

ICVL STEELS LIMITED

Registered Office: 66/1, Hansa Villa, Opp. Indian Gymkhana, Bhaudaji Cross Road, Matunga (CR),
Mumbai, PIN 400 019,

NOTICE

NOTICE IS HEREBY GIVEN THAT THE SECOND ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ICVL STEELS LIMITED WILL BE HELD ON SATURDAY, THE 31ST DAY OF AUGUST 2013 AT 10.00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT 66/1, HANSA VILLA, OPP. INDIAN GYMKHANA, BHAUDAJI CROSS ROAD, MATUNGA (CR), MUMBAI - 400019, TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet for the year ended 31st March, 2013, the Statement of Profit & Loss as on that date together with Reports of Directors and Auditors thereon.
2. To appoint a director in place of Shri Siddhartha Pravinchandra Shah, Director, who retires by rotation and being eligible offers himself for re-appointment.
3. To Appoint Auditors M/s J. B. Dudhela & Co., Chartered Accountants, to hold Office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

4. 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 16, 94 and other applicable provisions, if any, of the Companies Act, 1956 ("the Act") or any other law for the time being in force (including any statutory modification or re-enactment thereof) and the provisions of the Articles of Association of the Company and subject to such approval(s), permission(s), sanction(s), confirmation(s), as may be required under any law for the time being in force, the consent of the Company be and is hereby accorded for sub-division of the existing equity shares of face value of Rs.10/- each of the Company into 10 equity shares of Rs 1/- each.

Resolved further that the existing Clause V of the Memorandum of Association be and is hereby substituted in the manner as set out below:

"The Authorised Share Capital of the Company is INR 3,50,00,000 (Rupees Three Crore Fifty lacs) divided into 3,50,00,000 (Three Crore Fifty lacs) Equity Shares of INR 1 (Rupees one) each."

Resolved further that the existing share certificate(s) in relation to the equity share capital held in physical form be cancelled and new share certificate(s) be issued in respect of the equity shares held by the members of the Company consequent upon the sub-division of the equity shares as aforesaid and in case of shares held in the dematerialized form, the sub-divided equity shares be credited to the respective demat accounts of the beneficiaries in lieu of the existing shares held by them.

Resolved further that the Board of directors of the Company ("the Board", which expression shall also include a duly constituted Committee thereof) be and is hereby authorised to do all such acts, deeds and things and to delegate all or any of the powers vested in the Board to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolution."

Place: Mumbai
Date: 31st July 2013

By order of the Board of Directors of
ICVL Steels Limited
Sd/-
Vipul Modi
Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO INSTEAD OF HIMSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The enclosed proxy form, if intended to be used should reach the registered office of the company duly completed, stamped and signed not less than forty eight hours before the time fixed for the meeting.
3. The Register of Members of the Company shall remain closed from 23rd August 2013 to 31st August 2013 (both days inclusive).
4. The relevant Explanatory Statement in respect of Item Nos. 4 of the Notice is annexed to and forms part of the Notice.
5. Members seeking any information or clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the Meeting.

This would enable the Company to compile the information and provide replies at the Meeting.

6. Members are requested to intimate immediately, any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts or to the Company's Share Transfer Agent, M/s. Purva Shareregistry (India) Private Limited, if the shares are held by them in certificate form.
7. For the convenience of members and for proper conduct of the meeting, entry to the place of meeting will be regulated by attendance slip, which is a part of the annual report. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance to the venue.
8. Members are requested to kindly bring their copy of the Annual Report with them at the Annual General Meeting, as no extra copy of Annual Report would be made available at the Annual General Meeting.
9. Pursuant to Section 109A of the Companies Act, 1956, members are entitled to make a nomination in respect of shares held by them in physical form.
10. In terms of the circular Nos. 17/2011 and 18/2011, dated 21 and 29 April 2011, issued by the Ministry of Corporate Affairs (MCA), Government of India, allowing paperless compliance by the companies under the 'Green Initiative in Corporate Governance', the Company requests all its members to register their e-mail address with the Company / depository participants, as the case may be.
11. The physical copy of the annual report has been sent to those members who have either opted for the same or have not registered their email addresses with the Company / depository participant. The members whose email id are registered with the company / depository participant, will be entitled to a physical copy of the annual report for the financial year 2012-13, free of cost, upon sending a request to the Compliance Officer at 66/1, Hansa Villa, Opp. Indian Gymkhana, Bhaudaji Cross Road, Matunga (CR), Mumbai - 400019

By order of the Board of Directors of

Place: Mumbai
Date: 31st July 2013

ICVL Steels Limited
Sd/-
Vipul Modi
Director

Explanatory Statement
(Pursuant to Section 173(2) of the Companies Act, 1956)

ITEM NO. 4

The equity shares of the Company are listed and are tradeded on the Bombay Stock Exchange Limited (BSE).

In order to improve the liquidity of the Company's shares in the stock market and to make it affordable to the small investors, the Board of directors of the Company at their meeting held on 31st July 2013, considered it desirable to sub-divide the nominal value of the equity share capital of the Company from Rs. 10/- per share to Rs. 1/- per share as proposed in the resolution.

The aforesaid sub-division would require substitution of existing Capital Clause V of the Memorandum of Association of the Company by Clause V detailed in the resolution.

Accordingly, the Board recommend the resolution as set out in item no. 4 for approval of the shareholders as an ordinary resolution.

Upon approval of the shareholders for sub-division of shares, in case the shares are held in physical, the old share certificates of face value of Rs. 10/- each will be cancelled on the record date and the new share certificates will be sent to the shareholders within 10 days of the record date. In case the shares are in dematerialized form, the sub-divided shares will be directly credited to the shareholders demat account on the record date in lieu of their existing shares.

The Directors of the Company are deemed to be concerned or interested in the resolution only to the extent of shares held by them in the Company.

Brief Profile of Mr. Siddhartha P. Shah

Mr. Siddharth Shah is a Chartered Accountant. He has about 20 years of experience in Finance & Taxation. He has also experience in Telecommunication Industry.

Place: Mumbai
Date: 31st July 2013

By order of the Board of Directors of
ICVL Steels Limited
Sd/-
Vipul Modi
Director