



SRU STEELS LIMITED

CIN: L17300DL1995PLC107286

Registered & Corporate Office: 107/22, Gali No-3, East Azad Nagar, Delhi, 110051

Email id: srusteels@yahoo.in ; Webiste: www.srusteels.in ; Tel: +91-9926620020

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
WEDNESDAY 20 TH MARCH, 2024	THURSDAY , 18 TH APRIL, 2024

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110, and other applicable provisions of the Companies Act, 2013, as amended (the "Act"), read together with the Companies (Management and Administration) Rules, 2014, as amended (the "Management Rules"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolution appended below is proposed to increase in authorized share capital of the company and consequent alteration in capital clause of the memorandum of association of the company be passed by the members of the Company , through postal ballot (the "Postal Ballot") only by way of remote e-voting ("e-voting") process. An Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons/rationale thereof form part of this Postal Ballot notice ("the Notice" or "the Postal Ballot Notice"). In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote forms part of the 'Notes' to this Notice.

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.



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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, 15th March, 2024** can cast their vote electronically. The remote e-voting facility will be available **from 9:00 Hours (IST) on Wednesday 20th March, 2024 Up to 17:00 Hours (IST) on Thursday , 18th April, 2024, 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. Thursday , 18th April, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.



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SPECIAL BUSINESS:

ITEM-1: TO APPROVE THE APPOINTMENT OF MR. MAYANK BHANDARI (DIN: 06478224) AS A MANAGING DIRECTOR OF THE COMPANY FOR THREE YEARS WITH EFFECT FROM DECEMBER 16, 2023 TO DECEMBER 15, 2026

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 Sections 196, 197,198, 203 of the Companies Act, 2013 (“the Act”) and the rules made thereunder read with Part II of Schedule V of the Act (including any amendments thereto or re-enactment thereof for the time being in force) ,Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and upon the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to any required regulatory approvals and applicable conditions thereof, approval of the members be and is hereby accorded to the appointment of Mr. Mayank Bhandari(DIN:06478224) as Managing Director of the Company for a period of three (3) years from 16th December, 2023 to 15th December, 2026 at a remuneration of Rs. 6,00,000/- per annum and on the terms & conditions as set outin the explanatory statement and **Annexure I** annexed to the notice and shall be deemed to be the part hereof and the remuneration in the event of inadequacy or absence of profits in any financial year during his said tenure, within the overall limits of section 196,197 read with Part II of Schedule V of the Act shall be continued to be paid subject to such other approvals as may be necessary and his period of office shall be liable to be 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 CONSIDER AND APPROVE THE APPOINTMENT OF MS. MINAXI PAREEK(DIN: 09769729) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT**Ms. Minaxi Pareek(DIN: 09769729) who was appointed as the **additional** Director of the Company by the board of directors in there meeting held on 16th December, 2023, under section 161(1) of the Companies act 2013 and the Rules made thereunder Securities and Exchange Board of India (Listing Obligations and Disclosure



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Requirements) Regulations, 2015 ('Listing Regulations') and hold office upto the date of this EGM be and here is by appointed as the non-executive director of the company.

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*:

"RESOLVEDTHAT 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. . 12,50,00,000/- (Twelve Crore Fifty Lakh Rupees) divided into 1,25,00,000 (One Crore Twenty Five lakh Rupees) equity shares of face value of Rs. 10/- (Ten Rupee) each by creation of additional 5,00,00,000 (Five Crore Only) Equity Shares of Rs. 10/- each to Rs.62,50,00,000/- (Sixty-Two Crore Fifty Lakh Rupees) divided into 6,25,00,000 (Six Crore Twenty Five Lakh Rupees) ranking paripassu 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(a) would be substituted as follows:

(V)(a)*The Authorised Share Capital of the Company is Rs.62,50,00,000/- (Sixty-Two Crore Fifty Lakh Rupees) divided into 6,25,00,000 (Six Crore Twenty Five Lakh Rupees) equity shares of face value Rs. 10/- (Rupees ten only) each.*

RESOLVED FURTHER THATthe Board be and is hereby authorized to do all acts, deeds, matters and things and take allsuch steps as it may, in its absolute discretion deem necessary, expedient, usual or proper for the purpose of giving effectto this resolution and in relation to or in connection with or for the matters consequential to the aforesaid alteration ofthe Memorandum of Association of the Company andfile all the relevant applications, papers, documents, undertakings and other declarations with the Registrar & ShareTransfer Agents, Registrar of Companies, Stock Exchanges, Depositories and other appropriate authorities and entities indue compliance of the applicable rules and regulations, to accept and make any alteration(s), modification(s) to the termsand conditions as it may deem necessary, concerning any aspect of the aforesaid alteration of the Memorandum ofAssociation of the Company in accordance with the statutory



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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 maybe 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."

By Order of the Board of Directors
For SRU Steels Limited

Date: 14thMarch, 2024
Place: New Delhi

Vishal Mehra
(Director)
DIN:09717741



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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 19, 2024. 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 15th, 2024. 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 thereunder and Regulation 44 of "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 18, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.



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7. All the material documents referred to in the explanatory statement will be available for inspection electronically and at theregistered office of the Company, during office hours on all working days from the date of dispatch of thePostal 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 thereunder and Regulation44 of Listing Regulations, the Company is offering e-voting facility to its members in respect of theresolution proposed to be passed in terms of Postal Ballot Notice. The Company has engaged theservices of Central Depository Services (India) Limited (“CDSL”) as the Authorized Agency to providee-voting facilities. The e-voting facility will be available during the following voting period:
 - a) Commencement of e-voting: **Wednesday 20th March, 2024** at 9.00 P.M. Hours (IST).
 - b) End of e-voting: **Thursday, 18th April, 2024** at 05.00 P.M. Hours (IST).
 - ii. The cut-off date for the purpose of e-voting is **Friday 15thMarch, 2024**.
 - iii. This communication forms an integral part of the Postal Ballot Notice, which is enclosed herewithand 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 or postal ballot

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on **Wednesday 20th March, 2024 9:00A.M.(IST)and end Thursday, 18th April, 2024**, 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 **Friday March 15, 2024** 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.



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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 above said 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"> 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. 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 & 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by



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	<p>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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers. Individual</p>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none">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.nsd.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.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.



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Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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.
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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,



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- 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.

- (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 <Company Name> on which you choose to vote.



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- (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 favor 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; aaplustradelinklimited@gmail.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



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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. RakeshDalvi, 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

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 3 of the accompanying Notice dated 14th March 2023:

ITEM NO. 1

The approval of members for appointment of Mr. MayankBhandari, (DIN:06478224) as Managing Director of the Company, for a period of Three years from 16th December, 2023 to 15th December, 2026 and payment of remuneration for the aforesaid period on the terms and as approved by the Nomination & Remuneration Committee in its meeting held on 16th December, 2023

The details of remuneration paid to Mr. MayankBhandari, Managing Director for the period 16th December, 2023 to 15th December, 2026 2026 at a remuneration of Rs. 6,00,000/- per annum and the principal terms and conditions of re-appointment are as provided in **Annexure I**.

The present proposal is to seek the Shareholders' approval for the appointment of Mr. MayankBhandari, (DIN:06478224) as the Managing Director in terms of the applicable provisions of the Companies Act, 2013and Securities and Exchange Board of India (Listing



SRU STEELS LIMITED

CIN: L17300DL1995PLC107286

Registered & Corporate Office: 107/22, Gali No-3, East Azad Nagar, Delhi, 110051

Email id: srusteels@yahoo.in ; Webiste: www.srusteels.in ; Tel: +91-9926620020

Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the remuneration payable to him.

The Board of Directors recommends the resolution at item no. 1 to be passed as Special Resolution.

None of the Directors/Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution(s) as mentioned at item no. 1 above, except to the extent of their shareholding, if any.

ITEM NO. 2

The approval of members for appointment of Ms. MinaxiPareek(DIN: 09769729)as Additional Non- Executive Director of the Company, as approved by the Nomination & Remuneration Committee in its meeting held on 16th December, 2023

The present proposal is to seek the Shareholders' approval for the appointment of Ms. MinaxiPareek(DIN: 09769729) as Non- Executive Director in terms of the applicable provisions of the Companies Act, 2013and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The remuneration payable to him shall remain the same as recommended by the Nomination and remuneration committee.

Brief profile of Ms. MinaxiPareekis given below:

Name of Director	MinaxiPareek
DIN	09769729
Date of Birth	17/02/1984
Qualification	Graduate
Experience	12
No. of Shares held in the Company	NIL
Directorship in Companies	As mentioned in below table

DIRECTORSHIP IN FOLLOWING COMPANIES: -

CIN	Name of company
L36100MP1992PLC007102	Sylph Technologies Limited

The Board of Directors recommends the resolution at item no. 2 to be passed as Ordinary Resolution.

None of the Directors/Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution(s) as mentioned at item no. 2 above, except to the extent of their shareholding, if any.



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ITEM NO: 3

Considering the overall business growth and future expansion and the operational needs of the Company, the Company needs to raise funds for its operations by means of either equity or further debt. While the Company is considering the various options, it is proposed to increase the Authorised Share Capital as per applicable provisions of the Companies Act, 2013 and its corresponding rules, amendments thereof to consider option of raising equity funds as per the applicable provisions of the Companies Act, 2013 and rules made thereunder and the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations) and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations), collectively known as SEBI Regulations, (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and as amended from time to time.

As currently the Company has a very small room in authorised share capital to consider any fund raise, It is proposed Increase in authorised share capital of the company from present Rs. 12,50,00,000/- (Twelve Crore Fifty Lakh Rupees) divided into 1,25,00,000 (One Crore Twenty Five lakh Rupees) equity shares of face value of Rs. 10/- (Ten Rupee) each to Rs.62,50,00,000/- (Sixty-Two Crore Fifty Lakh Rupees) divided into 6,25,00,000 (Six Crore Twenty Five Lakh Rupees)equity shares of face value of Rs. 10/- (Rupee ten only) each by creation of additional 5,00,00,000 (Five Crore Only) Equity Shares of Rs. 10/- each and that clause V of Memorandum of Association be altered accordingly.

The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company and pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

The Board of Directors recommends the resolution at item no. 3 to be passed as Ordinary Resolution.



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None of the Directors/Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution(s) as mentioned at item no. 3 above, except to the extent of their shareholding, if any.

By Order of the Board of Directors
For SRU Steels Limited

Date: 14th March, 2024

Place: New Delhi

Vishal Mehra
(Director)
DIN:09717741



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Annexure I

The key terms and conditions of appointment including remuneration of Mr. Mayank Bhandari are given below:

A. Tenure of appointment

The re-appointment as Managing Director is for a period of Three (3) years with effect from 16th December, 2023 to 15th December, 2026. Mr. Mayank Bhandari is not liable to retire by rotation.

B. Remuneration

a) Salary

The Managing Director shall be entitled to salary upto Rs. 6,00,000/- per annum. The Managing Director shall be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.

b) Other Allowances / Benefits, Perquisites :

Any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and/ or any other allowance, perquisites as the Board may from time to time decide.

2. Annual remuneration review is from 1st April each year, as per the policy of the Company.
3. Notwithstanding anything herein, where in any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary and perquisites specified above, subject to requisite approval, if any, as may be required under the Act and rules made thereunder.
4. Subject as aforesaid, the Managing Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time