Shreeyam

NOTICE is hereby given that the **31st Annual General Meeting** of the Members of the **Shreeyam Power and Steel Industries Limited** will be held on Wednesday, September 30th, 2026 at 11:00 A.M. at the registered office of the Company situated at Plot No. 332, New GIDC Industrial Estate, Phase II Village Mithirohar, Gandhidham Kachchh, Gujarat- 370201 to transact the following business:

<u>ORDINARY BUSINESS</u>:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026, together with the Board's and Auditors' Reports thereon.

2. Re-Appointment of Mrs. Bhavna Goel (DIN: 00376727) as a Director liable to retire by rotation.

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

"**RESOLVED THAT** Mrs. Bhavna Goel (DIN: 00376727), who retires by rotation in accordance with Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

<u>SPECIAL BUSINESS</u>

3. Regularisation of Appointment of Mr. Davesh Khandelwal (DIN: 02997266) as a Director of the Company:

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

"**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company, Mr. Davesh Khandelwal (DIN: 02997266), who was appointed as an Additional Director of the Company by the Board of Directors with effect from June 20, 2026 pursuant to Section 161(1) of the Act 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 Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

4. **To ratify the remuneration of the Cost Auditor appointed by the Board of Directors of the Company for the financial year ending March 31, 2027:**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of ₹65,000/- (Rupees Sixty-Five Thousand only) plus applicable taxes and reimbursement of reasonable out-of-pocket expenses incurred in connection with the audit, payable to M/s. M. Goyal & Company, Cost Accountants (Firm Registration No.: 000051), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027, be and is hereby ratified and confirmed.

   FURTHER RESOLVED THAT Mr. Vishesh Shahra - Executive Chairman (DIN: 00203546), Mr. Srinivas Rama Sesha Mangipudi - Managing Director (DIN: 10968133), Mr. Anoop Jain - Chief Financial Officer (PAN: AFUPJ9688L), and Mr. Anurag Gangrade - Company Secretary (M.No: FCS-9187) of the Company be and are hereby authorized severally to do all the acts, deeds, matters, and things and to execute all such documents, instruments, and writings as may be necessary, desirable, or expedient for the aforesaid purpose."

5. **To Approve Revision in Remuneration of Mrs. Aditi Gowani Holding an Office or Place of Profit in the Company:**

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

   "**RESOLVED THAT** in supersession of the earlier resolution passed by the Members and pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and on the recommendation of the Audit Committee, Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded for the revision in remuneration payable to Mrs. Aditi Gowani, who already holds an office or place of profit as *Head of Shared Services* in the Company, with effect from September 30, 2026, up to a maximum revised remuneration of ₹6,88,000/- (Rupees Six Lakh Eighty-Eight Thousand only) per **month**, inclusive of salary, perquisites, allowances and other statutory benefits as per the policy of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to revise, vary or modify the remuneration of the Mrs. Aditi Gowani by up to 10% per annum, based on the recommendation of the Nomination and Remuneration Committee ("NRC") and in accordance with the applicable policies, procedures and provisions of the Company.

RESOLVED FURTHER THAT Mr. Vishesh Shahra - Executive Chairman (DIN: 00203546), Mr. Srinivas Rama Sesha Mangipudi - Managing Director (DIN: 10968133), Mr. Anoop Jain - Chief Financial Officer (PAN: AFUPJ9688L), and Mr. Anurag Gangrade - Company Secretary (M.No: FCS-9187) of the Company be and are hereby authorized severally to do all the acts, deeds, matters, and things and to execute all such documents, instruments, and writings as may be necessary, desirable, or expedient for the aforesaid purpose."

6. **To Approve Revision in Remuneration of Mr. Vishesh Shahra (DIN: 00203546), Whole-Time Director (Executive Chairman):**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and in accordance with the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and Audit Committee and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded for the revision in remuneration of **Mr. Vishesh Shahra (DIN: 00203546)**, Whole-Time Director designated as *Executive Chairman*, with effect from **June 1, 2026**, on the following terms:

- **Salary:** ₹2,26,00,000/- (Rupees Two Crore Twenty-Six Lakhs only) per annum.
- **Perquisites & Allowances:** As per the rules and policy of the Company, subject to a ceiling of 100% of Annual Salary.

RESOLVED FURTHER THAT except for the aforesaid revision in remuneration, all other terms and conditions relating to the re-appointment of Mr. Vishesh Shahra, as approved by the Members at the Extra-ordinary General Meeting held on February 15, 2025, shall remain unchanged.

RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Vishesh Shahra shall not be in excess with the limit prescribed in the Schedule V of the Companies Act, 2013 as may be applicable from time to time during his tenure.

RESOLVED FURTHER THAT Mr. Srinivas Rama Sesha Mangipudi - Managing Director (DIN: 10968133), Mr. Anoop Jain - Chief Financial Officer (PAN: AFUPJ9688L), and Mr. Anurag Gangrade - Company Secretary (M.No: FCS-9187) of the Company be and are hereby authorized severally to do all the acts, deeds, matters, and things and to execute all such documents, instruments, and writings as may be necessary, desirable, or expedient for the aforesaid purpose."

7. To approve appointment of Mr. Srinivas Rama Sesha Mangipudi (DIN: 10968133) as Managing Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded to appoint Mr. Srinivas Rama Sesha Mangipudi (DIN: 10968133) as the Managing Director of the Company, liable to retire by rotation, for a period of three (3) consecutive years effective from June 20, 2026 to June 19, 2029, on the following terms and conditions:

1. Shri Srinivas Rama Sesha Mangipudi as Managing Director shall be responsible for managing the day-to-day business and affairs of the Company, subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.

2. Remuneration:

- **<u>Fixed Component:</u>**

Amount in Rs.

S. No.	**Particular**	**Per Month**	**Per Annum**
1	Basic Salary	11,66,667	1,40,00,000
2	House Rent Allowance	5,83,333	70,00,000
3	Special Allowance	2,47,217	29,66,600
4	Leave Travel Allowance (LTA)	1,40,000	16,80,000
5	Provident Fund	1,40,000	16,80,000
6	Gratuity	56,117	6,73,400
	Gross Salary	**23,33,333**	**2,80,00,000**

- **<u>Variable Component:</u>**

As performance incentive upto Rs. 70,00,000/- (Rupees Seventy Lakhs only) per annum payable at the end of the financial year, based on production level and operational performance of the Company as may be recommended by Nomination and Remuneration committee and approved by Board of Director.

- **<u>Perquisites:</u>**

a) Contribution to provident fund in accordance with the practice, rules and regulations which shall be the forming part of the Gross salary mentioned under fixed components;
b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of services and as per the prevailing policy of the Company and governing rules;
c) Encashment of leave as per the Company's Rules/ policy;
d) Car for use on company's business alongwith driver facility;
e) Company's guest house facility at plant location;
f) Group personal accident insurance policy - Rs. 1,00,00,000;
g) Group Mediclaim Insurance Policy coverage -Rs. 10,00,000;
h) Rent-free furnished accommodation upto Rs. 1,20,000 per month at Ahmedabad location;
i) Reimbursement of entertainment expenses actually incurred during the course of business of the Company for legitimate purpose. However, sitting fees will not be payable for attending the meetings of the Board of Directors or Committee thereof;
3. The agreement between the Company and Shri Srinivas Rama Sesha Mangipudi as Managing Director may be terminated by either party giving the other party three month's notice.
4. If at any time the Managing Director ceases to be a Director of the Company for any cause whatsoever, he shall cease to be the Managing Director.
5. If at any time the Managing Director ceases to be in the employment of the Company for any cause whatsoever, he shall cease to be a Director of the Company.

RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Shri Srinivas Rama Sesha Mangipudi shall not be in excess with the limit prescribed in the Schedule V of the Companies Act, 2013 as may be applicable from time to time during his tenure.

RESOLVED FURTHER THAT Mr. Vishesh Shahra - Executive Chairman (DIN: 00203546), Mr. Srinivas Rama Sesha Mangipudi - Managing Director (DIN: 10968133), Mr. Anoop Jain - Chief Financial Officer (PAN: AFUPJ9688L), and Mr. Anurag Gangrade - Company Secretary (M.No: FCS-9187) of the Company be and are hereby authorized severally to do all the acts, deeds, matters, and things and to execute all such documents, instruments, and writings as may be necessary, desirable, or expedient for the aforesaid purpose."

For Shreeyam Power and Steel Industries Limited
By Order of the Board of Directors

Sd/-
Anurag Gangrade
Company Secretary

Reg. Off: Plot No. 332, New GIDC Industrial Estate,
Phase II Village: Mithirohar,
Gandhidham Kachchh GJ 370201
CIN: U45200GJ1995PLC127887
Website: www.spsil.in
Email: anurag_gangrade@nationaltmt.com
Place: Indore
Dated: 03rd September 2026

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE MEMBER OF THE COMPANY. PROXY MUST REACH AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

   A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY 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 PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Special Business under item no. 3 to 7 is annexed hereto.

3. Members are requested to:
   a. Notify any change in their registered address along with pin code and quote their respective ledger folio number on every communication with the Company.
   b. Write to the Company at least ten days in advance any information on the accounts so as to enable the Company to keep information ready.

4. All documents referred to in accompanying Notice and Explanatory statement are open for inspection at the registered office of the Company during the office hours on all working days except Saturdays and holidays between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.

5. A Route Map showing prominent landmarks for easy location of the AGM venue is annexed to this Notice.

Shreeyam Power and Steel Industries Limited
By Order of the Board of Directors

Sd/-
Anurag Gangrade
Company Secretary

Reg. Off: Plot No. 332, New GIDC Industrial Estate,
Phase II Village: Mithirohar,
Gandhidham Kachchh GJ 370201
CIN: U45200GJ1995PLC127887
Website: www.spsil.in
Email: anurag_gangrade@nationaltmt.com
Place: Indore
Dated: 03rd September 2026

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

<u>ITEM NO. 3</u>: Regularisation of Appointment of Mr. Davesh Khandelwal (DIN: 02997266) as a Director of the Company.

Mr. Davesh Khandelwal (DIN: 02997266) was appointed as an Additional Director of the Company with effect from June 20, 2026 by the Board of Directors pursuant to Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company.

Mr. Davesh Khandelwal possesses rich experience of over 20 years in corporate management, commercial strategy and plant operations in the steel industry. His induction on the Board as a Director will be immensely beneficial for the Company's ongoing operational growth.

The Company has received from Mr. Davesh Khandelwal: (i) consent in writing to act as Director in Form DIR-2; (ii) intimation in Form DIR-8 to the effect that he is not disqualified u/s 164(2); and (iii) declaration that he is not debarred from holding the office of Director by virtue of any SEBI order or other authority.

Concern / Interest of Directors: Except Mr. Davesh Khandelwal and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

The Board recommends the Ordinary Resolution set out at Item No. 3 for approval of the Members.

<u>ITEM NO. 4:</u> To ratify the remuneration of the Cost Auditor appointed by the Board of Directors of the Company for the financial year ending March 31, 2027.

M. Goyal & Company, Cost Accountants (Firm Registration No. 000051), as the Cost Auditors of the Company for conducting the audit of the cost records of the Company for the financial year ending March 31, 2027, at a remuneration of Rs. 65,000/- (Rupees Sixty-Five Thousand only) plus applicable taxes and reimbursement of reasonable out-of-pocket expenses incurred in connection with the aforesaid audit.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor, as recommended by the Audit Committee, wherever applicable, and approved by the Board of Directors, is required to be ratified by the members of the Company.

Accordingly, the consent of the members is sought for ratification of the remuneration payable to M/s. M. Goyal & Company, Cost Accountants, as set out in the resolution at Item No. 4 of the accompanying Notice.

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

The Board recommends the resolution set out at Item No. 4 for approval of the members as an Ordinary Resolution.

ITEM NO. 5: To Approve Revision in Remuneration of Mrs. Aditi Gowani Holding an Office or Place of Profit in the Company.

Mrs. Aditi Gowani was previously appointed by the Members to hold an office or place of profit as 'Head of Shared Services' in the Company. The Board of Directors at its meeting held on May 25, 2026, on the recommendations of the Nomination & Remuneration Committee and Audit Committee, approved a revision in her remuneration with effect from September 30, 2026, subject to the approval of the Members.

Pursuant to Section 188(1)(f) of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, prior approval of the Members by an Ordinary Resolution is required for revision of remuneration in respect of an office or place of profit held by a relative of a Director where the monthly remuneration exceeds ₹2,50,000/-.

The proposed revised remuneration is **₹6,88,000/- (Rupees Six Lakh Eighty-Eight Thousand only) per month**, which is commensurate with her expanded responsibilities, operational oversight of corporate services, and prevailing industry standards.

The disclosures required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are set out below:

The relevant particulars of the proposed arrangement, as required under the applicable provisions, are as follows:

Particulars	Details
Name of the related party	Mrs. Aditi Gowani
Name of the Director/KMP who is related, if any	Mr. Vishesh Shahra and Mrs. Bhavna Goel
Nature of relationship	Relative (Sister) of Mr. Vishesh Shahra and Mrs. Bhavna Goel
Nature, material terms and monetary value and particular of arrangement	Revision in monthly remuneration as Head of Shared Services up to ₹6,88,000/- per month effective September 30, 2026, inclusive of salary, perquisites and statutory benefits.
Other relevant information	Mrs. Aditi Gowani was previously appointed to hold the office or place of profit by the Members. The present proposal is only to approve the upward revision in her monthly remuneration based on expanded responsibilities and market benchmarks.

Shreeyam

Interest/Concern statement	Mr. Vishesh Shahra and Mrs. Bhavna Goel, Directors of the Company, along with Mrs. Aditi Gowani and their relatives, are concerned or interested in this resolution. None of the other Directors or KMPs are concerned or interested.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of the Members.

ITEM NO. 6: To Approve Revision in Remuneration of Mr. Vishesh Shahra (DIN: 00203546), Whole-Time Director (Executive Chairman).

Mr. Vishesh Shahra (DIN: 00203546) was re-appointed as Whole-time Director designated as 'Executive Chairman' by the Members at the Extra-ordinary General Meeting held on February 15, 2025. The Board of Directors at its meeting held on May 25, 2026, on the recommendation of the Nomination and Remuneration Committee and Audit Committee, approved a revision in his remuneration effective June 1, 2026, subject to the approval of Members.

Particulars	Proposed Remuneration
Salary	Rs. 2,26,00,000 (Rupees Two Crore Twenty-Six Lakhs only) per annum
Perquisites	As per the rules of the Company, subject to a ceiling of 100% of annual salary

The proposed remuneration is subject to the applicable provisions of Sections 196, 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force.

The proposed remuneration shall be subject to the applicable limits prescribed under Section 197 read with Section 198 of the Act and, in case of absence or inadequacy of profits, the applicable provisions of Schedule V to the Act.

Except for the aforesaid revision in remuneration, all other terms and conditions relating to the re-appointment of Shri Vishesh Shahra as approved by the Members at the Extra Ordinary General Meeting held on February 15, 2025, shall remain unchanged.

Shreeyam

Except Shri Vishesh Shahra and Mrs. Bhavna Goel, none of the other Directors, Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends Special resolution set out at Item No. 6 of the Notice for approval of the Members.

I. GENERAL INFORMATION

(i) Nature of Industry

The Company is into Steel sector, manufacturing Sponge Iron, Mild Steel Billets, Rolled products (TMT bars, Mild Steel Structural and Alloys Steel), Stainless Steel Flats and Alloy Steel. The Company has operative manufacturing facilities at Gandhidham, Dist. Kutch, Gujarat that includes:

1. Sponge Iron Plants
2. Steel Melting Shop
3. Rolling Mills (Reinforcement Bar Mill, Alloy Steel, Special Steel and Structural Steel Mill)
4. Captive Power Plant.

(ii) Date of commencement of commercial production

The company has already started its commercial production on 17th day of June, 2005.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable.

(iv) Financial performance based on given indicators

Figures of revenue, EBITDA and profit recorded during last five financial years are as follows:

(Amount in Lakhs)

Financial Year	Revenue	EBITDA	PAT
2025-26	**1,59,807.19**	**11844.81**	**7413.00**
2024-25	1,42,894.00	9862.32	4774.48
2023-24	1,28,508.52	10,978.68	8953.36
2022-23	1,23,049.91	11,954.92	6,133.35
2021-22	1,17,170.94	10,189.86	7,229.67

(v) **Foreign investments or collaborators, if any**

The Company has not entered into any foreign collaboration. As per the shareholding pattern as on March 31, 2026. 1 (One) foreign Company holds 4,45,91,124 equity shares representing 33.22% and 5(Five) Non-Resident Indians holding 1,49,98,999 representing 11.17% of the paid-up equity share capital of the Company.

II. INFORMATION ABOUT THE APPOINTEE:

(a) Background Details

Mr. Vishesh Shahra is 43 years old and is B. Com, and BBA (U.K.). He possesses over 23 years of experience in Business, Trade, and Industry.

(b) Past Remuneration

During FY 2025–26, Mr. Vishesh Shahra received a remuneration of ₹98.78 Lakhs.

(c) Recognition or Awards

NIL

(d) Job Profile and his suitability

Mr. Vishesh Shahra, with over 23 years of extensive experience in Business, Trade, and Industry, is a highly qualified, dedicated, and dynamic professional. His unwavering commitment and expertise have been instrumental in the Company's turnaround, reflecting his invaluable support as a promoter. Given his vast experience, strong educational background, in-depth industry knowledge, and understanding of the Company's operations, he is a fit and proper candidate for appointment as the Whole-time Director. He is well-suited for this managerial role and shall be responsible for overseeing the day-to-day business and affairs of the Company, operating under the overall supervision, guidance, and control of the Board of Directors.

(e) Remuneration Proposed

Annual basic salary of ₹2,26,00,000/- along with perquisites and allowances up to a ceiling of 100% of annual salary, as set out in the resolution.

(f) Comparative remuneration Profile with respect to industry, size of the Company, profile of the position and person

Taking into consideration the size of the Company, the profile, position and caliber of the appointee, scale of the operations, the responsibilities shouldered on him and the present economic scenario, economic growth forecast, India's GDP growth the proposed remuneration is reasonable, justified and commensurate with the remuneration packages to the expert professionals.

(g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Mr. Vishesh Shahra has following pecuniary relationship directly or indirectly with the Company or its managerial personnel (a) his remuneration in the capacity of a Whole-time Director (b) holding of 25,86,700 (1.93%) equity shares of Rs. 10/- each in the Company (c) relative of Mrs. Bhavna Goel, Whole Time Director (d) provided personal guarantee for credit facilities availed from Kotak Mahindra Bank Limited (e) related party transactions and (f) one of the promoters of the Company.

III. OTHER INFORMATION

(a) Reasons of loss or inadequate profits

There is no loss during the year 2025-26, however, remuneration proposed to be paid to the appointee is covered under Inadequate profits as per section 198 of the Companies Act, 2013.

(b) Steps taken or proposed to be taken for improvement

We are aggressively pursuing our growth aspirations through organic and inorganic expansion routes to increase our steel-making capacity, while simultaneously ensuring efficiency, reliability, safety and sustainability through adoption of innovative processes and technologies.

Your company has strategically allocated significant capital expenditure towards expanding operations and enhancing production. Ongoing capital expansions in TMT rolling mills, Steel Melting Shops, and Captive Power to achieve production capacities of 4,57,400 MT Sponge Iron, 4,63,550 MT Billets, and 3,00,000 MT TMT Bars.

(c) Expected increase in productivity and profit in measurable terms
The productivity of the Company in MT during the last three financial years are as under:

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
Sponge Iron	249029.00	231466.00	186885.00
Billets	339241.00	287162.00	235545.00
TMT Bars	211421.00	150274.00	118477.00

All efforts are being made to streamline the production for achieving the optimum operating level, coupled with aggressive marketing and stringent cost control at all operating level is expected, barring unforeseen circumstances, to improve overall performance of the Company.

None of the other directors/Key Managerial Personnel except Mrs. Bhavna Goel are interested financially or otherwise in this resolution.

Mr. Vishesh Shahra is having 2586700 equity shares of the company constituting about 1.93% of the total paid-up share capital of the company.

The terms contained in the resolution shall constitute the written memorandum setting out the terms.

The Board considers it in the interest of the Company to **approve the revision in remuneration of** Mr. Vishesh Shahra as Whole-Time Director (Executive Chairman) of the Company and accordingly, recommends the Special Resolution set out in Item No. 6 of the Notice for approval by the members.

<u>ITEM NO. 7:</u> To approve appointment of Mr. Srinivas Rama Sesha Mangipudi (DIN: 10968133) as Managing Director of the Company.

The Board of Directors of the Company, at its Meeting held on June 20, 2026, on the recommendation of the Nomination and Remuneration Committee, considered and approved the appointment of Shri Srinivas Rama Sesha Mangipudi (DIN: 10968133) as the Managing Director of the Company, liable to retire by rotation, for a period of 3 (three) years with effect from June 20, 2026, subject to the approval of the members of the Company at the ensuing General Meeting and such other approvals as may be required.

In the present business environment, the Company requires experienced, competent and dynamic leadership for effectively managing its day-to-day affairs and for achieving sustainable growth. The Board is of the view that the appointment of Shri Srinivas Rama Sesha Mangipudi as Managing Director would be in the best interests of the Company and its stakeholders.

Shri Srinivas Rama Sesha Mangipudi shall be responsible for managing the day-to-day business and affairs of the Company, subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.

The proposed remuneration payable to Shri Srinivas Rama Sesha Mangipudi comprises fixed remuneration of Rs. 2,80,00,000/- per annum, together with performance incentive of up to Rs. 70,00,000/- per annum, besides the perquisites and other benefits as set out in the resolution.

The variable component shall be payable as performance incentive at the end of the financial year, based on the production level and operational performance of the Company, as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

In the event of loss or inadequacy of profits in any financial year during his tenure, the remuneration payable to Shri Srinivas Rama Sesha Mangipudi shall be governed by and remain within the limits prescribed under Schedule V to the Companies Act, 2013, as may be applicable from time to time.

Further, Shri Srinivas Rama Sesha Mangipudi shall be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

The principal terms and conditions of appointment and remuneration of Shri Srinivas Rama Sesha Mangipudi are set out in the resolution under Item No. 7 of the Notice.

Statement of information pursuant to Section II of Part II of Schedule V to the Companies Act, 2013 is as follows:

I. GENERAL INFORMATION

(i) Nature of Industry

The Company is into Steel sector, manufacturing Sponge Iron, Mild Steel Billets, Rolled products (TMT bars, Mild Steel Structural and Alloys Steel), Stainless Steel Flats and Alloy Steel. The Company has operative manufacturing facilities at Gandhidham, Dist. Kutch, Gujarat that includes:

1. Sponge Iron Plants
2. Steel Melting Shop
3. Rolling Mills (Reinforcement Bar Mill, Alloy Steel, Special Steel and Structural Steel Mill)
4. Captive Power Plant.

(ii) Date of commencement of commercial production

The company has already started its commercial production on 17th day of June, 2005.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable.

(iv) Financial performance based on given indicators

Figures of revenue, EBITDA and profit recorded during last five financial years are as follows:

(Rs. in Lacs)

Financial Year	Revenue	EBITDA	PAT
2025-26	**1,59,807.19**	**11844.81**	**7413.00**
2024-25	1,42,894.00	9862.32	4774.48
2023-24	1,28,508.52	10,978.68	8953.36
2022-23	1,23,049.91	11,954.92	6,133.35
2021-22	1,17,170.94	10,189.86	7,229.67

(v) Foreign investments or collaborators, if any

The Company has not entered into any foreign collaboration. As per the shareholding pattern as on March 31, 2026. 1 (One) foreign Company holds 4,45,91,124 equity shares representing 33.22% and 5(Five) Non-Resident Indians holding 1,49,98,999 representing 11.17% of the paid-up equity share capital of the Company.

II. INFORMATION ABOUT THE APPOINTEE:

(a) Background Details

Shri Srinivas Rama Sesha Mangipudi is 58 years old and is BE (Mechanical) and has more than 19 years' experience of Business, Trade and Industry. He has worked in Hindustan Unilever Limited for 4 years.

(b) Past Remuneration

The details of remuneration, if any, received by Shri Srinivas Rama Sesha Mangipudi from the Company during the preceding financial year may be stated based on the records of the Company.

(c) Recognition or Awards

No specific recognition or award in respect of Shri Srinivas Rama Sesha Mangipudi is disclosed on the Company's website. Accordingly, NIL, unless any specific recognition or award is to be disclosed based on his personal records/CV.

(d) Job Profile and his suitability

Shri Srinivas Rama Sesha Mangipudi shall be responsible for managing the day-to-day business and affairs of the Company, subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.

He possesses extensive experience in the steel industry, particularly in integrated steel manufacturing, operations management, project execution and process optimisation. His expertise extends across the complete steel value chain, including iron making, steelmaking, secondary metallurgy, casting, rolling, forming, heat treatment and remelting technologies.

He has exposure to various steelmaking technologies including AOD, BOF, EAF, Blast Furnace, COREX and CONARC and has experience with different configurations of casting and rolling mills for Flats, TMT, Structural, Special Bar Quality and Engineering Steels. His experience also covers specialised steel applications catering to Defence, Aerospace, Automobile, Railways, Oil & Gas, Power and Engineering sectors.

Further, his demonstrated capabilities in CAPEX planning, process optimisation, operational efficiency enhancement, safety compliance, stakeholder engagement and strategic planning are relevant to the Company's operations and expansion plans.

Taking into consideration his professional experience, technical expertise, managerial capabilities, knowledge of the steel industry and the nature and scale of operations of the

Shreeyam

Company, the Board is of the view that Shri Srinivas Rama Sesha Mangipudi is a fit and proper person and is well suited for appointment as Managing Director of the Company.
He shall have the right to manage the day-to-day business and affairs of the Company, subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.

(e) Remuneration Proposed
The remuneration details are provided in the resolution.

(f) Comparative remuneration Profile with respect to industry, size of the Company, profile of the position and person

Taking into consideration the size of the Company, the profile, position and caliber of the appointee, scale of the operations, the responsibilities shouldered on him and the present economic scenario, economic growth forecast, India's GDP growth the proposed remuneration is reasonable, justified and commensurate with the remuneration packages to the expert professionals.

(g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Shri Srinivas Rama Sesha Mangipudi has no pecuniary relationship directly or indirectly with the Company or its managerial personnel other than his remuneration in the capacity of Managing Director. He has no shareholding interest in the Company. He does not have any relationship with any other managerial personnel of the Company.

III. OTHER INFORMATION
(a) Reasons of loss or inadequate profits

There is no loss during the year 2025-26, however, remuneration proposed to be paid to the appointee is covered under Inadequate profits as per section 198 of the Companies Act, 2013.

(b) Steps taken or proposed to be taken for improvement

We are aggressively pursuing our growth aspirations through organic and inorganic expansion routes to increase our steel-making capacity, while simultaneously ensuring efficiency, reliability, safety and sustainability through adoption of innovative processes and technologies.

Your company has strategically allocated significant capital expenditure towards expanding operations and enhancing production. Ongoing capital expansions in TMT rolling mills, Steel

Melting Shops, and Captive Power to achieve production capacities of 4,57,400 MT Sponge Iron, 4,63,550 MT Billets, and 3,00,000 MT TMT Bars.

(c) Expected increase in productivity and profit in measurable terms
The productivity of the Company in MT during the last three financial years are as under:

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
Sponge Iron	249029.00	231466.00	186885.00
Billets	339241.00	287162.00	235545.00
TMT Bars	211421.00	150274.00	118477.00

All efforts are being made to streamline the production for achieving the optimum operating level, coupled with aggressive marketing and stringent cost control at all operating level is expected, barring unforeseen circumstances, to improve overall performance of the Company. None of the other directors/Key Managerial Personnel are interested financially or otherwise in this resolution.

Shri Srinivas Rama Sesha Mangipudi does not hold any equity shares in the company.
The terms contained in the resolution shall constitute the written memorandum setting out the terms.

The Board recommends the Special Resolution set out at Item No. 7 for approval of the Members.

Shreeyam Power and Steel Industries Limited
By Order of the Board of Directors

Sd/-
Anurag Gangrade
Company Secretary

Reg. Off: Plot No. 332, New GIDC Industrial Estate,
Phase II Village: Mithirohar,
Gandhidham Kachchh GJ 370201
CIN: U45200GJ1995PLC127887
Website: www.spsil.in
Email: anurag_gangrade@nationaltmt.com
Place: Indore
Dated: 03rd September 2026

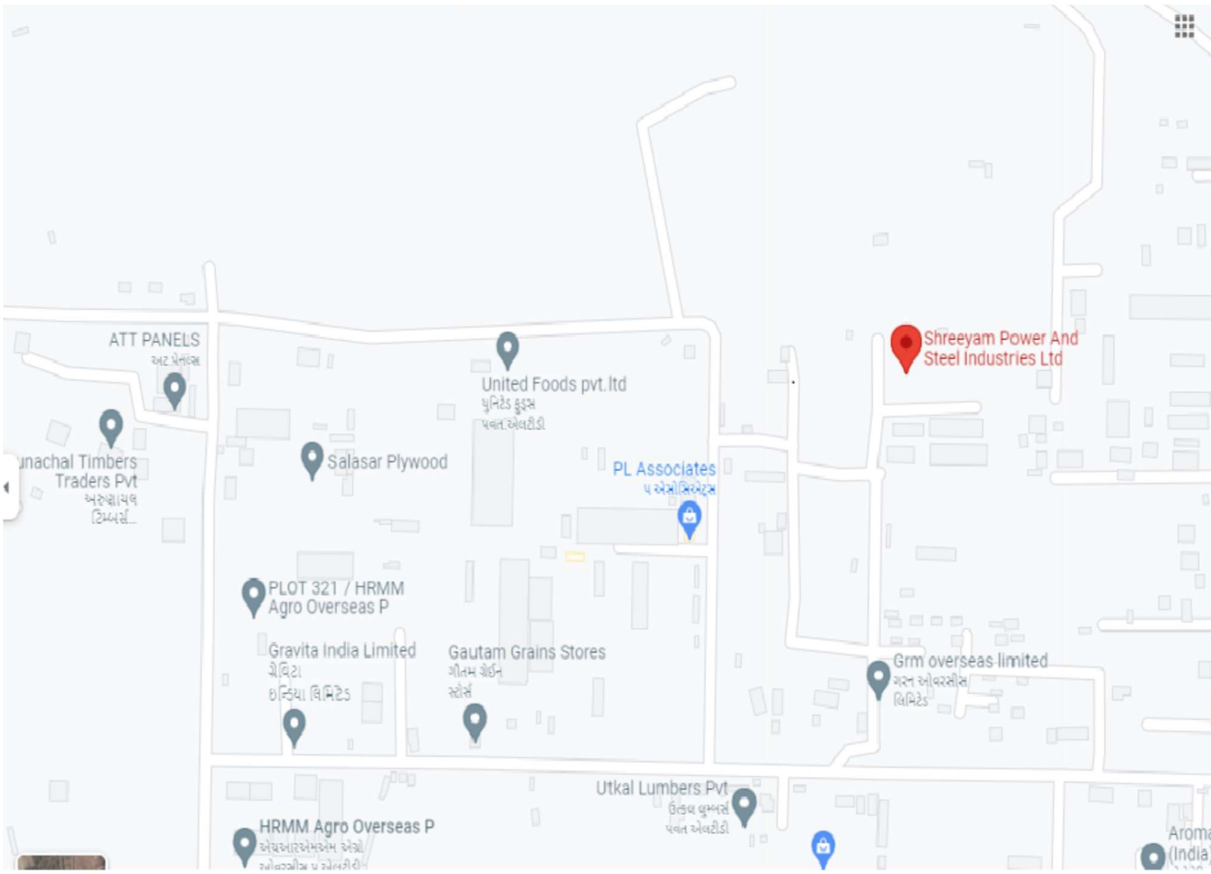
ANNEXURE – I

Brief Profile of the Directors seeking appointment in the ensuing Annual General Meeting

S. No.	Particulars	Mrs. Bhavna Goel	Mr. Davesh Khandelwal	Mr. Srinivas Rama Sesha Mangipudi
1.	DIN No.	00376727	02997266	10968133
2.	Date of Birth	14/01/1975	15/04/1985	15/08/1968
3.	Age	51 Years	41 Years	58 Years
4.	Qualifications	Graduate / Professional	Post Graduate / Management	B.E. (Mechanical)
5.	Experience	Over 15 years in corporate management and administrative governance.	Over 20 years in steel manufacturing, plant operations and commercial strategy.	Over 19 years in steel plant operations, SMS, rolling mills, CAPEX planning and operations.
6.	Terms and conditions of appointment or re-appointment	Re-appointment as Director, liable to retire by rotation.	Regularisation as Director, liable to retire by rotation.	Appointed as Managing Director for 3 years w.e.f. June 20, 2026, liable to retire by rotation.
7.	Date of first appointment on the Board	02/04/2024	20/06/2026 (Additional Director)	20/06/2026
8.	Shareholding in the Company	1,35,58,408 Shares (10.10% of Paid up Equity Share Capital)	NIL	NIL
9.	Relationship with other Directors, Manager and other Key Managerial Personnel, if	Relative of Mr. Vishesh Shahra	None	None

	any			
10.	Board Meeting attend During (2025-26)	6 (six) Board meeting attended	7 (Seven) Board Meeting attended	NA
11.	Other Directorships held	Disclosed in Form DIR-8	Disclosed in Form DIR-8	Disclosed in Form DIR-8
12.	Committee Memberships	Disclosed in Form DIR-8	Disclosed in Form DIR-8	Disclosed in Form DIR-8
13.	Past remuneration	₹1.44 Crores	₹0.75 Crores	NIL
14.	Proposed remuneration	As per Company Policy	As per Company Policy	As per the Agreement Executed
15.	Justification for Appointment	Rich corporate background and active contribution to Board deliberations.	Extensive operational expertise and proven leadership in commercial and plant operations.	Deep technical expertise across integrated steel making, metallurgy and operational scaling.

ROUTE MAP OF VENUE OF AGM



PROXY FORM

FORM MGT- 11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name : Shreeyam Power and Steel Industries Limited
CIN : U45200GJ1995PLC127887
Regd. office :Plot No. 332, New GIDC Industrial Estate, Phase II Village Mithirohar, Kachchh, Gandhidham, Gujarat, India, 370201

Name of the member (s):
Registered address :
E-mail Id :
Folio No/ Client Id/ DP ID:

I/We, being the member (s) of …………. shares of the above named company, hereby appoint
1. Name : …………………………………….
Address :…………………… E-mail Id:……………………………...
Signature :…………….,…… or failing him…………………………….

as my/our proxy to attend and vote on a poll for me/us and on my/our behalf at the **Annual General Meeting** of the company, to be held **on Wednesday, September 30, 2026 at 11:00 A.M.** at **Plot No. 332, New GIDC Industrial Estate, Phase II Village Mithirohar, Gandhidham Kachchh, Gujarat- 370201** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	
1.	**Ordinary Resolution:** To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026, together with the Board's and Auditors' Reports thereon.
2.	**Ordinary Resolution:** Re-Appointment of Mrs. Bhavna Goel (DIN: 00376727) as a Director liable to retire by rotation.
3.	**Ordinary Resolution:** Regularisation of Appointment of Mr. Davesh Khandelwal (DIN: 02997266) as a Director liable to retire by rotation.
4.	**Ordinary Resolution:** To ratify the remuneration of the Cost Auditor appointed by the Board of Directors of the Company for the financial year ending March 31, 2027.
5.	**Ordinary Resolution:** To approve for the revision in remuneration of Mrs. Aditi Gowani, appointed on place of profit in the Company.
6.	**Special Resolution:** To approve for revision in remuneration of Mr. Vishesh Shahra

	(DIN: 00203546), Whole-time Director of the Company.
7.	**Special Resolution:** To approve appointment of Mr. Srinivas Rama Sesha Mangipudi (DIN: 10968133) as Managing Director of the Company

Signed this…… day of……… 2026.

Signature of shareholder

Affix Revenue stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

(Shareholders/proxy's Signature)

Note:

1. Shareholders/proxy holders are requested to bring the attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.

2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

Shreeyam

ATTENDANCE SLIP

Annual General Meeting, September 30, 2026

Name of Shareholder:	
Registered Folio No.:	
Address:	
No. of Shares held:	

I certify that I am a registered member / proxy for the registered member of the Company.
I hereby record my attendance at the Annual General Meeting of the Company held on Wednesday, September 30, 2026 at 11:00 A.M. at the Registered Office of the Company situated at Plot No. 332, New GIDC Industrial Estate, Phase II Village: Mithirohar, Gandhidham Kachchh GJ 370201.

________________________________ __________________________

(Member's / Proxy's name in BLOCK letters) (Member's / Proxy's signature)

NOTE: Shareholders attending the meeting in person or by proxy are requested to complete the Attendance Slip and hand it over at the entrance of the meeting venue.