are hereby approved and adopted.”

3. To confirm the payment of Interim dividend for FY24 of 1250% on the Paid-Up Capital of Rs 8 crores of the Company totaling to Rs 100 crores (Rs 125 per Equity Shares on 80 lakhs Equity) which is already paid.

4. Re-appointment of Mr. Suresh Rangani (DIN 08553563) as a Director liable to retire by rotation

To appoint a Director in place of Mr. Suresh Rangani (DIN 08553563), who retires by rotation in terms of section 152(6) of the Companies Act 2013, and being eligible, seeks re-appointment.

5. Re-appointment of Mr Sanjib Nanda (DIN 01045306), as a Director liable to retire by rotation

To appoint a Director in place of Mr Sanjib Nanda (DIN 01045306), who retires by rotation in terms of section 152(6) of the Companies Act, 2013, and being eligible, seeks re-appointment.

Ajay.

SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification(s), the following business as an ORDINARY RESOLUTION:

Appointment of Mr Sanjay Agarwal (DIN 09768235) as a Director liable to retire by rotation

"RESOLVED THAT Mr Sanjay Agarwal (DIN 09768235), who was appointed by the Board of Directors as an Additional Director of the Company with effect from September 25, 2023 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

7. To consider and if thought fit, to pass with or without modification(s), the following business as an ORDINARY RESOLUTION:

Appointment of Mr Syed Jawed Ahmed (DIN 10528250) as a Director liable to retire by rotation.

"RESOLVED THAT Mr Syed Jawed Ahmed (DIN 10528250), who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 06, 2024 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

8. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a SPECIAL RESOLUTION:

Payment of Directors Commission

"RESOLVED THAT, pursuant to the provisions of Section 197(1) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded for payment of commission to the Directors, who are not in whole-time employment of the Company at a rate not exceeding one per cent of the net profits of the Company computed in the manner stated in Section 198(1) of the Act for the financial year ending 31st March 2024 to be paid and distributed amongst the said Directors/on behalf of such Directors in such manner as the Nomination and Remuneration Committee and/or Board of Directors of the Company ("the Board") may from time to time determine and that the said commission be paid in addition to the fee payable to the aforesaid Directors for attending the meetings of the Board or any Committee thereof."

"RESOLVED FURTHER THAT an amount of Rs 19,76,467/- pursuant to the same be paid to Steel Authority of India Limited on behalf of its nominee Directors as per the practice followed by the Company."

Sanjay

"FURTHER RESOLVED THAT, for the purpose of giving effect to this Resolution, the Board and/or Nomination and Remuneration Committee of the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

For mjunction services limited

Ajay Kumar Tiwari

**Ajay Kumar Tiwari
Company Secretary**

*Registered Office:
mjunction services ltd.
'Godrej Waterside' 3rd floor,
Tower 1, Sector V, Salt Lake City,
Kolkata – 700091 (W.B)
Date: 16.07.2024.*

*By Order of the Board.
Ajay Kumar Tiwari
Company Secretary*

Notes:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through video conferencing (VC) or other audio-visual means (OAVM) and dispensed with the requirement of the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No 02/2021 dated 13.01.2021 and other relevant Circular(s), as applicable, prescribing the procedures and manner of conducting the Annual General Meeting (AGM) through VC/OAVM. In terms of the said circulars, the 23rd Annual General Meeting of the members of mjunction services limited can be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM. The detailed procedures for participating in the meeting through VC/OAVM is annexed herewith **(refer serial No 7)**. The Notice of the meeting is also available at the Company's website **www.mjunction.in**.
2. Since the AGM is being conducted through VC/OAVM, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available. However, the Authorized Representatives of the Companies in pursuance to section 112 and section 113 of the Companies Act 2013 are deemed to be members of the Company are entitled to exercise same rights and powers as the members could exercise and hence the appointment of Authorize Representatives for participating in the AGM held through VC/OVAM is allowed.
3. Corporate members are requested to send at ajay.tiwari@mjunction.in, before attending the Annual General Meeting, a duly certified copy of the Board Resolution authorizing

mjunction services limited

Aj'g'

their representative to attend and vote at AGM, pursuant to Section 113 of the Companies Act, 2013.

4. Members can login and join 15 minutes prior to the scheduled time of the meeting and window for joining shall be kept open.
5. In accordance with the Companies Act read with applicable Rules, the Notice of the Annual General Meeting along with the Annual Report FY24 **are being sent to the Members and all other persons so entitled in their emails only registered with the Company.**
6. The Register of Directors' and Key Managerial Personnel and their Shareholding maintained u/s 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested u/s 189 of the Companies Act, 2013 and all other documents will be available for inspection in electronic mode to the extent permitted by the Act wherever applicable. Members can inspect the same by sending an email to **ajay.tiwari@mjunction.in**
7. Details of process and manner for participating in the AGM are explained herein below;
 - Participants will be shared Microsoft Team (MS Team link) for attending the meeting online through VC/OAVM.
 - Participants can participate in the AGM through smart phones/ipads/laptops. However, for better experience and smooth participation, it is advisable to join the meeting through laptops connected through broadband.
 - Participants would be allowed to use camera and use internet with good speed to avoid any disturbance during the meeting.
 - Please note that the participants connecting from mobile devices or tablets or through laptops via Mobile Hotspot may experience audio/video loss due to fluctuations in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 - For ease of conduct of the meeting, members who would like to ask to questions/express their views may send their questions in advance before the meeting at **ajay.tiwari@mjunction.in**. The same will be replied by the Company suitably.

Members can also raise questions during the meeting. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
8. The details of the process and the manner for voting at the Annual General Meeting are as below;
 - Only those Shareholders/Members who are present in the meeting through MS Team facility can vote on a particular resolution.
 - Each agenda item will be required to be **PROPOSED** by a Member and **SECONDED** by another Member.
 - The Chairman will then put the matter to Vote.
 - Thereafter the voting will be conducted **either by Show of Hands or by Poll;**
 - ✓ The matter will be put to vote by Show of Hands.

Or

mjunction services limited

- ✓ During the meeting held through **MS TEAM facility**, where a Poll on any item is required, the members shall cast their vote on the resolution only by sending emails through their addresses which are registered with the Company. The said emails shall only be sent to the designated email ajay.tiwari@mjunction.in during the meeting against each agenda items. In case counting of votes requires time, then the meeting may be adjourned and called later to declare the results.

(Unless demand for poll is made by any member, the Chairman shall conduct the Vote by Show of Hands)

9. The helpline number regarding any IT related query/assistance, if required, for participation in the AGM through MS TEAM **91633-48184 (Surya Bhusan)/8808467122 (Roshan Kumar)**. Participants are requested to acquaint themselves with respect to compatibility of their system with Microsoft Team (MS Team) in advance and have a dry test run before the meeting to avoid any glitches on the day of the meeting.
10. The Explanatory Statement **pursuant to Section 102 of the Companies Act, 2013, in respect of Items No. 6 to 8 are given below** and forms part of the Notice.

Handwritten signature

EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

Item No 6

The Board has appointed Mr Sanjay Agarwal (DIN 09768235) as an Additional Director of the Company with effect from September 25, 2023.

As per the provisions of Section 161(1) of the Companies Act, 2013, he holds office as Additional Director up to the date of the ensuing Annual General Meeting of the Company and is eligible for appointment as a Director.

The brief profile of Mr. Sanjay Agarwal is appended below:

Mr Sanjay Agarwal is an alumnus of IIT, BHU having completed his Engineering in 1989. He has been working with Steel Authority of India Ltd. (SAIL), a Maharatna PSU since then.

During his more than 3 decades journey in SAIL, Mr Sanjay Agarwal has worked in various assignments including Production, Communication, Strategic Planning, Sales, Logistics, Corporate functioning, Retail, Sales & Marketing. In course of executing these responsibilities, he has worked at various locations in the country.

A well-travelled individual, Mr Sanjay Agarwal has been to many parts of the country & overseas. He is blessed with 2 daughters. He is currently Executive Director (Marketing) in SAIL operating out of Kolkata.

The Company has received consent from Mr Sanjay Agarwal to as a Director along with requisite declarations to the effect that he is not disqualified under section 164(2).

The Company has also received notice from Steel Authority of India Limited proposing Mr Sanjay Agarwal (DIN 09768235) candidature for the office of Director of the Company. His office is liable to retire by rotation.

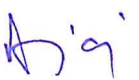
Mr. Sajay Agarwal does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

None of the Directors or KMPs or relatives of Directors and KMPs except Mr. Sanjay Agarwal is concerned or interested in the resolution in **Item No.6** of the notice relating to his appointment.

Item No 7

The Board has appointed Mr Syed Jawed Ahmed (DIN 10528250) as an Additional Director of the Company with effect from March 06, 2024.

As per the provisions of Section 161(1) of the Companies Act, 2013, he holds office as Additional Director up to the date of the ensuing Annual General Meeting of the Company and is eligible for appointment as a Director.



The Profile of Mr Syed Jawed Ahmed is appended for your reference.

QUALIFICATION:

Syed Jawad Ahmed is Executive Director, Corporate Material Management Group, of SAIL, and is responsible for devising policies and strategies for procurement and inventory and implementing Digital Transformation across the Supply Chain. He is also a Process Owner for Materials Management, Supplier Relation Management, Projects & Logistics in SAIL S4HANA implementation.

Mr Ahmed joined SAIL in 1989 as Management Trainee at SAIL Bokaro Steel Plant and served in several capacities before assuming his current role in 2021. He is a result-oriented Materials professional with expertise in ERP & SAP with over 30 years in diverse roles.

Mr Ahmed has proven expertise in developing and implementing procurement framework for aggregation-based procurement as well as optimizing sourcing – globally, regionally and locally while building talent and capabilities.

In 2023, Mr Ahmed was appointed Chairman of Indian Steel Association Procurement Committee.

The Company has received consent from Mr Syed Jawed Ahmed to act as a Director along with requisite declarations to the effect that he is not disqualified under section 164(2).

The Company has also received notice from Steel Authority of India Limited proposing Mr Syed Jawed Ahmed (DIN 10528250) candidature for the office of Director of the Company. His office is liable to retire by rotation.

Mr. Syed Jawed Ahmed does not hold by himself, or for any other person on a beneficial basis, any shares in the Company.

None of the Directors or KMPs or relatives of Directors and KMPs except Mr Syed Jawed Ahmed is concerned or interested in the resolution in **Item No.7** of the notice relating to his appointment.

Item No 8

Section 197 of the Companies Act, 2013 permits payment of remuneration to Non-Executive Directors of a Company by way of commission. The Non-Executive Directors of the Company devotes considerable time and attention to the business of the Company. Considering the rich experience and expertise brought to the Board by the Non-Executive Directors and the performance for the financial year ended 31st March 2024, it is proposed that the Directors commission be paid.

As per the provision of Section 197 of the Companies Act, 2013, a Company may pay commission to its Non-Executive Directors upto 1% of the net profits of the Company computed as per Section 198(1) of the Act. The exact amount to be paid as commission and its distribution among the Non-Executive Directors within the above ceiling has been left to the discretion of the Board subject to recommendation of the Nomination and Remuneration Committee.

Ajay

The Board in its meeting held on 23.04.2024, based on recommendation of the Nomination & Remuneration Committee has approved an amount of Rs 19,76,467/- payable to Steel Authority of India Limited.

The Commission payable on behalf of Steel Authority of India limited's (SAIL's) Nominee Directors will directly be paid to Steel Authority of India Limited (SAIL). The Commission payable to Tata Steel on behalf of their nominee Directors has been waived off.

The Non-Executive Directors of the Company may deemed to be concerned or interested in the proposed Special Resolution.

The Board recommends this special resolution at **Item No 8** for your approval.

For mjunction services limited



Ajay Kumar Tiwari
Company Secretary

