

Notice

Notice is hereby given that the SEVENTEENTH ANNUAL GENERAL MEETING of the members of mjunction services ltd. will be held on Wednesday, 5th Day of September 2018 at 2 pm at the Corporate Office of the Company at 'Godrej Waterside', Tower I, 3rd Floor, Plot No. 5, Block DP, Sector V, Salt Lake City, Kolkata -700091 to transact the following business :

Ordinary Business

1. To consider and adopt the Audited Standalone Financial Statements for the financial year ended 31st March, 2018 together with the Reports of the Board of Directors and the Auditors thereon.
2. To consider and adopt the Audited Consolidated Financial Statements for the financial year ended 31st March, 2018 together with the Report on the Auditors thereon.
3. To declare Dividend on Equity Shares for the Financial Year 2017-18.
4. To appoint a Director in place of Mr Chanakya Chaudhary (DIN- 02139568), who retires by rotation and, being eligible, offers himself for re-election.
5. To appoint a Director in place of Mr. Biswajit Chongdar (DIN 07571173), who retires by rotation and, being eligible, offers himself for re-election.

SPECIAL BUSINESS

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

Appointment of Mr. Arun Kumar Rath (DIN 07596590) as a Director liable to retire by rotation

“RESOLVED THAT Mr. Arun Kumar Rath (DIN- 07596590) who was appointed by the Board of Director as an Additional Director of the Company with effect from September 25, 2017 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”), and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

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

Appointment of Mr. Kalyan Maity (DIN 06530613) as a Director liable to retire by rotation



mjunction services limited

Corporate Head-Quarters: Godrej Waterside, Tower-I, 3rd Floor, Plot No. 5, Block-DP, Sector-V, Salt Lake City, Kolkata – 700 091, India
Tel: +91 33 6610 6100, Fax: +91 33 6610 6187/ 6179/ 1720, eMail: contactus@mjunction.in, Visit us at: www.mjunction.in

Registered Office: TATA Centre, 43 J L Nehru Road, Kolkata: 700 071

“RESOLVED THAT Mr. Kalyan Maity (DIN-06530613) who was appointed by the Board of Director as an Additional Director of the Company with effect from August 1, 2018 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”), and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company .”

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

Payment of Commission to Non- Executive Directors

“RESOLVED THAT, pursuant to the provisions of Section 197(1) and other applicable provisions, if any, of the Companies Act, 2013 consent of the Company be and is hereby accorded for payment of commission to the Directors, who are not in the whole-time employment of the Company at a rate not exceeding one per cent of the net profits of the Company computed in the manner stated in Section 198(1) of the Act for the financial year ending 31st March 2018 to be paid and distributed amongst the said Directors in such manner as the Board of Directors of the Company (“the Board”) and / or Nomination and Remuneration Committee constituted by the Board may from time to time determine and that the said commission be paid in addition to the fee payable to the aforesaid Directors for attending the meetings of the Board or any Committee thereof.”

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

S/d

Registered Office:

mjunction services ltd.

‘TATA Centre’, 43, Jawaharlal Nehru
Road, Kolkata – 700 071

Date: August 1, 2018

By Order of the Board.

Ajay Kumar Tiwari

Company Secretary

Notes :

1. Corporate Members intending to send their authorized representatives are requested to send to the Company, a certified true copy of the Board resolution authorizing the representatives to attend and vote on their behalf at the meeting.
2. In accordance with Companies Act read with applicable Rules, the Notice of the Annual General Meeting along with Annual Report FY 2017-18 is also being sent to the Members in their emails registered with the Company.
3. If dividend on Equity Shares as recommended by the Board of Directors is approved at the meeting, payment of such dividend will be made on and from September 6, 2018 to those members whose names are on the Company's Register of Members s on September 5, 2018. Shareholders are requested to provide Bank details to facilitate payment of dividend, etc., in electronic mode or for printing on the payment instruments.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Items No. 6 to 8 is given below and forms part of the Notice.



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EXPLANATORY STATEMENT

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

Item No.6

The Board had appointed Mr. Arun Kumar Rath (DIN-07596590), as an Additional Director with effect from September 25, 2017.

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

A brief profile of Mr. Arun Kumar Rath is given below:

Mr. Arun Kumar Rath is the Chief Executive Officer of Durgapur Steel Plant [DSP], one of the integrated Steel Plants of Steel Authority of India Ltd [SAIL], a Maharatna Company. DSP is the largest industrial enterprise of West Bengal and the only indigenous supplier of forged wheels to Indian Railways.

Under the stewardship of Mr. Rath, DSP has completed the execution of its' Modernization plan. The Plant is now witnessing all-time best production and techno-economic parameters. Under his leadership, DSP has also undertaken developmental jobs of Narrow Gauge wheels and LHB wheels for the Indian Railways.

Prior to his current assignment, Mr. Rath was Executive Director [Projects] of IISCO Steel Plant, Burnpur, another unit of SAIL. Mr. Rath was instrumental in the entire gamut of activities of many critical units viz. Basic Oxygen Furnace, Continuous Casting Plant, Lime and Dolomite Calcination Plant and Rolling Mills complex under the 2.5 Million Tons Expansion Project of IISCO Steel Plant.

A distinguished alumnus of National Institute of Technology, Rourkela, in Electrical Engineering, Mr. Rath started his career in Rourkela Steel Plant [RSP] in 1982. During his career in RSP, Mr. Rath proved his mettle in repair and maintenance of large electrical machines. He also developed a network-based online system for effective repair and maintenance of electrical equipment in RSP. Mr. Rath was selected by SAIL as a team member of its in-house Consultancy wing SAILCON for developing skills in the maintenance activities of Hot Strip Mill at a steel company in Saudi Arabia.

Mr. Rath is a strong believer in cultural and HR interventions and was actively involved in several HR initiatives of SAIL. He is also a motivational speaker and connects easily with young and innovative minds. His innovative, inclusive and proactive approaches have yielded rich dividends



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during his stint in different Plants of SAIL. He loves composing poems and takes keen interest in Nature photography.

The Company has received notice from a member proposing Mr. Rath's candidate for the office of Director of the Company along with requisite deposits.

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

None of the Directors or KMPs or relatives of Directors and KMPs except Mr. Arun Kumar Rath is concerned or interested in the resolution at Item No.6 of the Notice relating to his appointment.

Item No 7

The Board had appointed Mr. Kalyan Maity (DIN No 06530613), as an Additional Director with effect from August 1, 2018.

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

A brief profile of Mr.Kalyan Maity is given below:

A Graduate in Mining Engineering, Mr. Maity (1980 batch) from NIT, Raipur (erstwhile Govt. College of Engg. & Tech., Raipur) initially joined WCL (at Pench & Kanhan Valley coalfield) in May, 1980 and subsequently switched over to SAIL, Durgapur Steel Plant, in December, 1980. After completing the exhaustive training (class room as well as hands-on at Shop floor) in integrated Steel Plant operations at Durgapur, he was posted at Bolani Ores Mines of Raw Material Divison, SAIL. He served at Bolani Ores Mines for about 19 years in various capacities, after that he moved to SAIL's Meghatuburu Iron Ore Mine and then to Kiriburu Iron Ore Mine. With his consistent and outstanding performance he became the General Manager (Mines) of Kiriburu Iron ore Mine in 2007. Later he was elevated to the post of Executive Director, RMD in 2011 and posted at headquarters, Kolkata.

Sri Kalyan Maity was Director (Raw Material & Logistics) of Steel Authority of India Limited (SAIL), A Maharatna Public Undertaking from 01.03.2013 to 28.02.2018. After completion of 5 years tenure, he joined back as Executive Director (SA) in SAIL w.e.f. 01.03.2018.

A strong believer in hard work, Mr. Maity has made remarkable contributions in steering RMD to a new direction to ensure Iron Ore Security for SAIL despite formidable challenges. He took special initiative to start development of Tasra coking coal project to increase the captive washed coking coal production to around 3 MPTA. Similarly, special initiative was taken by him to add additional ports through long term contracts in East coast keeping in view the economics of railing as well as availability of wagons to ensure uninterrupted supply of enhanced imported coking coal and limestone to SAIL plants. During his tenure several significant steps have been taken in Mines Division for capacity augmentation and modernisation of mines as well as CSR.

Major Iron Ore Mine projects finalised/ordered/commissioned during his tenure to increase iron ore production to meet the enhanced requirement of 38 MTPA post expansion.

In Coal Import Division, new suppliers have been established for both hard and soft coking coal and PCC from US, Canada, Columbia, Mozambique and Indonesia to reduce SAIL's dependence on Australia. Further it gave better price negotiation power to SAIL and protected the SAIL plants from supply problem due to major weather related dislocation in Australia.

Besides his consistent effort in production improvement, Mr. Maity focused on improving the motivational level of employees who have been working in the remote and undulated terrain of mines. He earnestly worked for changing the quality of life of the people living in the neighbouring villages of RMD mines by implementing a number of projects under CSR for Health care, Education, Infrastructure development, Self-employment, Sports & Culture. SAIL's Eklavya Archery Academy in Kiriburu was established during his tenure.

Mr Maity has attended various training programmes within the Country and abroad. Notably, he has been to Australia twice, once to participate in training on Mines Operation, and later, to attend the programme on Project Pre-feasibility Study on Chiria Deposit. He has also attended an Advanced Management Course in Cambridge, UK.

Married to Ms Anasuya Maity, he is blessed with two daughters, Priyanka and Honey both of whom are Doctors. Elder daughter Dr. Priyanka Maity, MD (Pathology) is married. Son-in-law Dr. Subhamitra Choudhury is Neurosurgeon. Younger daughter, Dr. Honey Maity is pursuing MD (Medicine) in Kolkata.

The Company has received a notice from a member proposing Mr. Maity's candidate for the office of Director of the Company along with requisite deposits.

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

None of the Directors or KMPs or relatives of Directors and KMPs except Mr. Kalyan Maity is concerned or interested in the resolution at Item No.7 of the Notice relating to his appointment.

Item No 8

Section 197 of the Companies Act, 2013 permits payment of remuneration to Non-Executive Directors of a Company by way of commission, if the Company authorizes such payment by way of a resolution of members. The Non-Executive Directors of the Company devote considerable time and attention to the business of the Company. Considering the rich experience and expertise brought to the Board by the Non-Executive Directors and the performance for the financial year ended 31st March, 2018, it is proposed that the Non-Executive Directors be paid remuneration by way of commission.

As per the provision of Section 197 of the Companies Act, 2013, a Company may pay commission to its Non-Executive Directors upto 1% of the net profits of the Company computed as per Section 198(1) of the Act. The exact amount to be paid as commission and its distribution among the Non-Executive Directors within the above ceiling is proposed to be left to the discretion of the Board subject to recommendation of the Nomination and Remuneration Committee. Such payment will be in addition to the sitting fees for attending Board/Committee meetings.

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

The Board recommends this Special resolution for your approval.



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