



INDIA STEEL
WORKS LTD
Inner Vision. Global Action.

BSE Limited,
Corporate Relationship
1st Floor, New Trading Ring Rotunda Building,
P J Towers Dalal Street,
Fort, Mumbai - 400001.

Date: 02/02/2024.

Scrip: 513361

Dear Sir/Madam,

Sub: Notice of the 2nd (EGM No.2/2023-24) Extraordinary General Meeting of India Steel Works Limited.

We would like to inform you that the 2nd (EGM No.2/2023-24) Extraordinary General Meeting of the Company is scheduled to be held on Monday, February 26, 2024 at 2 p.m. (IST), through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circulars issued from time to time.

In this regard kindly find attached herewith the Notice of the said Extraordinary General Meeting of the Company.

The following is schedule of the EGM:

Cut-Off Date	Monday, February 19, 2024
Remote e-Voting Start Date	Thursday, February 22, 2024
Remote e-Voting Start Time	9.00 a.m. (IST)
Remote e-Voting End Date	Sunday, February 25, 2024
Remote e-Voting End Time	5.00 p.m. (IST).

We request you to kindly take a note of the above.

Thanking You,
Yours Faithfully,
For India Steel Works Limited

Dilip Maharana
Company Secretary (ACS: 23014)
Encl.: As Above

REGD. OFFICE & STEEL PLANT

Zenith Compound Khopoli,
Raigad - 410 203, Maharashtra, India
T: +91 2192 265 812. F: +91 2192 264 061
CIN: L29100MH1987PLC043186

OFFICE

304, Naman Midtown, Tower A,
Senapati Bapat Marg, Elphinstone (W),
Lower Parel, Mumbai - 400 013
T: +91 22 62 304 304 F: +91 22 62 304 399

info@indiasteel.in
www.indiasteel.in



INDIA STEEL WORKS LIMITED

Regd.Office: 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 the **2nd ('EGM' No.2/2023-24) Extra Ordinary General Meeting** of the members of India Steel Works Limited (CIN: L29100MH1987PLC043186) will be held on **Monday, February 26, 2024**, at 2:00 P.M. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), to transact the following businesses:

SPECIAL BUSINESSES:

1. Approval to the Appointment of Mr. Ratna Deep Ranjan (DIN: 08755116) as Non-Executive Independent Director of the Company for first term of 5 (Five) consecutive years.

To consider and if thought fit, to pass, with or without modification, 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), in terms of Articles of Association of the Company, Mr. Ratna Deep Ranjan (DIN: 08755116) 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 December 11, 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 the first term of 5 (Five) consecutive years, from the date of appointment i.e. December 11, 2023 to December 10, 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."

2. To rescind the Resolution passed at the thirty fifth Annual General Meeting of the Company to increase the Authorized Share Capital & consequential amendment to Memorandum of Association of the Company:

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

"RESOLVED THAT the Resolution no. 7 passed at the Thirty Fifth Annual General Meeting of the Members of the Company held on Friday, 16th day of December 2022, to Increase in the Authorized Share Capital of the Company and consequential Alteration in the Capital Clause of the Memorandum of Association of the Company be and is hereby rescinded.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be required for giving effect to this Resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

3. Adoption of new set of Memorandum of Association with amended object clauses/other clause:

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

“RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) for the time being in force and subject to necessary approval(s), if any, from the competent authorities, approval of the Members of the Company be and is hereby accorded for amendment, modification, substitution, addition and deletion etc., to the objects clause and other clauses of the Memorandum of Association of the Company, as follows:

(a) The heading of the existing Clause III be substituted and divided into two parts as under:

- Clause III. A. The objects to be pursued by the Company on its incorporation are:

- Clause III. B. Matters which are necessary for furtherance of objects specified in Clause III A are:

(b) Sub-clauses 1 to 2 of existing Clause III be retained under Clause III A and new sub-clause 3 be inserted after sub-clause 2 under Clause IIIA.

3. To carry on the business of builders, contractors, erectors, constructors of buildings, houses, apartment structures or residential, office, industrial, institutional or commercial or developers of co-operative housing societies, developers of housing schemes, townships, holiday resorts, hotels, motels and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating furnishing and maintaining’ of structures, flats, houses, factories, shops, offices, garages, warehouses, buildings, works, workshops, hospitals, nursing homes, clinics, godowns and other commercial educational purposes and conveniences to purchases for development, houses, buildings, structures and other properties of any tenure and any interest thereto and purchase, sell and deal in freehold and leasehold land and in purchase, sell, lease, hire, exchange or otherwise deal in land and house's property and other property whether real or personal and to turn the same into account as may seem expedient and to carry on business as developers and land buildings immovable properties and real estates by constructing, reconstructing, altering, improving, decorating, furnishing, and maintaining offices, flats, houses, factories warehouse, shops, wharves buildings works and conveniences and by consolidating, connecting and subdividing immovable properties and by leasing and disposing off the same.

(c) Sub-clauses 3 to 89 of existing Clause III, be renumbered from Sub-Clause 4 to 90 respectively and be retained in Clause III B.

(d) The heading (C) Other Objects under existing Clause III be deleted and the Sub-clauses 90 to 169 there under be renumbered from Sub-Clause 91 to 170 respectively and be retained in Clause III B

(e) The words “Companies Act, 1956” or any sections if any thereunder be substituted with the words “Companies Act, 2013” and Sections of the Companies Act 2013, wherever appears in the existing Memorandum of Association of the Company.”

(f) Other amendments required to align the existing memorandum of association with Table A of the Schedule I of the Companies Act, 2013.

(g) The existing Clause IV be substituted with the following new Clause IV :

IV. The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

(h) The Capital Clause V is as provided in the explanatory statement to the Notice.

RESOLVED FURTHER THAT pursuant to the provisions of Section 4, 13 of the Companies Act, 2013 other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable law(s), rule(s), regulation(s), guideline(s) or provision(s), the draft clauses contained in the Memorandum of Association as per new format based on the Format of Table A under the Companies Act, 2013, be and are hereby approved and adopted in substitution, and to the entire exclusion, of the clauses contained in the existing Memorandum of Association as new set of Memorandum of Association of the Company with immediate effect.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be required for giving effect to this Resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

“RESOLVED FURTHER THAT any member of Board of Director and the Company Secretary be and is hereby severally authorized to sign and execute all such documents / papers, file necessary form(s)/ letter(s) with the Registrar of Companies / Ministry of Corporate Affairs, with the Central Government and other concerned authority(ies), as the case may be and to do all such acts, deeds, matters and things on behalf of the Company as they may deem fit, proper and necessary to give effect to this resolution.”

Regd. Office:
India Steel Works Complex,
Zenith Compound,
Khopoli, Raigad-410203.
Place: Mumbai
Date: 16/01/2024.

By Order of the Board of Directors
For India Steel Works Limited

Sd/-
Sudhir H. Gupta
Executive Chairman
DIN: 00010853

NOTES:

1. The Explanatory Statement pursuant to the provisions of section 102 of the Companies Act, 2013 (“the Act”), in respect of the special businesses mentioned in the Notice of this 2nd Extra- Ordinary General Meeting for the Financial Year 2023-24 (**‘EGM No.2/2023-24’**) (“EGM”) (“Notice”) is annexed hereto.
2. Pursuant to the Circulars No. 14/2020 dated April 08, 2020; 17/2020 dated April 13, 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 08, 2021; 3/2022 dated May 05, 2022; 11/2022 dated December 28, 2022 and 9/2023 dated September 25, 2023 and other circulars issued by the Ministry of Corporate Affairs (MCA) [collectively referred to as the ‘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’) Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and other circulars issued by the Securities and Exchange Board of India (‘SEBI’) [collectively referred to as the “SEBI Circulars”], the listed Companies are allowed to hold Extraordinary General Meeting (‘EGM’) through VC / OAVM without the physical presence of the Members at a common venue. 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.
3. 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, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of NSDL www.evoting.nsdl.com.

4. 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.
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. 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 with a copy marked to evoting@nsdl.co.in.
7. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. 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.
9. The members can join the EGM through VC/OAVM mode 30 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.
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. 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 or rnt.helpdesk@linkintime.co.in. We request the members to support this Green Initiative effort of the Company and get their email IDs registered.
12. 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.
13. 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.

14. 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.
15. 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.
16. 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 and on the website of NSDL www.evoting.nsdl.com.
17. 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 till **Monday, February 19, 2024** up to 5:00 P.M. The same will be replied by the Company suitably.
18. 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 , Friday, 16th February, 2024 (9.00 a.m. IST) and Thursday, 22nd February, 2024 (5.00 p.m. IST).
19. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
20. 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.
21. 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.
22. 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. 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.
23. 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.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on **Thursday, 22nd February 2024** at 09:00 A.M. and ends on **Sunday, 25th February, 2024** at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the **record date (cut-off date) i.e. Monday, 19th February 2024**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the **cut-off date, being Monday, 19th February 2024**.

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:

<u>Type of shareholders</u>	<u>Login Method</u>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “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 i.e. NSDL 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 & voting during the meeting.If you are 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.jspVisit 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 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 & voting during the meeting.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. 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 provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

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. 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 & voting during the meeting.

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.

Login type	Helpdesk details
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
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 or 022-23058542-43

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.nsd.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 :

<u>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</u>	<u>Your User ID is:</u>
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.nsd.com.
 - b. **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.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 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.
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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote or Mr. Sagar Ghosalkar at 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.
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. 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 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 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 THROUGH VC/OAVM ARE AS UNDER:

1. Member 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 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.
5. 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. The same will be replied by the company suitably.

Regd. Office:
India Steel Works Complex,
Zenith Compound,
Khopoli, Raigad-410203.
Place: Mumbai
Date: 16/01/2024.

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 2ND ('EGM' NO.2/2023-24) EXTRA-ORDINARY GENERAL MEETING SCHEDULED TO BE HELD ON MONDAY, FEBRUARY 26, 2024.

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out material facts relating to the special business mentioned in the accompanying Notice dated 16th January, 2024:

Item No. 1. Appointment of Mr. Ratna Deep Ranjan (DIN: 08755116) as Non-Executive Independent Director of the Company for first term of 5 (Five) consecutive years.

After reviewing of confirmation of Independence received from Mr. Ratna Deep Ranjan (DIN: 08755116), 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 January 16, 2024 had approved his appointment as an Additional Director of the Company, in the category of Non-Executive Independent Director with effect from 11 December, 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 Mr. Ratna Deep Ranjan (DIN: 08755116) 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 his candidature as a Director of the Company pursuant to Section 160 of the Act.

The Company has received declaration from Mr. Ratna Deep Ranjan that he meets with the criteria of Independence as prescribed under Section 149 of the Act and Regulation 16 of the Listing Regulations. He had no prior transaction / association with the Company, its Directors, Promoters and Promoter group entities.

The Board opines that Mr. Ratna Deep Ranjan fulfils the conditions specified under Section 149(6) and Schedule IV of the Act, Regulation 16 of the Listing Regulations and also that he is independent of the management. He 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.

Ratna Deep Ranjan (DIN: 08755116), having following qualifications:

- a. M.S. (1975) - Nuclear Physics & Electronics, T, Roorkee, India
- b. C. Engr. (1983) - Electronics & Telecom Eng., Institution of Engineers (India)
- c. M.B.A (1986) - Computer Management University of Poona, India
- d. Research Work (Qualified as M. Phil Applied) (2 Years) -(1993-1995) IT Strategic Management

Accordingly, the Board recommends his appointment as an Independent Director of the Company for a period of 5 (Five) years with effect from 11 December, 2023 to 10 December, 2028 (both days inclusive).

The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered / Corporate Office during normal business hours on any working day of the Company.

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 Mr. Ratna Deep Ranjan (whose appointment is proposed in the resolution) and his relatives, are in any way concerned or interested in the resolution.

Item No. 2. To rescind the Resolution passed at the thirty fifth Annual General Meeting of the Company to increase Authorized Share Capital & consequential amendment to Memorandum of Association of the Company:

Anticipating a large capital infusion the Company had increased its authorized share capital from Rs.107,00,00,000/- (Rupees One Hundred and seven crores) divided into 42,00,00,000 (Forty two crores) Equity Shares of Re. 1/- (Rupee One) each and 6,45,00,000 (Six crores and Forty Five Lacs) Preference Shares of Rs. 10/- (Rupees Ten) each and unclassified shares of the value of Rs.50,00,000 (Rupees Fifty Lacs) to Rs. 130,00,00,000/- (Rupees One Hundred and Thirty Crores) which shall be divided into 65,00,00,000 (Sixty Five Crores) Equity Shares of Re. 1/- (Rupee One) each, 6,45,00,000 (Six crores and Forty Five Lacs) Preference Shares of Rs. 10/- (Rupees Ten) each and unclassified shares of the value of Rs.50,00,000 (Rupees Fifty Lacs) by creation of additional 23,00,00,000 (Twenty Three Crore) equity shares of 1/- (Rupees One only).Consequent to this the Capital Clause was required to be altered.

However the Resolution could not be acted upon and the Authorised Share Capital has remained unchanged till date. The Paid-up Share Capital has also not increased. In view of the same the Board recommends cancellation of the said Resolution.

The proposed cancellation of the Resolution will not have any effect on the rights of existing shareholders' or any other stakeholders since it has not been effected.

The Board of Directors recommends passing of the Special Resolution as contained at Item No.2 of this notice.

It is submitted that none of the Directors or Key Managerial Personnel of the Company or their relatives is, whether directly or indirectly, concerned or interested, financially or otherwise, in the passing of resolution except to the extent of their shareholding, if any, in the share capital of the Company.

Item No.3. Adoption of new set of Memorandum of Association with amended object clauses / other clause:

The Company was incorporated with the main object of manufacturing of Steel and certain other objects. The existing Memorandum of Association (“MOA”) was adopted by the Company at the time of its incorporation and is based on the provisions of the erstwhile Companies Act, 1956. Subsequently, some of the clauses were amended / inserted, from time to time, to cater to specific requirements. Consequent to the enactment of the Companies Act, 2013 (the “Act”), the structure/format of the MOA has undergone change, which requires alteration of several clauses of existing MOA of the Company.

Further, over the years, there have been significant developments / changes in technology, business practices, economic and commercial environment, both at the international and domestic level, which have led to emergence of various new business opportunities, both in manufacturing and service sectors.

Accordingly, the Board of Directors of the Company (“the Board”) at its meeting held on 16th January, 2024 recommended for approval of the Members for adoption of altered MOA in substitution of existing MOA with amendment in existing Clauses III and IV of the MOA of the Company, so as to make it consistent and align it with the provisions of the Act and also enable the Company to explore various suitable business opportunities and carry on such other businesses including real estate activities to expand its area of operations. Brief highlights of alterations proposed in the MOA are as follows:

- (a) Existing Clause III of MOA of the Company is substituted and divided into two parts
 - (i) Clause III. A. The objects to be pursued by the Company on its incorporation;
 - and
 - (ii) Clause III. B. Matters which are necessary for furtherance of objects specified in Clause III. A;
- (b) Sub-clauses 1 to 2 of existing Clause III are retained under Clause III and new sub-clause 3 is inserted after sub-clause 2 under Clause III. A;
- (c) Sub-clauses 3 to 89 of existing Clause III, be renumbered from Sub-Clause 4 to 90 respectively and be retained in Clause III B
- (d) The heading (C) Other Objects under existing Clause III be deleted and the Sub-clauses 90 to 169 there under be renumbered from Sub-Clause 91 to 170 respectively and be retained in Clause III B
- (e) The words “Companies Act, 1956” or any sections if any thereunder be substituted with the words “Companies Act, 2013” and Sections of the Companies Act 2013, whenever appears in the existing Memorandum of Association of the Company.”
- (f) Other amendments required to align the existing memorandum of association with Table A of the Schedule I of the Companies Act, 2013.
- (g) Clause IV is substituted to clarify that the liability of the Members is limited to the amount unpaid, if any, on the shares held by them. This has been done in conformity with the provisions of the Act.
- (h) The Capital Clause V, as per the Resolution no.2 of this notice are as follows:
 - V. The Authorised Share Capital of the Company is Rs. 107,00,00,000/- (Rupees One Hundred and seven crore) which shall be divided into 42,00,00,000 (Forty two crores) Equity Shares of Re. 1/- each and 6,45,00,000 (Six crores and Forty Five Lacs) Preference Shares of Rs.10/- each and unclassified shares of the value of Rs.50,00,000 (Rupees Fifty Lacs).

The Company shall have power from time to time to increase or reduce its capital and to divide the Shares in the Capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions or restrictions in such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.

Copy of the proposed MOA is available on the website of the Company at www.indiasteel.in and is also available for inspection by the Members at the Registered Office/Administrative Office of the Company on any

working day between 11.00 A.M. to 1.00 P.M. (IST) up to the last date of exercising the remote e-voting by Members except Sunday.

As per the provisions of Section 13 and other applicable provisions, if any, of the Act read with the Companies (Incorporation) Rules, 2014, approval of the Members of the Company by way of Special Resolution is required for adoption of altered MOA in substitution of existing MOA.

Accordingly, the Board recommends the aforesaid Resolution for approval by the Members as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, except to the extent of their shareholding in the Company, if any, is concerned or interested, financially or otherwise, in the aforesaid Special Resolution.

Regd. Office:
India Steel Works Complex,
Zenith Compound,
Khopoli, Raigad-410203.
Place: Mumbai
Date: 16/01/2024.

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:

Particulars	Details of Director seeking appointment
Name of the Director	Mr. Ratna Deep Ranjan (DIN: 08755116).
Date of Birth (Age in years)	15/05/1956 (Age about 67.8 Years).
Date of appointment on the Board	11 December, 2023.
Qualification	<ul style="list-style-type: none"> a. M.S. (1975) - Nuclear Physics & Electronics, T, Roorkee, India b. C. Engr. (1983) - Electronics & Telecom Eng., Institution of Engineers (India) c. M.B.A (1986) - Computer Management University of Poona, India d. Research Work (Qualified as M. Phil Applied) (2 Years) - (1993-1995) IT Strategic Management
Experience and expertise in specific functional area	Mr. Ratna Deep Ranjan, aged about 67, a Certified Risk Management Expert, has successfully earned and deployed skills in corporate leadership, Management Consulting, managed multi-technology cross- functional teams, developed technology strategies and built new business models for growth, managed Strategic Business Units, initiated Investment / Acquisition deals, and formulated turnaround strategies. He has over 25 years of experience at the top executive and board level in IT, GIS, Utility data management and software development industries. He is aluminous of renowned institutions like IIT Roorkee, Pune University and BITS Pilani. He has also worked as guest faculty in management in several prestigious institutions including SIBM, Pune and University of Sutherland. Currently he is involved in corporate advisory role and Start-up India Program, mentoring several technologies and commercial start-up entities.
Skills and capabilities required for the role and the manner in which the proposed	Out of the Skills and capabilities identified by the Board, Mr. Ratna Deep Ranjan possess skill sets pertaining to risk

person meets such requirements	management, leadership, turnaround strategy and is well versed in corporate advisory.
Directorships held in other companies in India*	Verifarms Private Limited
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 2023-24.	16.01.2024
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. He 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	He 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 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.