

NOTICE



MAHARASHTRA SEAMLESS LIMITED

CIN: 99999MH1988PLC080545

Registered Office: Pipe Nagar, Village- Sukeli, N.H. 17, B.K.G. Road,

Taluka Roha, Distt. Raigad-402126, Maharashtra

Tel: 02194-238511-12, Fax: 02194-238513

E-mail: secretarial@mahaseam.com, website: www.jindal.com

NOTICE

Notice is hereby given that the 30th Annual General Meeting of Maharashtra Seamless Limited will be held on Tuesday, the 25th September, 2018 at 12.15 P.M. at the Registered Office of the Company at Pipe Nagar, Village-Sukeli, N.H. 17, B.K.G. Road, Taluka Roha, Distt. Raigad - 402126, Maharashtra to transact the following business:

ORDINARY BUSINESS

- To consider and adopt the (a) Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Reports of Directors and Auditors thereon and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Report of Auditors thereon and in this regard to pass the following resolution(s) as ordinary resolution(s):
 - "RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Reports of Directors and Auditors thereon be and are hereby considered and adopted."
 - "RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Report of Auditors thereon be and are hereby considered and adopted."
- To declare dividend on equity shares and in this regard to pass the following resolution as an ordinary resolution.
"RESOLVED THAT dividend of ₹ 6.00 (120%) per Equity Share of ₹ 5/- each be and is hereby declared for the financial year ended 31st March, 2018."
- To appoint a Director in place of, Shri S.P. Raj who retires by rotation and being eligible, offers himself for re-appointment and in this regard to pass the following resolution as an ordinary resolution:
"RESOLVED that S.P. Raj (DIN-00520481) who retires by rotation be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS

- To consider and if thought fit, to pass the following resolution as an ordinary resolution:
"RESOLVED THAT pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, and applicable provisions, if any, of the Companies Act, 2013 consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company for related party transaction(s) with Internovia Natural Resources FZ LLC, UAE, a Subsidiary of the Company for providing loans and giving Corporate guarantees, as detailed in the Explanatory Statement to the Notice.
- To consider and if thought fit, to pass the following resolution as an ordinary resolution:
"RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, and Companies (Audit and Auditors) Rules, 2014, as may be amended from time to time M/s R. J. Goel & Co., Cost Accountants (Firm Regn. no. 00026), the Cost Auditors appointed 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, 2019 be paid remuneration of ₹1,30,000/- (One Lakh thirty thousand only), apart from reimbursement of actual expenses, in connection with conducting the audit of cost records of the Company."

By Order of the Board

D. C. GUPTA

V.P. & Company Secretary
FCS 2424

Place : Gurugram

Dated : 13th August, 2018



NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Form of Proxy is separately annexed. The instrument of Proxy, in order to be effective must be deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of Companies/bodies corporate must be supported by an appropriate resolution/authority as applicable.

A person can act as a proxy on behalf of members not exceeding fifty and holding in 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 carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person and shareholder.

2. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto.
3. Members / Proxies attending the meeting are requested to bring their copy of the Annual Report for reference at the meeting as also the Attendance Slip duly filled in for attending the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 13th September, 2018 to 18th September, 2018 (both days inclusive) for the purpose of ascertaining the shareholders entitled to dividend for the year ended 31st March, 2018, if declared, at the ensuing Annual General Meeting. Dividend on shares, when declared, will be paid only to those members whose names are registered as such in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company on or before 12th September, 2018 and to the Beneficial Holders as per the Beneficiary List as on 12th September, 2018, provided by the NSDL and CDSL. Dividend as recommended by the Board of Directors, if declared at the meeting, will be payable on or after 27th September, 2018.
5. Members holding shares in electronic form may note that the bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar & Transfer Agent cannot entertain any request received directly from members for deletion / change of bank details holding shares in electronic form. In this regard, Members should contact their Depository Participant (DP) and furnished particulars of any changes desired by them.
6. The Company has transferred the unpaid or unclaimed dividend upto the financial year 2009-10 from time to time on due dates, to the Investor Education and Protection Fund (IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unpaid and unclaimed dividends lying with the Company, as on 26th September, 2017 (date of last Annual General Meeting) on the website of the Company and also on the website of the Ministry of Corporate Affairs.
7. As per SEBI Circular dated 8th June, 2018, no transfer of shares except in case of transmission or transposition of securities, request for effecting transfer of securities shall not be processed after 5th December, 2018, unless the securities are held in the dematerialised form with a Depository.



Details of dividend declared for the financial years 2010-11 onwards are given below:

Year	Date of Declaration	Dividend (%)	Per share (₹)
2010-11	30.09.2011	120	6.0
2011-12	28.09.2012	120	6.0
2012-13	30.09.2013	120	6.0
2013-14	26.09.2014	120	6.0
2014-15	28.09.2015	100	5.0
2015-16	27.09.2016	50	2.5
2016-17	26.09.2017	100	5.0

Shareholders who have not yet encashed their dividend warrants are requested in their own interest to claim the outstanding dividend before it falls due for transfer to the aforesaid Fund.

8. National Electronic Clearing Service (NECS) Facility:
 - (a) Members holding shares in physical form who wish to avail NECS facility may authorize the Company with their NECS mandate in the prescribed form, which can be downloaded from the Company's website www.jindal.com or can be obtained from the Corporate Office of the Company. Requests for payment of dividend through NECS should be lodged latest by 8th September, 2018 at the Corporate Office of the Company at Plot No. 30, Institutional Sector - 44, Gurugram – 122002 (Haryana).
 - (b) Members holding shares in demat form who wish to avail NECS facility, may send mandate in the prescribed form to their respective Depository Participants.
9. Members desirous of getting any information in respect of Accounts of the Company are requested to send their queries in writing to the Company at its Registered Office so as to reach at least 7 days before the date of the meeting so that the required information can be made available at the meeting.
10. Details of the Director seeking re-appointment at the forthcoming Annual General Meeting [Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]:

Name	Shri S.P.Raj
Age	64 years
Qualifications	B. E. (Mechanical)
Expertise in specific functional area	Having more than three decades of technical experience in seamless pipe industry and product development
Date of appointment as Director of the Company	20.10.2005
Directorship of other Companies	NIL
Chairman/Member of Committees of other Companies	NIL
No. of shares held	NIL
Inter-se relationship with other Directors	None

11. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names recorded in the Register of Members will be entitled to vote.
12. Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Director seeking re-appointment at the Annual General Meeting forms integral part of the Notice. The Director has furnished the requisite declarations for his re-appointment.
13. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company between 10.00 A.M. to 1.00 P.M. on any working day upto the date of the Annual General Meeting and also at the meeting.
- 14 Pursuant to Section 101 of the Companies Act, 2013 and rules made thereunder, the companies are allowed to send communication to shareholders electronically. 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 Reports, Notices, Circulars, etc. from the Company, electronically.



15. Voting through electronic means :

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management And Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide 'remote e-voting' facility through Central Depository Services (India) Limited (CDSL) as an alternative, for all members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the notice of the 30th Annual General Meeting (AGM) of the Company.

The facility for voting, through ballot / polling paper shall also be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting, but shall not be entitled to cast their vote again at the AGM.

The voting rights of shareholders shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company as on cut-off date i.e. 18th September, 2018.

Mr. Manish Baldeva (FCS 6180), Practicing Company Secretary, has been appointed as Scrutinizer for providing facility to the Members of the Company to scrutinize the voting process in a fair and transparent manner.

The Scrutinizer shall submit his report, to the Chairman, within 48 hours from the conclusion of Annual General Meeting. The result declared along with the Scrutinizer's Report shall be placed on the website of the Company www.jindal.com and shall simultaneously be communicated to the Stock Exchanges.

The process and manner for remote e-voting are as under:

- (i) The remote e-voting period begins on 22nd September, 2018 (9.00 A.M) and ends on 24th September, 2018 (5.00 P.M). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18th September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on "Shareholders/ Members".
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.
OR Date of Birth (DOB)	If both the details are not recorded with the depository or Company please enter member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)



- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that the Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Maharashtra Seamless Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" Option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-voting app can be downloaded from google playstore. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
Scanned copy of the Registration Form bearing the stamp and signature of the entity should be e-mailed to the helpdesk.evoting@cdslindia.com
After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.



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

Item No. 4

During the year ended 31st March, 2018, the Company has entered into material related party transactions, as defined under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with Internovia Natural Resources FZ LLC, UAE and in compliance thereof, shareholders' approval is being sought herein. The Audit Committee has approved Related Party Transactions, which were in the ordinary course of business and at arm's length basis, placed before it.

The particulars of transaction are as under-

- a. Name of the Related Party- Internovia Natural Resources FZ LLC, UAE
- b. Name of the Director or Key Managerial personnel, who is related, if any - Please see note below.
- c. Nature of relationship - Internovia Natural Resources FZ LLC, UAE is a Subsidiary Company.
- d. Nature, material terms and particulars of transactions-

The Company had given loan of USD 5.555 million to Internovia Natural Resources FZ LLC, UAE to meet its banking obligations and general corporate purposes.

The Company had given Corporate guarantees amounting to USD 41.87 million in favour of IndusInd Bank Limited (USD 31 million) and ICICI Bank, UK Plc. (USD 10.87 million) on behalf of Internovia Natural Resources FZ LLC, UAE to enable the said Company to raise loans of USD 40 million.

- e. Monetary value-estimated value of transactions- Total value of loan and guarantee issued amounted to USD 47.425 million.
- f. Any other information relevant for the members to make a decision on the transaction – None

Your Directors commend the resolution as set out in item no 4 of this Notice for approval of the members.

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

Item No. 5

Pursuant to Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and The Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to Cost Auditors has to be ratified by the shareholders of the Company. The Board of Directors at its meeting held on 24th May, 2018, on the recommendation of the Audit Committee, had appointed M/s R. J. Goel & Co. Cost Accountants (Firm Regn. no. 00026), as Cost Auditors to conduct audit of cost records of the Company for the financial year ending 31st March, 2019 and subject to ratification of shareholders, fixed their remuneration at ₹ 1,30,000/- (One lakh thirty thousand only) in addition to reimbursement of actual expenses in connection with conducting the said audit.

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

The Board commends the resolution as set out in Item no. 5 of this Notice for approval of members.

By Order of the Board

D. C. GUPTA

V.P. & Company Secretary
FCS 2424

Place : Gurugram
Dated : 13th August, 2018



MAHARASHTRA SEAMLESS LIMITED

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PROXY FORM

(Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules 2014)

Name of the member(s):

Registered address

E-mail ID:

Folio No. / DP ID and Client ID:

I/We, being the member(s) of..... shares of Maharashtra Seamless Limited, hereby appoint :

1) Name : E-mail id

Address:

Signature :..... or failing him/her

2) Name : E-mail id

Address:

Signature :..... or failing him/her

3) Name : E-mail id

Address:

Signature :.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General meeting of the Company, to be held on Tuesday, 25th September, 2018 at 12.15 P.M. at the Registered Office of the Company at Pipe Nagar, Village-Sukeli, N.H. 17, B.K.G. Road, Taluka Roha, Distt. Raigad - 402126, Maharashtra and at any adjournment thereof, in respect of such resolutions as are indicated below :

* I/ we wish my/ our above Proxy (ies) to vote in the manner as indicated in the box below :-

Resolutions		For	Against
1.	To consider and adopt: a. the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Reports of Directors and Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Report of Auditors thereon;		
2.	Declaration of Dividend on Equity Shares.		
3.	Re-appointment of Shri S. P. Raj who retires by rotation.		



Resolutions		For	Against
4.	Approval of related party transaction(s) with Internovia Natural Resources FZ LLC, UAE		
5.	Approval of the Remuneration of the Cost Auditors M/s R. J. Goel & Co., Cost Accountants.		

*Applicable for investors holding shares in electronic form.

Affix a
Revenue
Stamp

Signed this day of 2018

Signature of shareholder

.....
Signature of first proxy holder

.....
Signature of second proxy holder

.....
Signature of third proxy holder

* Please put a (✓) in the appropriate column against the resolution indicator in the box. Alternatively, you may mention the no. of shares in the appropriate column in respect of which you would like your proxy to vote. If you leave all the columns blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Notes :

- (1) **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.**
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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.
- (4) In Case the member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorised by it and an authenticated copy of such authorisation should be attached to the proxy form.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



MAHARASHTRA SEAMLESS LIMITED

CIN- L99999MH1988PLC080545
Regt Office: Pipe Nagar , Village Sukeli , N.H.17, B.K.G Road
Taluka Roha, Distt Raigad -402126 (Maharashtra)
E-mail secretarial@mahaseam.com Website: jindal.com

Attendance Slip for the 30th Annual General Meeting
(to be handed over at the Registration Counter)

I/We hereby record my /our presence at the 30th Annual General Meeting of the Company on Tuesday, 25th September, 2018 at 12.15 P.M at the registered office of the Company at Pipe Nagar, Village Sukeli, NH 17, B.K.G. Road, Taluka Roha, Distt. Raigad - 402126 Maharashtra

<p>NAME (S) AND ADDRESS OF THE MEMBER(S) _____ _____ _____</p> <p>Folio No./DP ID* No. and Client ID* No. _____</p> <p>Number of Shares _____</p>
--

Please ✓ in the Box

Member

Proxy

First / Sole Holder/Proxy

Second Holder / Proxy

Third Holder / Proxy

NOTES :

- i. Member / Proxy attending the Annual General Meeting (AGM) must bring his / her Attendance Slip which should be signed and deposited before entry at the Meeting Hall.
- ii. Duplicate Attendance Slip will not be issued at the venue.
*Applicable only in case of investors holding shares in Electronic Form.



Route Map for Annual General Meeting Venue

