

NOTICE TO MEMBERS

NOTICE is hereby given that the **Fortieth Annual General Meeting ('AGM')** of the Members of **R. L. Steels & Energy Limited** will be held on **Wednesday, the 30th September, 2026 at 12.30 p.m. IST** at G 49, 3rd Floor, East of Kailash, South Delhi, New Delhi-110065 to transact the following business.

AS ORDINARY BUSINESS

Item No.1: Adoption of Financial Statements.

To adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026 and the Reports of the Board of Directors and the Auditors thereon.

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

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2026 and the reports of Board of Directors and Auditors thereon, as circulated to the Members be and are hereby approved and adopted."

Item No.2: Re-appointment of Shri. Sunil Todi (DIN: 00061952) who retires by rotation as a Director.

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

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with Articles of Association of the Company, Shri. Sunil Todi (DIN: 00061952) who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company liable to be retire by rotation."

AS SPECIAL BUSINESS:

Item No.3: Ratification of the remuneration of Cost Auditors for the financial year ending March 31, 2027.

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

"RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force), M/s. B.R. Chandak & Co., Cost Accountants (Firm Registration No. 100380), be and hereby appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ending 31st March, 2027 at a remuneration of Rs. 1,00,000/- (Rupees One Lakh Only) plus applicable taxes and reimbursement of actual out of pocket expenses incurred by them in connection with the afore said audit."

Item No. 4: Approval for Related Party Transactions

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date if any, approval of the members be and is hereby accorded to the Board of Directors of the Company (the “Board” which expression shall also include a committee thereof) to enter into contract(s)/arrangement(s)/transaction(s) (including any modifications, alterations or amendments thereto) with the **Akar Auto Industries Limited** and **Akar Industries Private Limited**, on such terms and conditions as the Board of Directors may deem fit, provided that the terms of the said contract(s)/ arrangement(s)/ transaction(s) so carried out with the Related Party shall be on in the ordinary course of business at arm’s length price.”

Sr. No.	Name of related party	Nature of transaction	Period of Contract/ Agreement	Amount (Rs. in Cr)
1	Akar Auto Industries Limited	Sale of Steel products.	1 st April 2026 to 31 st March 2027.	200.00
2	Akar Auto Industries Limited	Purchase of Raw Material.	1 st April 2026 to 31 st March 2027.	30.00
3	Akar Industries Private Limited	Sale of Steel products.	1 st April 2026 to 31 st March 2027.	60.00
4	Akar Industries Private Limited	Purchase of Raw Material.	1 st April 2026 to 31 st March 2027.	60.00

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine the actual sums to be involved in the proposed transactions not exceeding the limits as mentioned above and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or officer(s) of the Company and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution”.

Item No. 5: Re-Appointment of Mrs. Ruchita Agarwal (DIN: 03436747) as Independent Director of the Company second term of five years.

To consider and, if thought fit, to pass with or without modification(s), the following Resolutions as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014

(including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Ruchita Agarwal (DIN: 03436747), who was appointed as an Independent Director of the Company, and holds office upto March 23rd 2026 and has submitted a declaration confirming she meets the criteria of independence under Section 149(6) of the Act and is eligible for re-appointment for a second term, in accordance with the provisions of the Act and the Rules made thereunder and whose candidature for the office of Director has been recommended by the Nomination and Remuneration Committee and the Board of Directors and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act, proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term of five years, with effect from March 24, 2026 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, be and is /are hereby authorized, singly and/or jointly to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution."

Item No. 6: To borrow in excess of Share Capital & Reserves:

To consider and, if thought fit, to pass with or without modification(s), the following Resolutions as **Special Resolution**:

"Resolved that pursuant to the provisions of Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time as they may think fit, any sum or sums of money not exceeding Rs. 500,00,00,000/- (Rupees Five Hundred Crores only), including the money already borrowed by the Company Exceeding in aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

Resolved further that Mr. Narendrakumar Gupta and Mr. Nitin Gupta, Directors be and are hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto."

Item No. 7: To seek approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company:

To consider and, if thought fit, to pass with or without modification(s), the following Resolutions as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the "Act") and any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, and in supersession of all the earlier resolutions passed in this regard, consent of the Company be and is hereby accorded to the Board of

Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the "Assets") and/or creating a floating charge on the Assets to or in favour of banks, financial institutions, investors, debenture trustees or any other lenders to secure the amount borrowed by the company or any entity which is a subsidiary or associate or group entity, from time to time, for the due re-payment of principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any such entity in respect of the such borrowings provided that the aggregate indebtedness so secured by the assets do not at any time exceed the value of limits approved under Section 180(1)(c) of the Act.

"RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of sale, lease, creation of security or any other dispositions, filing of necessary forms, returns, applications, submissions under the Act."

Item No. 8: Approval to advance any loan/give guarantee/provide security u/s 185 of the Companies Act, 2013 to Group or Associate Entity (ies):

To consider and, if thought fit, to pass with or without modification(s), the following Resolutions as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) and consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the "Entities"), of an aggregate amount not exceeding Rs. 100,00,00,000 (Rupees One Hundred Crores Only), in its absolute discretion deem beneficial and in the best interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents,

instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

By order of the Board of Directors

Sd/-

PANKAJ DESHPANDE
Company Secretary

Place: Chh. Sambhajinagar
Date: 03.09.2026

NOTES FOR MEMBERS' ATTENTION:

- 1 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF. SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten per cent 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.

The instrument appointing the proxy should, however be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy Form is annexed to this Notice.

- 2 An explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Businesses to be transacted at the Annual General Meeting is attached hereto.
- 3 To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with the company.
- 4 Electronic copy of the Annual Report As part of the Green Initiative of the Ministry of Corporate Affairs, the members who wish to receive notice/documents through e-mail may kindly intimate their e-mail addresses to the Company's Compliance Officer at corporate@rlsteels.com
- 5 There was no outstanding dividend payable for a period exceeding seven years from the date of declaration and therefore the provisions of Section 124 of the Companies Act, 2013, that requires transfer of the unpaid or unclaimed dividend for a period exceeding seven years to the Investor Education and Protection Fund (the IEPF) do not apply to the Company for the year. All members are requested to note that no claims shall lie against the Company or the said fund in respect of any amounts which were unclaimed and unpaid for a period of 7 years from the dates that they first become due for payment and no payment shall be made in respect of any such claims.
- 6 Members are requested to send all their documents and communication pertaining to shares to the Share Department of the Company at it's Corporate

Office, Gut No.78 to 81, Pangra Shivar, Paithan Road, Chh. Sambhajinagar 431107, Maharashtra for equity shares.

- 7 Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Department for their doing needful.
- 8 Members are requested to notify change in address, if any, immediately to the Share Department quoting their folio numbers.
- 9 The Directors have furnished the requisite declarations for their appointment/re-appointment.
- 10 To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address as soon as possible.
- 11 Members may also note that the Notice of the 40th Annual General Meeting and the Annual Report 2025-26 will also be available on the Company's website www.rlsteeels.com for being download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days till the date of the meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same. For any communication, the shareholders may also send requests to the Company's investor email id: corporate@rlsteels.com

By order of the Board of Directors

Sd/-

PANKAJ DESHPANDE
Company Secretary

Place: Chh. Sambhajinagar
Date: 03.09.2026

ANNEXURE TO THE NOTICE:

Explanatory Statement as required under Section 102 (1) of the Companies Act, 2013, setting out all material facts relating to the Special Business:

Item No.3:

In Pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to conduct audit of Cost Records of the Company.

The Board, on the recommendation of the Audit Committee has approved the appointment of M/s. B.R. Chandak & Co., Cost Accountants (Firm Registration No. 100380), as the Cost Auditors of the Company for the financial year ending March 31, 2027, at a remuneration of Rs. 1,00,000/- (Rupees One Lakh only) plus applicable taxes and reimbursement of actual out-of-pocket expenses, if any. The remuneration payable to the Cost Auditors is required to be ratified by the members of the Company.

Accordingly, the consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2027.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution at Item No. 3 of the Notice.

The Board recommends the passing of an Ordinary Resolution as set out at Item No. 3 of the accompanying Notice.

Item No. 4:

Pursuant to rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014, if the value of any contract or arrangement with respect to clauses (a) to (e) of Sub-Section (1) of Section 188, exceed the limits specified therein, prior approval of the company by an ordinary resolution is required.

Accordingly, considering the present business scenario of the Company, the Audit Committee and the Board of Directors in their respective meeting held on September 03, 2026 recommended to seek approval of the shareholders by way of Ordinary Resolution under Section 188 of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 to enable the Company to enter into the subject related party transactions.

The proposal mentioned above is in the interest of the Company and the Board commends the resolution set out in the Item no. 4 of the accompanying notice as Ordinary Resolution.

Executive Directors and their respective relatives are concerned or interested, in the Resolutions relating to all aforesaid transactions. None of the other Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, in the Resolutions set out at Item Nos. 4 of the Notice.

Item No. 5:

Shri. Ruchita Agarwal (DIN: 03436747) was appointed as an Independent Director for a term of five years with effect from March 24, 2021 and her appointment was confirmed by the shareholders of the Company at the Annual General Meeting (“AGM”) held on September 30, 2021. Accordingly, she has completed her first term as an Independent Director on March 23, 2026 and is eligible for re-appointment for second term of five years.

As per the recommendations of the Nomination and Remuneration Committee, the Board at its meeting held on March 21, 2026 had approved to re-appoint Mrs. Ruchita Agarwal as an Independent Director for a second term of five years with effect from March 24, 2026.

Further, pursuant to the requirements of the Act and based on her expertise, skills, rich experience, knowledge, continued valued guidance to the management and outcome of the performance evaluation during her first term of five years and the substantial contributions made by her, it is proposed to seek approval of the members by way of Special Resolution to re-appoint Mrs. Ruchita Agarwal, as an Independent Director for a second term of five years commencing from March 24, 2026. Further, Mrs. Ruchita Agarwal shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

Brief Profile of Mrs. Ruchita Agarwal

Mrs. Ruchita Agarwal, aged 51 years, holds a graduate degree in Science. She has more than 5 years of rich experience in industry.

Mrs. Ruchita Agarwal has given a declaration to the Board that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In terms of proviso to sub-section (5) of Section 152, the Board of Directors are of the opinion that Mrs. Ruchita Agarwal fulfils the conditions specified in the Act, for her re-appointment as an Independent Director.

The Company has also received the consent in writing to act as a Director, and an intimation that she is not disqualified under section 164(2) of the Companies Act, 2013.

The Company has received a notice in writing from a member, pursuant to Section 160(1) of the Companies Act, 2013, proposing the candidature of Mrs. Ruchita Agarwal for her appointment to the office of Independent Director.

Pursuant to Secretarial Standards-2 issued by the Institute of Company Secretaries of India, additional information about Mrs. Ruchita Agarwal is annexed in **Annexure I** to this Notice.

Mrs. Ruchita Agarwal does not hold any shares/securities in the Company, either in her individual capacity or on a beneficial basis for any other person. Except Mrs. Ruchita Agarwal and her relatives, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, are concerned or interested, financially or otherwise in this resolution.

The Board recommends the Special Resolution at Item No. 5 for approval of the members.

Item No. 6 & 7:

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any time except with the consent of the members of the Company in a general meeting.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item nos. 6 & 7 for approval by the members of the Company as Special Resolutions.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 8:

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the "Entities"), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item no. 9 of the notice.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the

best interest of the Company and shall be used by the borrowing company for its principal business activities only.

The Board of Directors recommend the resolution set forth in Item no. 9 of the notice for your approval as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

By order of the Board of Directors

Sd/-
PANKAJ DESHPANDE
Company Secretary

Place: Chh. Sambhajinagar
Date: 03.09.2026

ANNEXURE I

Details pursuant to the requirements of Secretarial Standards-2

Name of the Director or Manager	Mrs. Ruchita Agarwal
Age	51 Years
Qualifications	B.Sc.
Experience	More than 05 years of rich experience in industry
Terms and conditions of appointment or reappointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable.	Appointed as an Independent Director of the Company and will be paid sitting fees for attending Board and Committee meetings of the Company during her tenure. Mrs. Ruchita Agarwal received the sitting fees for attending the meeting of Board and its committees during the financial year 2025-26.
Date of First appointment on the Board	March 24, 2021
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NA
Number of Board Meetings attended during the financial year 2025-26	Four Board meetings were held in the Financial Year 2025-26 wherein Mrs. Ruchita Agarwal had attended all the Board meetings.
Other Directorships	NIL
Membership / Chairmanship of Committees of other Boards	NA