



INDIA STEEL WORKS LIMITED

REGISTERED OFFICE: Zenith Compound, Khopoli, Raigad - 410 203.

CORPORATE OFFICE: 304, Naman Midtown, Tower A, Senapati Bapat Marg, Elphinstone Road (W), Mumbai - 400 013.

NOTICE OF POSTAL BALLOT / ELECTRONIC VOTING

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

NOTICE is hereby given that pursuant to Section 110 and other applicable provisions if any, of the Companies Act 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules") (including any statutory modification or re-enactment thereof for the time being in force), the following resolutions are proposed to be passed by way of Postal Ballot or E-voting by the Members of the Company.

Statement of material facts pursuant to Section 102 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out the relevant information concerning the resolutions is annexed.

The Company has appointed Mrs. Khyati Shah of M/s. Khyati Shah & Co., Practicing Company Secretaries, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and in accordance with the provisions of the Act and rules made thereunder.

By order of the Board of Directors
India Steel Works Limited

Sudhir Gupta
Managing Director
DIN: 00010853

Mumbai., January 23, 2019.

SPECIAL RESOLUTION

1. SALE OF PART OF LAND OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a), Section 110 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) subject to other approvals, consents, permissions and sanctions, if any, as may be required from the appropriate statutory / regulatory authorities and financial institutions, if any, the consent of the Company, be and is hereby accorded to the Board of Directors of the Company (the "Board" which expression shall include any committee thereof) to sell, lease or otherwise enter into a suitable joint venture or developmental agreement for the part of land admeasuring about 10 acres of the Company situated at India Steel Works Complex, Zenith Compound, Khopoli, Raigad-410203 including land which is partially encroached, set-back, surrendered, reserved, acquired for roads, playgrounds etc. on such terms and conditions at such time(s) and in such form and manner, as the Board in its absolute discretion thinks fit in consultation with CDR lenders in favour of entity at market price or at such price as may be mutually decided.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof, determining the exact effective date, if needed to be changed and finalizing and executing necessary documents, its registration with appropriate authorities, including contracts, schemes, agreements, deeds of assignment / conveyance and such other documents, file applications and make representations in respect thereof and seek approval from appropriate authorities, including Statutory or Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein above conferred, to any Director or Committee of Directors or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects."

By order of the Board of Directors
India Steel Works Limited

Sudhir Gupta
Managing Director
DIN: 00010853

Mumbai., January 23, 2019.



INDIA STEEL WORKS LIMITED

NOTES:

1. Pursuant to Section 102 of the Companies Act, 2013 (“the Act”), statement of material facts for the items mentioned in the Notice is annexed.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/ Statements of beneficial ownership maintained by the Depositories, i.e., National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on the close of business hours on Friday, 25th January, 2019 (Cut-off date). A person who is not a Member as on the Record Date should treat this notice for information purpose only.
3. The Postal Ballot Notice is also being sent by e-mail to those Members who have registered their e-mail addresses with the Company / Registrar and Transfer Agent or with their Depository Participants (“DP”) unless any Member has requested for a physical copy of the same. Members who have not registered their e-mail address will receive the Postal Ballot Notice along with the Postal Ballot Form through permitted mode.
4. The Postal Ballot Notice is uploaded on the website of the Company, i.e., www.indiasteel.in .
5. The Board has appointed Mrs. Khyati Shah & Co., Practicing Company Secretaries, Mumbai as a Scrutinizer to conduct the Postal Ballot and E-voting exercise in a fair and transparent manner.
6. In compliance with the provisions of Section 108 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Company is offering E-voting facility to its Members as an alternate mode to exercise their right to vote in respect of the proposed resolutions. The Company has engaged the services of CDSL to provide the E-voting facility, which is available at <https://www.evotingindia.com>. The instructions for E-voting are given below.
7. Members can opt for only one mode of voting, i.e., either by Postal Ballot Form or E-voting. However, in case Members cast their votes by Postal Ballot Form and E-voting, then E-voting shall prevail and voting done by Postal Ballot Form will be treated as invalid.

Voting Instructions:

A) Voting through Postal Ballot Form:

1. Members are requested to fill the Postal Ballot Form in ink and avoid filling it by using erasable writing medium like pencil.
2. Please complete and sign the Postal Ballot Form (any other form or photocopy thereof will be treated as invalid) and send it in an attached self-addressed postage pre-paid Business Reply Envelope (if posted from India), so as to reach the Scrutinizer, viz. M/s. Khyati Shah & Co. Unit: India Steel Works Limited C/O Link Intime India Private Limited, at C-101, 247 Park, LBS Marg, Vikroli West, Mumbai - 400 083 on or before 5:00 p.m., on Sunday i.e. 3rd March, 2019. Any Postal Ballot Form received after the said date shall be treated as if the reply from the Member has not been received.
3. A Member may send the Postal Ballot Form by courier or registered post or delivers it in person at his/her own expense, such Postal Ballot Form will also be accepted.
4. The Postal Ballot Form should be signed by the Member as per the specimen signature registered with the Company / DP. In case of joint holding, the Postal Ballot Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (“POA”) holder may vote on behalf of a Member, enclosing a duly attested copy of the POA.
5. Institutional Members are requested to send the scanned copy of relevant Board resolution / POA together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer at cskhyatishah@gmail.com.
6. Votes should be cast either in favour or against, by putting the tick (√) mark in the appropriate column provided in the Postal Ballot Form.
7. A Member need not use all the votes or cast all the votes in the same way.
8. A Member may request for a duplicate physical copy of Postal Ballot Form, if so required, by sending an email to cosec@indiasteel.in mentioning his/her Folio / DP ID and Client ID No.
9. Unsigned, incomplete improperly or incorrectly tick marked Postal Ballot Form will be rejected. A Postal Ballot Form will also be rejected if it is received in torn, defaced or mutilated condition.
10. The right of voting by Postal Ballot Form shall not be exercised by proxy.

B) Voting through electronic means:

- (i) The voting period begins on Friday 01/02/2019 at 9.00am and ends on Sunday 03/03/2019 at 05.00 pm. 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 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



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- 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 sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the 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 resolutions of any other company on which they are eligible to vote, provided that 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 the relevant ie. India Steel Works 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 login password then Enter the User ID and the image verification code and click on Forgot Password & 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 Play Store, Apple and Windows phone, 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.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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.



INDIA STEEL WORKS LIMITED

Statement of material facts as required under Section 102 of the Companies Act, 2013

The Company is in possession of total land admeasuring about 42 acres located at new C.T.S. No. 1729-2, Survey No. 26,28,32/5,33/2 and 44/1 situated at mauje Vihari, Zenith Compound, Khopoli, Taluka Khalapur, Dist. Raigad, Pin Code 410 203, Maharashtra, In order to facilitate the Company to meets its financial obligations, reduction of debts etc. and to strengthen its financial stability and viability, it is proposed to sell the part of land of the Company admeasuring about 10 acres out of total 42 acres of land which is partially encroached, set-back, surrendered, reserved, acquired for roads, playgrounds etc and the same is not required for the operations of the Company in near future. The Board has proposed to sell the said part of land at the market price or at mutually agreed price in the best interest of the Company.

Sale of land would require an approval from the Members of the Company by way of Special Resolution in terms of Section 180 of the Act. Further, in terms of Section 110 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, the approval of the Members is required to be obtained by way of Postal Ballot. The Company is also required to provide E-voting facility to its Members in respect of all Members' resolutions.

The Board of Directors of the Company has accorded its approval at its meeting held on January 23, 2019 for sale of land, subject to the requisite approval by the Members and of the appropriate statutory authorities.

The Board is of the opinion that the aforesaid resolution is in the best interest of the Company and its Members and hence, recommends Special Resolution for your approval.

None of the Directors or Key Managerial Personnel and their relatives are interested / concerned or deemed to be interested / concerned, financially or otherwise, in the above resolution.

The Board recommends the resolution as set out at Item No. 1 of the Notice for approval by the shareholders.

By order of the Board of Directors
India Steel Works Limited

Sudhir Gupta
Managing Director
DIN: 00010853

Mumbai., January 23, 2019

- Encl: 1. Postal Ballot Form
2. Postage pre-paid self addressed envelope

**INDIA STEEL WORKS LIMITED****Corporate Identity Number :** L29100MH1987PLC043186**REGISTERED OFFICE :** Zenith Compound, Khopoli, Raigad – 410203.**CORPORATE OFFICE :** 304, Naman Midtown, Tower A, Senapati Bapat Marg, Elphinstone Road (W),
Mumbai – 400 013.**Tel No.:** 022 62 304 304 ; **Fax .:** 02192 264061**Website:** www.indiasteel.in**POSTAL BALLOT FORM**

Sr.No.:

1.	Name and registered address of the Sole / first named Member (In Block Letters)	:	
2.	Name(s) of the joint Member(s), if any	:	
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)	:	
4.	Class of Share	:	

I/We do hereby exercise and cast my/ our vote in respect of resolution to be passed through postal ballot for the business stated in the Notice for Postal Ballot of the Company in following manner by placing the (√) mark at the appropriate box below (tick in both boxes will render the ballot invalid)

Item No.	Description	No. of Shares held	I assent to the Resolution (FOR)	I dissent From the resolution (AGAINST)
1.	To approve the sale of part of land situated at India Steel Works Complex, Zenith Compound, Khopoli, Raigad-410203			

Place :

Date :

(Signature of the shareholder*)**ELECTRONIC VOTING PARTICULARS**

EVSN (Electronic Voting Sequence Number)	USER ID	PASSWORD
190125003		

Note:

1. Please read the instructions printed overleaf carefully before exercising your vote.
2. Last day for the receipt of Postal Ballot Forms by Scrutinizer is 3rd March, 2019.

INSTRUCTIONS

1. A Member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached postage-prepaid self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person or sent by courier / speed post at the expense of the Member, will also be accepted.
2. Alternatively, a Member may vote through electronic mode as per the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
3. The self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company.
4. This form should be completed and signed by the Member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first-named Member and in his / her absence, by the next-named Member.
5. Consent must be accorded by placing a tick [✓] in the column 'I assent to the resolution', or dissent must be accorded by placing a tick [✓] the column 'I dissent from the resolution'.
6. The votes of a Member will be considered invalid on any of the following grounds: a. if the Postal Ballot Forms are unsigned, incomplete or incorrectly filled; b. if the Member's signature does not tally; c. if the Member has marked his / her / its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such a manner that the aggregate shares voted for 'Assent' and 'Dissent' exceed the total number of shares held; d. if the Postal Ballot Form is received torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either the Member, or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or it is difficult to verify the signature, or one or more of the above grounds.
7. Duly completed Postal Ballot Forms should reach the Scrutinizer on or before Sunday 3rd March, 2019 by 5.00 pm. If any Postal Ballot Form is received after this date, it will be considered that no reply from the concerned Member has been received.
8. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled-in duplicate Postal Ballot Forms should reach the Scrutinizer not later than the date specified in Item (7) above.
9. In case of shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution / Power of Attorney / attested specimen signatures etc. In case of electronic voting, documents such as the certified true copy of Board Resolution / Power of Attorney, along with attested specimen signatures, should be mailed to the Scrutinizer at cskhyatishah@gmail.com, with a copy marked to evoting@cdslindia.com
10. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage-prepaid envelopes in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
11. A Member need not use all his / her votes nor does he / she need to cast his / her votes in the same way.
12. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member on the relevant date, 25th January, 2019.
13. The Scrutinizer's decision on the validity of the postal ballot shall be final.
14. Only a Member entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer, and any recipient of the Notice who has no voting right should treat the Notice as an intimation only.