



SRU STEELS LIMITED

CIN:L17300DL1995PLC107286

Registered & Corporate Office : A-48, 1st Floor, Wazirpur Industrial Area, Delhi - 110 052

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POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

REMOTE E-VOTING STARTS ON	REMOTE E-VOTING ENDS ON
Thursday, March 16, 2023	Friday, April 14, 2023

Dear Members,

Notice is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules") and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, ("SEBI Listing Regulations") including any statutory modification or re-enactment thereof for the time being in force), Secretarial Standard-II on General Meetings ("SS-II") issued by Institute of Company Secretaries of India and circulars issued by the Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 11/2022, 10/2022, 03/2022, 20/2021, 10/2021, 39/2020, 33/2020, 22/2020, 20/2020, 17/2020 and 14/2020 dated 28th December, 2022, 05th May, 2022, 14th December, 2021, 08th December, 2021, 23rd June, 2021, 31st December, 2020, 28th September, 2020, 15th June, 2020, 05th May, 2020, 13th April, 2020 and 08th April, 2020 respectively (collectively referred to as "MCA Circulars") and SEBI circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CMD2/CIR/P/202262 dated May 13, 2022 circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 (Collectively Called as "SEBI Circulars") and pursuant to other applicable laws and regulations, that the resolutions appended below are proposed for approval of the members of SRU Steels Limited ("the Company") through postal ballot ("Postal Ballot") by remote e-voting process ("e-voting").

The Board of Directors has appointed Mr. Avinash Pandey (Membership No. F9018), Practicing Company Secretary, as scrutinizer for conducting the Postal Ballot by remote e-voting process in a fair and transparent manner.

Due to difficulty in dispatch of Postal Ballot notice, Postal Ballot form / self-addressed envelope etc., by post or courier, on account of threat posed by COVID-19 pandemic situation, the Company is sending the Postal Ballot Notice in electronic form only.

In compliance with the provisions of Section 108 and 110 of the Act(s), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements), 2015 ("Listing Regulations") the Company is providing e-voting facility to its members for voting on the resolution contained in this Postal Ballot Notice through Central Depository Services (India) Limited (CDSL). The members can vote on the resolutions through remote e-voting facility only. Assent or dissent of the members on the resolution mentioned in Postal Ballot Notice would only be taken through the remote e-voting system as per the MCA Circulars. During the e-voting period, members of the company, holding shares either in physical form or in dematerialized form, as on **Friday, 10th March, 2023** can cast their vote electronically. The remote e-voting facility will be available **from 9:00 Hours (IST) on Thursday, 16th March, 2023 Up to 17:00 Hours (IST) on Friday, 14th April, 2023, failing which it will be considered that no vote has been received from the shareholder.** The e-voting facility will be disabled by CDSL immediately thereafter and will not be allowed beyond the said date and time

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.

The Scrutinizer will submit his report to the Chairman of the Company (the "Chairman") or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced not later than 48 hours from the conclusion of the e-voting. The result declared along with the Scrutinizer's report shall be communicated to BSE Limited ("BSE") and also be displayed on the Company's website <http://www.srusteels.in>.

The last date of e-voting, i.e. April 14, 2023, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS:

ITEM-1: TO APPOINTMENT OF MR. HARSHIT AMBRISH SHAH (DIN: 03133614) AS AN INDEPENDENT DIRECTOR FOR A PERIOD OF 5 (FIVE) CONSECUTIVE YEARS:

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 Sections 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Article of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, the approval of the members of the Company be and is hereby accorded for appointment of Mr. Harshit Ambrish Shah (**DIN: 03133614**) as Non-Executive Independent Director of the Company, who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations, as amended from time to time and who is eligible for appointment, for a period of five consecutive years starting from 10th March, 2023 to 09th March, 2028 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) or any Director of the Company be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deed, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

ITEM-2: TO APPOINTMENT MR. SURENDRA DEEPCHAND SHARMA (DIN: 03539486) AS AN INDEPENDENT DIRECTOR FOR A PERIOD OF 5 (FIVE) CONSECUTIVE YEARS:

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 Sections 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory

modification(s) or re-enactment(s) thereof for the time being in force), the Article of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, the approval of the members of the Company be and is hereby accorded for appointment of Mr. Surendra Deepchand Sharma (**DIN: 03539486**) as Non-Executive Independent Director of the Company, who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations, as amended from time to time and who is eligible for appointment, for a period of five consecutive years starting from 10th March, 2023 to 09th March, 2028 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) or any Director of the Company be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deed, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

ITEM-3: INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE COMPANY:

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 13, 61 and 64 of the Companies Act, 2013 (“the Act”) read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 9,50,00,000 (Rupees Nine Crore Fifty Lakh Only) divided into 95,00,000 (Ninety Five Lakh Only) Equity Shares of Rs. 10/- each to Rs. 12,50,00,000 (Rupees Twelve Crore Fifty Lakh Only) divided into 1,25,00,000 (One Crore Twenty Five Lakh Only) Equity Shares of Rs. 10/- each by creation of additional 30,00,000 (Thirty Lakh Only) Equity Shares of Rs. 10/- each ranking pari passu in all respects with the existing equity shares of the Company and consequently, the existing Clause V of the Memorandum of Association of the Company relating to Capital be substituted by the following Clause:

Clause V would be substituted as follows:

(V) *The Authorised Share Capital of the Company is Rs. 12,50,00,000/- (Rupees Twelve Crore Fifty Lakh only) divided into 1,25,00,000 (One Crore Twenty Five Lakh) equity shares of face value Rs. 10/- (Rupees ten only) each.*

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds, matters and things and take all such steps as it may, in its absolute discretion deem necessary, expedient, usual or proper for the purpose of giving effect to this

resolution and in relation to or in connection with or for the matters consequential to the aforesaid alteration of the Memorandum of Association of the Company and file all the relevant applications, papers, documents, undertakings and other declarations with the Registrar & Share Transfer Agents, Registrar of Companies, Stock Exchanges, Depositories and other appropriate authorities and entities in due compliance of the applicable rules and regulations, to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the aforesaid alteration of the Memorandum of Association of the Company in accordance with the statutory requirements as well as to delegate all or any of its powers herein conferred to any other Officer(s) / Authorised Representative(s) of the Company & to give such directions as may be necessary or desirable, and to settle any questions, doubts or difficulties that may arise in this respect without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

ITEM-4: ISSUE OF BONUS SHARES:

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

“RESOLVED THAT pursuant to provisions of Section 63 and other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Foreign Exchange Management Act, 1999, read with rules, directions and notifications issued thereunder, as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“Listing Regulations”) and other applicable regulations issued by the Securities and Exchange Board of India (including any statutory modification(s) or re-enactment thereof from time to time), the Articles of Association of the Company and on the recommendation of the Board of Directors (“the Board”), which term shall be deemed to include any Committee of Directors thereof which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution), and subject to such approvals, permissions and sanctions as may be necessary and further subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, the consent of the members of the Company, be and is hereby accorded to the Board to issue bonus equity shares, by capitalizing whole or part of the sum standing in the Securities Premium Account and General Reserves of the Company for the issue of 39,95,950 equity shares of Rs. 10 (Rupees Ten) each credited as fully paid-up equity shares (hereinafter referred to as “Bonus Shares”) to the equity shareholders of the Company whose names appear in the Register of Members maintained by the Company's Registrars and Transfer Agents/List of Beneficial Owners, as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date as may be fixed in this regard by the Board as the record date (“Record Date”), in the proportion of 01 (One) equity share of Rs. 10 (Rupees Ten) each fully paid-up for every 02 (Two) equity share of Rs. 10 (Rupees Ten) each fully paid-up of the Company held by them on the Record Date.

RESOLVED FURTHER THAT the Bonus Shares so allotted shall rank pari-passu in all respects with the existing fully paid-up equity shares of the Company and shall be entitle in full in any dividends and any other corporate action declared after the allotment of the such new equity Shares.

RESOLVED FURTHER THAT the Bonus Shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT upon allotment of the Bonus Shares as aforesaid and with effect from the Record Date:

- I. for the equity shares that are held in physical form, the Company shall issue and/or credit the Bonus Shares proportionately in accordance with the applicable laws; and
- II. for the equity shares held in dematerialized form, the Bonus Shares shall be credited proportionately into the respective beneficiary demat accounts of the Members held with their respective depository participants.

RESOLVED FURTHER THAT the issue and allotment of the Bonus Shares to the extent that they relate to Non-Resident Indians, Foreign Institutional Investors and other Foreign Investors, shall be subject to the approval of Reserve Bank of India or any other regulatory authority(ies), as may be required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of Bonus Shares on the stock exchange where the equity shares of the Company are presently listed as per the provisions of the Listing Regulations, 2015 and other applicable regulations, rules and guidelines.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds, matters and things and take all such steps as it may, in its absolute discretion deem necessary, expedient, usual or proper for the purpose of giving effect to this resolution and in relation to or in connection with or for the matters consequential to the issuance, allotment, credit and listing of Bonus Shares including to fix and announce the Record Date, to make appropriate adjustments on account of allotment of Bonus Shares, for issue, credit and listing of the Bonus Shares, to appoint legal representatives, advocates, attorneys, to execute and file all the relevant applications, papers, documents, undertakings and other declarations with the Registrar & Share Transfer Agents, Registrar of Companies, Stock Exchanges, Depositories, Reserve Bank of India and other appropriate authorities and entities in due compliance of the applicable rules and regulations, to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the issuance, allotment, credit and listing of the Bonus Shares in accordance with the statutory requirements as well as to delegate all or any of its powers herein conferred to any other Officer(s)/ Authorised Representative(s) of the Company & to give such directions as may be

necessary or desirable, and to settle any questions, doubts or difficulties that may arise in this respect without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

ITEM-5: TO APPOINTMENT OF MR. ANAND KUMAR AGARWAL (DIN: 02459795) AS AN INDEPENDENT DIRECTOR FOR A PERIOD OF 5 (FIVE) CONSECUTIVE YEARS:

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 Sections 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Article of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, the approval of the members of the Company be and is hereby accorded for appointment of Anand Kumar Agarwal (**DIN: 02459795**) as Non-Executive Independent Director of the Company, who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations, as amended from time to time and who is eligible for appointment, for a period of five consecutive years starting from 07th February, 2023 to 06th February, 2028 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) or any Director of the Company be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deed, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

**By Order of the Board of Directors
For SRU Steels Limited**

Date: March 10, 2023

Place: New Delhi

**Apoorv Agarwal
(Managing Director)
DIN: 02763242**

EXPLANATORY STATEMENT:

As required by Section 102(1) and 110 of the Companies Act, 2013 (the “Act”), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 1 to 5 of the accompanying Notice dated 10th March 2023:

ITEM NO: 1

Mr. Harshit Ambrish Shah (DIN: 03133614) was appointed as Additional Independent Directors on the Board by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee, in Board Meeting held on 10th March, 2023 and subject to the approval of the members in the ensuing General Meeting/postal ballot, for appointment as an Independent Director to hold office for a term of five consecutive years starting from 10th March, 2023 to 09th March 2028 in accordance with the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Board recommends the Special Resolutions set out at Item No. 1 of the Notice of Postal Ballot for shareholders’ approval.

None of the Directors and Key Managerial Personnel (including relatives of directors or key managerial personnel) of the Company except Mr. Harshit Ambrish Shah, is concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding in the Company.

DETAILS OF DIRECTORS PROPOSED TO BE APPOINTED AT THE FORTHCOMING POSTAL BALLOT AS REQUIRED BY SECRETARIAL STANDARD-2 READ WITH REGULATION 26 AND REGULATION 36(3) OF THE LISTING REGULATIONS:

Name of Director	Mr. Harshit Ambrish Shah
Date of Birth	26/12/1988
DIN	03133614
Date of Appointment/ Re-Appointment	Appointed as Additional Independent Director on 10 th March, 2023
Nationality	Indian
Type of Appointment	Not liable to retire by rotation.
Qualification	Bachelor Degree
Last Drawn Remuneration	Nil
Expertise in specific functional area	Expertise of Mr. Harshit Ambrish Shah is in Business Management. He has 10 years’ experience in Corporate Laws, Taxation, and in Finance.

Directorship held in other companies	03
Memberships/Chairmanships of Committees of other Companies	Chairman:- Nil Member:- Nil
Relationship with other Director/s	No Relationship with any other director
Number of Shares held in the Company	Nil
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Mr. Harshit Ambrish Shah has 10 years of experience in Steel Business. He has good unique skills of business management. His Current experience will enables him to provide the Board with valuable insights on a board range of business management skills. With such a vast knowledge and experience, he will continue to add significant value and strength to the Board.

ITEM NO: 2

Mr. Surendra Deepchand Sharma (DIN: 03539486) was appointed as Additional Independent Directors on the Board by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee, in Board Meeting held on 10th March, 2023 and subject to the approval of the members in the ensuing General Meeting/postal ballot, for appointment as an Independent Director to hold office for a term of five consecutive years starting from 10th March, 2023 to 09th March 2023 in accordance with the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Board recommends the Special Resolutions set out at Item No. 2 of the Notice of Postal Ballot for shareholders' approval.

None of the Directors and Key Managerial Personnel (including relatives of directors or key managerial personnel) of the Company except Mr. Surendra Deepchand Sharma, is concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding in the Company.

DETAILS OF DIRECTORS PROPOSED TO BE APPOINTED AT THE FORTHCOMING POSTAL BALLOT AS REQUIRED UNDER SECRETARIAL STANDARD-2 READ WITH REGULATION 26 AND REGULATION 36(3) OF THE LISTING REGULATIONS:

Name of Director	Mr. Surendra Deepchand Sharma
Date of Birth	07/08/1952
DIN	03539486
Date of Appointment/ Re-Appointment	Appointed as Additional Independent Director on 10 th March, 2023
Nationality	Indian
Type of Appointment	Not liable to retire by rotation.
Qualification	Bachelor Degree
Last Drawn Remuneration	Nil
Expertise in specific functional area	Expertise of Mr. Surendra Deepchand Sharma is in Finance and Administration. He has 45 years' experience in Finance and Administration.
Directorship held in other companies	03
Memberships/Chairmanships of Committees of other Companies	<u>Chairman:- Nil</u> <u>Member:- Nil</u>
Relationship with other Director/s	No Relationship with any other director
Number of Shares held in the Company	Nil
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Mr. Surendra Deepchand Sharma has 35 years of experience in Industry. He has vast knowledge and expertise in Finance and Administration. His Current experience will enables him to provide the Board with valuable insights on a board range of business finance management and business administration. With such a vast knowledge and experience, he will continue to add significant value and strength to the Board.

ITEM NO. 3:

The current Authorised Share Capital of the Company is Rs. 9,50,00,000/- (Rupees Nine Crore Fifty Lakh Only) divided into 95,00,000 (Ninety Five Lakh) equity shares of Rs. 10/- (Rupees Ten only) each. The Board of Directors of the Company in their Meeting held on 10th March 2023, has proposed to issue of Bonus shares in the ratio of 1:2

(i.e. 01 Bonus Equity Shares of Rs. 10/- for every 02 fully paid-up Equity Share of Rs. 10/- each held) by increasing the Issued, Subscribed and Paid-up share capital of the Company to a sum not exceeding Rs. 3,99,59,500/- after capitalizing a sum not exceeding Rs. 3,99,59,500/- (Rupees Three Crore Ninety Nine Lakh Fifty Nine Thousand Five Hundred Only)

The Board of Directors to facilitate proposed issue of Bonus Shares increase the Authorised Share Capital of the Company to Rs. 12,50,00,000 (Rupees Twelve Crore Fifty Lakh Only) divided into 1,25,00,000 (One Crore Twenty Five Lakh) Equity Shares of Rs. 10/- each by creation of additional 30,00,000 (Thirty Lakh) Equity Shares of Rs. 10/- each as the Company may require to issue additional equity shares, as specified below:

Type of capital	Existing (As on the date of issue of this Notice)			Proposed (Increase of Authorised Share Capital & issue of Bonus Shares)		
	No. of equity shares	Face Value (INR)	Total Share capital (INR)	No. of equity shares	Face Value (INR)	Total Share capital (INR)
Authorised Share Capital	95,00,000	10 each	9,50,00,000	1,35,00,000	10 each	13,50,00,000
Issued, Subscribed and Paid-up Share Capital	79,91,900	10 each	7,99,19,000	11,98,785	10 each	11,98,78,500

Pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, increase in the authorized share capital and alteration of the capital clause of the Memorandum of Association, requires approval of the members.

A copy of the proposed altered Memorandum of Association of the Company will be made available for inspection to a Member upon request.

The Board recommends the resolution set forth in Item No. 3 relating to the increase in the Authorized Share Capital and consequent amendment to the Memorandum of Association for the approval by the Members of the Company by way of an Ordinary Resolution.

None of the Director, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 3.

ITEM NO. 4:

The equity shares of the Company are listed and traded on BSE Ltd. With a view to encourage the participation of small investors by making equity shares of the Company affordable, to expand the retail shareholders base, the Board of Directors of the Company in its meeting held on 10/03/2023, has approved subject to the approval of the shareholders, issuance of Bonus Shares to the holders of Equity Shares of the Company in the ratio of 1:2 (i.e. 01 Bonus Equity Shares of Rs. 10/- for every 02 fully paid-up Equity Share of Rs. 10/- each held) by increasing the Issued, Subscribed and Paid-up share capital of the Company to a sum not exceeding Rs. 3,99,59,500/- after capitalizing a sum not exceeding Rs. 3,99,59,500/- (Rupees Three Crore Ninety Nine Lakh Fifty Nine Thousand Five Hundred Only) from Securities Premium Account and General Reserves as per last audited Accounts of the Company for the financial year ended 31st March, 2022 and the same is proposed to be applied in paying up in full not exceeding 39,95,950 equity shares of Rs. 10/- each.

The fully paid-up Bonus Shares shall be distributed to the Members of the Company, whose names shall appear in its Register of Members on the Record Date to be determined by the Board of Directors of your Company (which term shall be deemed to include any Committee thereof) for the purpose of issue of Bonus Shares, in the proportion of 01 (One) Bonus Shares of Rs. 10/- for every 02 (Two) Equity Share of Rs.10/- each held by them on the Record Date.

The Bonus Shares so allotted shall rank pari-passu in all respect with the fully paid-up Equity Shares of the Company as existing on the Record Date. The proposed bonus issue is not in lieu of dividend. The proposed issue of bonus shares will be subject to the approval of the shareholders and in accordance with the provisions of the Companies Act, 2013 and subject to such approvals, if required, from the statutory authorities.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice of Postal Ballot for shareholders' approval.

None of the Key Managerial Personnel and their relatives is in any way concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding in the company. The Board of Directors of your Company recommends this Resolution for shareholders' approval.

ITEM NO: 5

Mr. Anand Kumar Agarwal (DIN: 02459795) was appointed as Additional Independent Directors on the Board by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee in Board Meeting held on 07th February, 2023 and subject to the approval of the members in the ensuing General

Meeting/postal ballot, for appointment as an Independent Director to hold office for a term of five consecutive years starting from 7th February, 2023 to 06th February, 2028 in accordance with the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Board recommends the Special Resolutions set out at Item No. 5 of the Notice of Postal Ballot for shareholders' approval.

None of the Directors and Key Managerial Personnel (including relatives of directors or key managerial personnel) of the Company except Mr. Anand Kumar Agarwal, is concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding in the Company.

DETAILS OF DIRECTORS PROPOSED TO BE APPOINTED AT THE FORTHCOMING POSTAL BALLOT AS REQUIRED UNDER SECRETARIAL STANDARD-2 READ WITH REGULATION 26 AND REGULATION 36(3) OF THE LISTING REGULATIONS:

Name of Director	Mr. Anand Kumar Agarwal
Date of Birth	19/07/1960
DIN	02459795
Date of Appointment/ Re-Appointment	Appointed as Additional Independent Director on 07 th February, 2023
Nationality	Indian
Type of Appointment	Not liable to retire by rotation.
Qualification	Bachelor in Commerce
Last Drawn Remuneration	Nil
Expertise in specific functional area	He has rich in experience of 42 years in the filed of administrative experience in Iron & Steel manufacturing.
Directorship held in other companies	Nil
Memberships/Chairmanships of Committees of other Companies	Chairman:- Nil Member:- Nil
Relationship with other Director/s	No Relationship with any other director
Number of Shares held in the Company	Nil
Skills and capabilities required	He has rich in experience of 42 years in the filed of administrative experience in Iron & Steel manufacturing.

for the role and the manner in which the proposed person meets such requirements

Currently associated with a registered vendor of SAIL/DSP, Durgapur (W.B.) & MSF, Ishapore, North 24 Paragna (W.B.) for conversion of Railway wheel & Axle.

He is a versatile personality and result Oriented Professional.

Currently he holds designation of General Manager of M/s Mohata Coal Co. Pvt. Ltd. .

**By Order of the Board of Directors
For SRU Steels Limited**

Date: March 10, 2023

Place: New Delhi

**Apoorv Agarwal
(Managing Director)
DIN: 02763242**

Notes:

1. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposal is annexed herewith. It also contains all the disclosures as specified in the Act, Listing Regulations and MCA Circulars.
2. The Postal Ballot Notice is being sent to all the Members of the Company whose names appear on the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), (NSDL together with CDSL, the "Depositories") and is available with the Company as on March 10, 2023. A copy of this Postal Ballot Notice will also be available on the website of the Company (website-<http://www.srusteels.in>), the relevant section of the websites of the Stock Exchange on which the Equity Shares of the Company are listed and the website of Central Depository Services (India) Limited ("CDSL")
3. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the members as on March 10, 2023. A person who is not a shareholder on this date should treat this notice for information purpose only.
4. Due to difficulty in dispatch of physical notice / postal ballot form / self-addressed envelope etc., by post or courier, on account of threat posed by COVID-19 pandemic situation, the Company is sending Postal Ballot Notice in electronic form only. To facilitate such members to receive this notice electronically and cast their vote electronically, the Company has made special arrangement with its Registrar & Share Transfer Agent for registration of email addresses in terms of the MCA Circulars.
5. In compliance with Sections 108 and 110 of the Act and the Rules made there under and Regulation 44of "Listing Regulations". The Company has provided the facility to the members to vote on the resolution through the e-voting facility arranged by Central Depository Services (India) Limited ("CDSL"). The instructions for e-voting are annexed to this Postal Ballot Notice. All the members are requested to cast their votes only through remote e-voting. A member cannot exercise vote by sending physical Postal Ballot.
6. The Scrutinizer will submit his report to the Chairman of the Company (the "Chairman") or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced not later than 48 hours from the conclusion of the e-voting. The result declared along with the Scrutinizer's report shall be communicated to BSE Limited ("BSE") and also be displayed on the Company's website <http://www.srusteels.in>.

The last date of e-voting, i.e. April 14, 2023, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

7. All the material documents referred to in the explanatory statement will be available for inspection electronically and at the registered office of the Company, during office hours on all working days from the date of dispatch of the Postal Ballot Notice until the last date for receipt of votes by remote e-voting. Members seeking electronic inspection of such documents can send an email to srusteels@yahoo.in.
8. *General information and instructions relating to e-voting*
 - i. Pursuant to the provisions of Section 108 of the Act read with the Rules there under and Regulation 44 of Listing Regulations, the Company is offering e-voting facility to its members in respect of the resolution proposed to be passed in terms of Postal Ballot Notice. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the Authorized Agency to provide e-voting facilities. The e-voting facility will be available during the following voting period:
 - a) Commencement of e-voting: **Thursday, 16th March, 2023** at 9.00 Hours (IST).
 - b) End of e-voting: **Friday, 14th April, 2023** at 17.00 Hours (IST).
 - ii. The cut-off date for the purpose of e-voting is **Friday 10th March, 2023**.
 - iii. This communication forms an integral part of the Postal Ballot Notice, which is enclosed here with and is also made available on the website of the Company http://www.srusteels.in/investor_relations.html.
 - iv. Please read the instructions for e-voting given below before exercising the vote.

CDSL e-Voting System – For Remote e-voting-Postal Ballot.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on **Thursday, 16th March, 2023 at 09:00 A.M.** and ends on **Friday, 14th April, 2023 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on **Thursday, 16th March, 2023 at 09:00 A.M** and ends on **Friday, 14th April, 2023 at 05:00 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 **10th March 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the

participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li data-bbox="539 1447 1453 1798">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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. <li data-bbox="539 1832 1453 1995">2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be

	<p>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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ 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 e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & 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. CDSL and NSDL

Login type	Helpdesk details
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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
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"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

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.
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- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant SRU Steels Limited on which you choose to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.

- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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.
- (xv) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - 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.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; srusteels@yahoo.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.