



## INDIA STEEL WORKS LIMITED

Regd.Off.: India Steel Works Complex, Zenith Compound, Khopoli, Raigad-410203, Maharashtra.

CIN: L29100MH1987PLC043186

Corporate Office: 304, Naman Midtown, Tower A, S.B. Marg, Elphinstone (West), Mumbai - 400013.

Tel. No.: (91 22) 62 304 304; Fax No.: (91 22) 62 304 399

Website: www.indiasteel.in; Email: cosec@indiasteel.in

### NOTICE

Notice is hereby given that an **Extra Ordinary General Meeting ('EGM'No.1 / FY 2023-24)** of the members of India Steel Works Limited will be held on **Friday, June 23, 2023**, at 2:00 P.M. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), to transact the following businesses:

#### **SPECIAL BUSINESSES:**

#### **1. Approval of the Appointment of Mrs. Saachi Madnani (DIN:10045589) as a Non-Executive Independent Director of the Company.**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in terms of Articles of Association of the Company, Mrs. Saachi Madnani (DIN: 10045589) who was, pursuant to the provisions of Section 161 of the Act, appointed by the Board of Directors as an Additional Director in the category of Non-Executive Independent Director of the Company, with effect from March 27, 2023 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, to hold office for first term of 5 (Five) consecutive years, from the date of appointment i.e. March 27, 2023 to March 26, 2028 (both days inclusive), not liable to retire by rotation.

**"FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**"FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

" Regd. Office:  
India Steel Works Complex,  
Zenith Compound,  
Khopoli, Raigad-410203.  
Place: Mumbai  
Date: 27/03/2023.

By Order of the Board of Directors  
For India Steel Works Limited  
Sd/-  
Sudhir H. Gupta  
Executive Chairman  
DIN: 00010853

## NOTES:

1. The Ministry of Corporate Affairs ('MCA') vide its General Circulars No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, No. 3/2022 dated May 5, 2022 and No. 11/2022 dated December 28, 2022 issued by Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India ('SEBI') vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/POD-2/P/CIR/2023/4 dated January 5, 2023 ('SEBI Circulars') have permitted the holding of EGM by companies through VC / OAVM during the Calendar Year 2021, 2022 and up to September 30, 2023, without the physical presence of the Members. Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circulars, the EGM of the Company is being conducted through VC/OAVM.
2. An Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under Item No. 1 of the Notice is annexed hereto.
3. In accordance with the Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India (ICSI) read with Clarification / Guidance on applicability of Secretarial Standards-1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company i.e. Zenith Compound, Khopoli, Raigad-410203, Maharashtra which shall be the venue of the EGM. Since the EGM will be held through VC / OAVM, the Route Map for the Venue of the Meeting is not annexed in this Notice.
4. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. As the EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members under section 105 of the Act will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, pursuant to the Section(s) 112 and 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
6. In compliance with the provisions of Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Listing Regulations and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting during the EGM will be provided by NSDL.
7. The members can join the EGM through VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for minimum 1,000 members on 'first come first serve' basis. This will not include large Shareholders (Shareholders holding 2% or more equity shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of 'first come first serve' basis. The Members will be able to

view the proceedings on National Securities Depository Limited's ('NSDL') e-voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

8. Institutional/Corporate Shareholders intending to authorise their representatives to attend the meeting pursuant to Section 113 of the Act, are requested to email scanned certified copy of the Board/governing body resolution/authorisation etc. authorising their representatives to attend and vote on their behalf at email IDs: [cosec@indiasteel.in](mailto:cosec@indiasteel.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
9. All documents referred to in the accompanying EGM Notice and the explanatory statement as well as other documents as required under the provisions of the Companies Act, 2013 are open for inspection through electronic mode on all working days, except Saturdays, Sundays and holidays, between 11:00 am to 01:00 pm up to the date of this EGM.
10. In case of joint holders attending the Meeting, only such joint holder whose name is registered as first holder will be entitled to vote through Remote e-voting or e-voting at EGM.
11. In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, w.e.f. April 1, 2019, transfer of securities of the company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are requested to have their shares dematerialized.

**ELECTRONIC DESPATCH OF NOTICE OF EGM AND PROCESS FOR REGISTRATION OF EMAIL IDs FOR OBTAINING COPY OF NOTICE OF EGM:**

12. In compliance with the aforesaid MCA and SEBI Circulars, the Notice is being sent to the Members and all other persons so entitled in electronic mode only, whose email IDs are registered with the Company/Depositories. Members may note that the Notice will also be available on the Company's website [www.indiasteel.in](http://www.indiasteel.in), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
13. Members who have still not registered their email IDs are requested to do so at the earliest. Members holding shares in electronic mode can get their email IDs registered by contacting their respective Depository Participant. Members holding shares in physical mode are requested to register their email IDs with the Company or the RTA (M/s. Link Intime India Pvt. Ltd.), for receiving the Notice. Requests can be emailed to [cosec@indiasteel.in](mailto:cosec@indiasteel.in) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). We request the members to support this Green Initiative effort of the Company and get their email IDs registered.
14. Members are requested to notify immediately any change of address to their Depository Participants (DPs) in respect of the shares held in electronic form, and to the Company or the RTA (M/s Link Intime India Pvt. Ltd.), in respect of the shares held in physical form together with a proof of address viz. Electricity Bill, Telephone Bill, Ration Card, Voter ID Card, Passport etc.
15. SEBI has mandated the submission of Permanent Account Number (PAN) and Bank Account details by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN and Bank Account details to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN and Bank Account details along with a self-certified copy of PAN and a cancelled cheque/ passbook copy to the Registrar and Share Transfer Agent/ Company.

**DECLARATION OF RESULT:**

16. The Board of Directors has appointed Cs Reena Modi proprietor of "Reena S Modi & Associates", Practicing Company Secretaries (A25346 & CP 12621), as a Scrutinizer to scrutinize the remote e-voting process and e-voting at the EGM in a fair and transparent manner.
17. The result declared along with the Scrutinizer's Report will be forwarded to BSE Limited and shall be simultaneously uploaded on the Company's website [www.indiasteel.in](http://www.indiasteel.in) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

#### **PROCEDURE FOR JOINING EGM THROUGH VC / OAVM:**

18. Members will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned herein below for Access to NSDL e-voting system. After successful login, you can see link of "VC/OAVM" placed under "Join General Meeting" menu against Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of the Company will be displayed. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
19. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at cosec@indiasteel.in during the period, **Tuesday, June 13, 2023 from 9:00 A.M. to Monday, June 19, 2023 up to 5:00 P.M.** The same will be replied by the Company suitably.
20. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at cosec@indiasteel.in during the period **Tuesday, June 13, 2023 from 9:00 A.M. to Monday, June 19, 2023 up to 5:00 P.M.**
21. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

#### **PROCEDURE FOR E-VOTING BEFORE/DURING THE EGM:**

22. Members are requested to attend and participate in the ensuing EGM through VC/OAVM and cast their vote either through remote e-voting facility or through e-voting facility to be provided during the EGM.
23. The remote e-voting period commences on **Monday, June 19, 2023 at 9:00 A.M.** and ends on **Thursday, June 22, 2023** at 5:00 P.M. During this period, Members of the Company holding shares either in physical form or in demat form, as on the **cut-off date i.e. Friday, June 16, 2023** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
24. The facility of e-voting during the EGM will be available to those Members who have not cast their vote by remote e-voting. Members, who have cast their vote by remote e-voting, may attend the EGM through VC/OAVM but will not be entitled to cast their vote once again on resolutions.
25. The voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
26. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and Password for casting the vote.

#### **How do I vote electronically using NSDL e-voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





**Step 1: Access to NSDL e-Voting system:**

**A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Login method for Individual shareholders holding securities in demat mode is given below:**

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="618 554 1421 1024">1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>‘IDeAS’</b> section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li data-bbox="618 1024 1421 1184">2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li data-bbox="618 1184 1421 1738">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>“Login”</b> which is available under <b>‘Shareholder/Member’</b> section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li data-bbox="618 1738 1421 1841">4. Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li></ol>

	<p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;">  App Store        Google Play     </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a. For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID. For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b. For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example if your Beneficiary ID is 12***** then your user ID is 12*****
c. For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a. Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



### **General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to "reenamodi88@gmail.com" with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Sarita Mote or Mr. Sagar Ghosalkar at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cosec@indiasteel.in](mailto:cosec@indiasteel.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cosec@indiasteel.in](mailto:cosec@indiasteel.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Regd. Office:  
India Steel Works Complex,  
Zenith Compound,  
Khopoli, Raigad-410203.  
Place: Mumbai  
Date: 27/03/2023.

By Order of the Board of Directors  
For India Steel Works Limited  
Sd/-  
Sudhir H. Gupta  
Executive Chairman  
DIN: 00010853

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ANNEXED TO THE NOTICE CONVENING THE EXTRA-ORDINARY GENERAL MEETING SCHEDULED TO BE HELD ON FRIDAY, JUNE 23, 2023.**

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out material facts relating to the business mentioned under Item No.1 of the accompanying Notice dated 27th March, 2023:

**Item No. 1.**

After reviewing of confirmation of Independence received from Mrs. Saachi Madnani (DIN: 10045589), under Section 149(6) of the Companies Act, 2013 ('the Act') and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and on the recommendation of the Nomination & Remuneration Committee the Board of Directors ('Board') of the Company at its meeting held on March 27, 2023 had approved her appointment as an Additional Director of the Company, in the category of Non-Executive Independent Director with effect from March 27, 2023 for a first term of 5 (Five) consecutive years.

Pursuant to regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the directorship of Mrs. Saachi Madnani has to be approved by the Members at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier. The proposed special resolution as set out at Item No. 1 of this Notice, has been proposed keeping in view of the said requirement. Appropriate notice has been received from a member proposing her candidature as a Director of the Company pursuant to Section 160 of the Act.

The Company has received declaration from Mrs. Saachi Madnani that she meets with the criteria of Independence as prescribed under Section 149 of the Act and Regulation 16 of the Listing Regulations. She had no prior transaction / association with the Company, its Directors, Promoters and Promoter group entities.

The Board opines that Mrs. Saachi Madnani fulfils the conditions specified under Section 149(6) and Schedule IV of the Act, Regulation 16 of the Listing Regulations and also that she is independent of the management. She is not disqualified from being appointed as a Director in terms of Section 164 of the Act and he has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or of any other such authority.

Mrs. Saachi Madnani (DIN: 10045589), having qualifications namely B.COM, M.COM, LL.B, LL.M (Business Law), Company Secretary, is in whole-time employment as Company Secretary & Compliance Officer in Inditalia Refcon Limited and she has 10 years of legal and Secretarial experience of working with Corporates. Accordingly, the Board recommends her appointment as an Independent Director of the Company for a period of 5 (Five) years with effect from March 27, 2023 to March 26, 2028 (both days inclusive). Appointment Letter setting out the terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company and online during the EGM through VC.

A brief profile and other information as required under Regulation 36 of the Listing Regulations and Secretarial Standard-2 issued by ICSI is provided as "**Annexure-A**".

Your Board recommends the Special resolution as set out in Item No. 1 for your approval. None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mrs. Madnani (whose appointment is proposed in the resolution) and her relatives, are in any way concerned or interested in the resolution.

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Place: Mumbai  
Date: 27/03/2023.

By Order of the Board of Directors  
For India Steel Works Limited  
Sd/-  
Sudhir H. Gupta  
Executive Chairman  
DIN: 00010853

**Annexure-A:**

Information of Directors being appointed at this EGM, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in accordance with provisions of Companies Act, 2013 and Secretarial Standards-2, as on the date of Notice:

<b>Particulars</b>	<b>Details of Director seeking appointment</b>
Name of the Director	Mrs.Saachi Madnani (DIN: 10045589)
Date of Birth (Age in years)	April 21, 1987 ( 36 Years).
Date of appointment on the Board	March 27, 2023.
Qualification	B.COM, M.COM, LL.B, LL.M (Business Law), Company Secretary
Brief Resume including Experience/ expertise in specified functional area	Mrs. Saachi Madnani is in whole-time employment as Company Secretary & Compliance Officer in INDITALIA REFCON LIMITED and she has Rich Experience in the field of legal and Secretarial experience of working with Corporates and also a 1st class diploma holder in Finance and administration.
Experience and expertise in specific functional area	Mrs. Saachi Madnani has Rich Experience in the field of legal and Secretarial experience of working with Corporates. With her specialized qualification, she started her career at Shapoorji Pallonji Company Limited, which gave her hands-on exposure in all functional aspects of the management.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Out of the Skills and capabilities identified by the Board, Mrs. Madnani has varied and strong expertise in relation to legal, Secretarial and knowledge of Finance, administration and other related fields.
Directorships held in other companies in India*	Nil
Directorships held in other Listed entities	Nil
Chairman/ Member of Committee of the Board of other companies in which they are director**	Nil
Listed Entities from which the Director has resigned in the past three years.	Nil
Number of Meetings of Board attended during FY 2022-23.	Not Applicable
Membership in Committees in ISWL	Audit Committee, Nomination & Remuneration Committee, Stakeholder Relationship Committee
Shareholding in ISWL	Nil
Sitting fees / Commission	No Remuneration will be paid. She is entitled to receive sitting fees as applicable to Non-Executive Directors including Independent Directors.

Disclosure of relationship between Directors inter-se or between the director and the manager and other key managerial personnel of the company	She is not related to any other Director/ Key Managerial Personnel/Manager of the Company.
Pecuniary relationship with company etc.	Nil
Terms and conditions of appointment	Appointed for a period of five years as Independent Director on terms and conditions as mentioned in the draft letter of appointment.
Remuneration Last Drawn	Not applicable

\*Directorships in other Companies does not include alternate directorships, directorship in foreign bodies corporate and directorship in India Steel Works Limited.

\*\*Chairmanships/Memberships of only Audit Committees and Stakeholders Relationship Committee in all Public Limited Companies (Listed and Unlisted) have been considered except Foreign Companies, Private Companies, companies registered under Section 8 of the Act and Chairmanships/Memberships in Committees of India Steel Works Limited.

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By Order of the Board of Directors  
For India Steel Works Limited  
Sd/-  
Sudhir H. Gupta  
Executive Chairman  
DIN: 00010853