



## **ASHIRWAD STEELS & INDUSTRIES LIMITED**

CIN: L51909WB1986PLC040201

Regd. Office: 6, Waterloo Street, 5th Floor, Suite No.506,

Kolkata – 700 069, West Bengal.

Email ID: ashirwadsteels@gmail.com; Website: www.ashirwadsteels.com

### **NOTICE OF POSTAL BALLOT**

**[Notice pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]**

Dear Member(s)

Notice is hereby given that pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the “Act”), if any, read together with Rule 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, the Special Resolutions (collectively called as “Special Resolution”) appended below are proposed to be passed as special resolutions by way of postal ballot / electronic voting. The Explanatory Statement, pursuant to Section 102 of the Act, pertaining to the said Resolutions, setting out the material facts concerning the items and the reasons thereof is annexed hereto along with a Postal Ballot Form (the “Form”) for your consideration.

According to Section 180(1)(a) of the Companies Act, 2013, sale, lease or otherwise disposal of the whole or substantially the whole of an undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertakings requires the approval of the shareholders by way of a special resolution.

The Company proposes to sell, assign, transfer, convey and deliver or demerge or lease out or otherwise dispose off, (hereinafter and in the annexed corresponding text of Resolution and explanatory statement for brevity sake these words/terms shall be collectively called and referred as “Disposal” and/or “Dispose off”), it's any or all the three Industrial Units being (i) Sponge Iron Plant located at Vil. Veliminedu, Mondal Chityal, Dist. Nalgonda, Telengana, and (ii) L.P.G. Bottling Plant located at Uluberia Industrial Growth Centre, Uluberia, Howrah, West Bengal and also (iii) L.P.G. Bottling Plant located at Kisanapur, Raigarh, Chhattisgarh, on a slump sale basis, as a going concern , and on “as is where is” basis and/or in any other appropriate and permitted way/basis/mode and for such appropriate consideration as is deemed fit and proper under the present difficult market and economic conditions provided the consideration/sale value of the respective unit/undertaking shall be not lower than the value of the net block of the fixed assets of the respective said unit(s) as on the date of transfer/sale/ assignment/conveyance/disposal/demerger/leasing out (disposal) and/or on such other terms and conditions as may be decided by the Board of Directors as it may deem fit and appropriate in the best interest of the Company at it's sole discretion.

The Company is therefore seeking your consent for the aforesaid proposals as contained in the Special Resolution annexed to this notice. The Board of Directors also seek your permission and approval through a separate special resolution enabling them to make necessary/appropriate investments, aggregating to upto Rupees Fifty Crores, out of the existing surplus funds of the company and/or out of the proceeds of the consideration value of “disposal” of the said units/undertakings of the company, if any and as and when realized/received in terms of requirements of the provisions of section- 186 of the companies Act, 2013 and other applicable provisions and rules thereto. An Explanatory Statement pertaining to the Special Resolutions setting out the material facts and the reasons, for which such Resolutions are proposed, is also annexed as required under Section 102 of the Companies Act, 2013.

As per Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 (“Rules”), the consent of the Company's shareholders /members for the above purposes is being obtained by means of postal ballot process. Accordingly, the said Special Resolutions and the Explanatory Statement is being sent to you along with the postal ballot Form for your kind consideration. Further, as per the provisions of the Act, read with the relevant Rules; the Company is required to provide to its members facility to exercise their right to vote by electronic means. Accordingly, instructions for e-voting have been provided hereunder.

It would be advisable to mail your Postal Ballot Form to the scrutinizer, latest by Thursday, 16th August, 2018. You are requested to carefully read the instructions printed on the accompanying notes and postal ballot Form, record your assent (for) or dissent (against) therein and return the same in original, duly completed in the attached self-addressed, pre-paid postage envelope so as to reach the Scrutinizer not later than 5.00 p.m. on Thursday, 16th August, 2018 to be eligible for being considered, failing which, it will be considered that no reply has been received from the Member.

The Board of Directors has appointed Mr. Arvind Saraf, Practicing Chartered Accountant, (Membership No: 056138) as the Scrutinizer for conducting the Postal Ballot/Electronic Voting process in a fair and transparent manner and to submit his report after the polling process is over and complete.

Members desiring to opt for e-voting as per facilities arranged by the Company through CDSL are requested to read the instructions in the notes to the Postal Ballot Notice.

Upon completion of the e-voting process and the scrutiny of the Postal Ballot Forms, the Scrutinizer will submit his report to the Chairman & Managing Director or any other authorized Director. The result of the Postal Ballot would be announced by the Chairman & Managing Director/any other authorized director or the Company Secretary on or before Friday, 17th August, 2018. The said results would be displayed at the Registered Office of the Company, intimated to the Bombay Stock Exchange (BSE Ltd.) where the Company's shares are listed and Registrar & Share Transfer Agents and also displayed along with the Scrutinizer's report on the Company's website viz. [www.ashirwadsteels.com](http://www.ashirwadsteels.com) and also on the website of the agency providing e-voting facility i.e. Central Depository Services (India) Limited ("CDSL"). The date of declaration of the results of the postal ballot/E-voting shall be the date on which the appended and annexed both the special resolutions would be deemed to have been passed, if approved by the requisite majority. Accordingly the Members are requested to consider and, if thought fit to pass the following/annexed resolutions as Special Resolutions.

**By Order of the Board of Directors  
For Ashirwad Steels & Industries Ltd.**

**Place : Kolkata  
Date : 25.06.2018**

**Shweta Mishra  
Company Secretary  
(Membership No: ACS 47396)**

# ASHIRWAD STEELS & INDUSTRIES LIMITED

(PART OF POSTAL BALLOT NOTICE DATED 25.06.2018)

## PROPOSED SPECIAL RESOLUTIONS

### SPECIAL RESOLUTION NO. 1 :

**Sale/transfer/assignment/conveyance/disposal/demerger/lease out (“Disposal”) of company’s any or all the three industrial units/ undertakings being (i) Sponge Iron Plant located at Vil. Veliminedu, Mondal Chityal, Dist. Nalgonda, Telengana, and (ii) L.P.G. Bottling Plant located at Uluberia Industrial Growth Centre, Uluberia, Howrah, West Bengal and also (iii) L.P.G. Bottling Plant located at Kisnapur, Raigarh, Chhattisgarh.**

To consider and if thought fit, to pass and approve with or without modification(s), the following special resolutions (hereinafter collectively called as “Special Resolution”) through postal ballot process:

**“Resolved that** pursuant to the provisions of Section 180(l)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory, modifications or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the listing agreement entered into by the Company with Bombay Stock Exchange (BSE Ltd.) where the shares of the Company are listed and such other approvals, consents and permissions as may be required from the appropriate authorities to the extent applicable, necessary and if any and subject to such terms and conditions as may be imposed by such authorities; the consent, approval and authority of the Shareholders (including confirmation of all actions taken hitherto) be and is hereby accorded and granted to the Board of Directors of the Company (hereinafter referred as the “Board”) which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the powers conferred by this resolution), to sell/transfer/assign/ convey/dispose off/demerger/Lease out (“Dispose off”) all or any one of the company’s three industrial units/undertakings being (i) Sponge Iron Plant located at Vil. Veliminedu, Mondal Chityal, Dist. Nalgonda, Telengana, and (ii) L.P.G. Bottling Plant located at Uluberia Industrial Growth Centre, Uluberia, Howrah, West Bengal and also (iii) L.P.G. Bottling Plant located at Kisnapur, Raigarh, Chhattisgarh, together with all specified tangible and intangible assets, including land, employees, plant & machinery and other related assets and liabilities with respect to the said respective industrial unit(s)/ undertaking(s), as a going concern, on a slump sale basis and on “as is where is” basis and/or by way of any other permitted basis/route/mode as may be found necessary/appropriate/required to the prospective buyer(s)/transferee(s)/lessee(s) and for such appropriate consideration as is deemed and considered fit and proper by the board at its sole discretion, under the present difficult market and economic conditions provided the consideration/sale value/lease value of the respective unit(s)/ undertaking(s) shall not be lower than the value of the net block of the fixed assets of the said unit(s) as on the date of transfer/ sale/assignment/conveyance/ demerger/leasing out (“Disposal”) and on such other terms and conditions as may be decided by the Board of Directors as it may in its absolute discretion deem and consider fit, appropriate and necessary in the best interest of the Company.

**“Resolved further that** the aforesaid special resolution shall be effective and valid for a period of three years reckoned from the date of passing and approval and that all acts and deeds done and actions taken by the Board including Documents / agreements executed and signed, if any, to give effect to the said special resolution during the three years validity period of this special resolution; but before final completion of disposal of any or all of the three aforesaid industrial units/undertakings of the Company shall remain valid, effective and binding upon the Company.”

**“Resolved further that** the Board be and is hereby authorized and empowered to finalize and execute necessary documents including but not limited to definitive Agreements, deeds of assignments/conveyances/leasing/demerger and other ancillary documents and in such manner as is decided by the Board and to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Special Resolution including but without limitation, to settle any questions, difficulties or doubts or disputes that may arise in regard to and incidental thereto without being required to seek any further consent or approval of the Members/Shareholders or otherwise to that end and intent that the members/ shareholders shall be deemed to have given their approval thereto especially by the authority of this special resolution for the “disposal” of the aforesaid industrial unit(s)/ undertaking(s) of the company as the Board in its absolute discretion deem

necessary, desirable, expedient and fit. “

“**Resolved further that** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or Chairman & Managing Director or any one or more Directors of the Company with authorities as required including affixing the Common Seal of the Company on agreements/documents and arranging delivery and execution of all necessary documents, contracts, deeds, agreements and instruments, as the case may be.”

“**Resolved further that** all actions taken by the Board in connection with any matters referred to or contemplated in any of the foregoing special resolution are hereby approved, ratified and confirmed in all respects.”

#### **SPECIAL RESOLUTION NO. 2 :**

##### **Being authority and powers to the board of directors to make investments out of the funds of the Company.**

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

“**Resolved that** pursuant to the provisions of Section 186 and other applicable provisions and rule 13 of the Companies (Meetings of Board and it’s powers) Rules 2014 or such other applicable provisions and Rules, if any, of the Companies Act, 2013 or any amendments or modifications thereof and subject to consents/approvals/permissions as may be found necessary under any law of the land; consent and approval of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to utilize the existing funds of the Company or funds as may be realized upon disposal of it’s industrial unit(s)/ undertaking(s) by investments/acquisition from time to time by way of subscription, purchase, conversion or otherwise in equity shares, preference shares, debentures (whether convertible or non-convertible), securities of any body corporate, any other financial instrument and/or in the schemes of the mutual funds/exchange traded funds (whether equity or debt or otherwise) or to give loans to any person(s)/body corporate(s)/legal entities provided aggregate of such investments shall be upto Rupees Fifty Crore and that the board is further authorized and empowered to make investments in any other permitted allied/diversified business or industrial activity which the Board may undertake in the best interest of the Company and/ or for any other purposes as are permitted under the provisions of Companies Act, 2013, as amended from time to time, and that the Board can delegate it’s such powers and authorities to the Chairman and Managing Director or any other Director(s) of the company.”

**By Order of the Board of Directors  
For Ashirwad Steels & Industries Ltd.**

**Place : Kolkata  
Date : 25.06.2018**

**Shweta Mishra  
Company Secretary  
(Membership No: ACS 47396)**

**EXPLANATORY STATEMENT PURSUANCE TO SECTION 102 OF THE COMPANIES ACT, 2013:  
(Part of Postal Ballot Notice dated 25.06.2018 of Ashirwad Steels & Industries Ltd.)**

**Item – 1 of the part of the Postal Ballot Notice dated 25.06.2018 and the corresponding Special Resolution:-**

**Being to seek approval by way of postal ballots for conferring and giving powers and authority to the Board of Directors to sell/assign/transfer/convey/dispose off/demerge/lease out (“disposal”) of the whole or substantially the whole undertaking(s) of the company comprising of the three industrial unit(s)/undertaking(s) of the company as mentioned in the “Special Resolution” in this respect.**

The Company’s Sponge Iron Plant located at Vil. & P.O. Veliminedu, Dist. Nalgonda, Telengana is lying inoperative for the last few years due to uneconomic and financially unviable operations on account of unavoidable reasons and circumstances beyond the control of the management which inter-alia include high/unaffordable prices of iron ore/pellets along with high and expensive logistics cost for transporting the same from iron ore mines and pellet plants located in the Bellary/Hospet areas of Karnataka to the said sponge iron plant. The said unit may become viable, under the current scenario, in the somewhat difficult event of prices of iron ore/pellets coming down through competition amongst the suppliers and without corresponding fall in the selling prices of sponge iron on a long term stable basis. This unit has been incurring losses on account of fixed overheads and other expenses and it’s chances of turning economically viable are limited and hence your Board feels and considers that it is better to “dispose off” the same to any intending buyer/Lessee on any suitable basis/mode and on such terms & conditions and on such consideration value as the board in it’s sole discretion may consider fit and proper in the best interest of the company. The decision of the Board to dispose off this unit is in the best interest of the Company.

In the case of Company’s LPG Bottling Plant at Uluberia, Howrah, given on lease; the Lessee has conveyed it’s unwillingness in continuing with the existing lease arrangement. However, the said lessee has shown interest in outright purchase of the Company’s said plant and they are in contact with the management and your board will take a decision in the matter upon receipt of any formal and binding offer/proposal from the said lessee. In case the existing lessee quits/gives up the present lease arrangement and does not buy this unit of the company; the said unit of the Company will lose good part of its value and hence your Board recommends its sale/disposal.

The Company’s L.P.G. Bottling Plant located at Raigarh (Chhattisgarh) is lying closed and inoperative for the last several years due to uneconomic operations, limited market and as it cannot compete with highly resourceful Government owned Oil Companies and as such this unit has been incurring losses on account of fixed overheads and other expenses and there is little hope of its revival in the near future and hence your Board considers that it is prudent to dispose off the same along with its assets and liabilities to any intending/prospective buyer(s)/lessee(s) on any suitable basis/mode and on such terms & conditions and on such consideration value as the board in it’s sole discretion may consider fit & proper in the best interest of the company.

In view of reasons and facts stated as above; your Board of Directors would like to have powers and authority from the shareholders/members of the Company under the provision of Section 180(1)(a) of the Companies Act, 2013 and other applicable provision of the said Companies Act through a Special Resolution as mentioned in and annexed to the Postal Ballot Notice; to sell/ assign/convey/dispose off/demerge/lease out (dispose off) any or all of the aforesaid three industrial units/undertakings along with their respective assets and liabilities as a going concern and on a slump sale basis and/or any other suitable basis/mode at such appropriate consideration/sale value/lease value, as the Board may consider fit at it’s sole discretion, considering the prevailing difficult market conditions and subject to getting formal and binding proposals/offers from the intending buyer(s)/lessee(s). In the best interest of the Company; the Management does not want to provide any guidance on the likely realization value of these units as the same may adversely affect the consideration/sale value to be realized for the said unit(s)/undertaking(s) of the Company. The Company will also obtain any other approvals/consents and permissions as may be required for the purpose of “disposal” of the said units.

The special resolution is enabling in nature and proposed disposal of the said units of the company depends upon getting/ identifying serious and genuine buyers for the same. It is to be mentioned here that the members had given the powers and authority to the board to sell/dispose of the said units of the Company through a Special Resolution passed by Postal Ballot

process during August 2016 but in absence of any buyers/lessees for the same; your Board could not do anything in this regard.

**Item-2 of the Postal Ballot Notice dated 25.06.2018 and the corresponding Special Resolution :**

**Being authority and powers to the Board of Directors to make investments out of the funds of the Company.**

Under the provisions of Section 186 of the Companies Act, 2013; the Board is empowered and authorized to make investments and to give loans within the limits as set out therein and the Company has not exceeded the said limits. However, to make investments and to give loans aggregating upto Rupees Fifty Crores out of the existing funds and/or funds that may be realized upon sale/disposal/leasing out ("disposal") of any or all the three industrial units of the Company and beyond the limits as specified under Section 186 of the Companies Act, 2013; the consent and the permission of the shareholders is required for the same as per Rule 13 of the Companies (Meetings of Board and its powers) Rules 2014 and accordingly the Board has proposed a Special Resolution for the consideration and approval of the shareholders to enable/empower the Board to make investments upto rupees fifty crores which amount is beyond the limits as set out under Section 186 of the Companies Act, 2013. This special resolution which the Board has opted to pass through Postal Ballot Process is enabling in nature and your Board recommends the same.

The Board is of the opinion that the aforesaid two Special Resolutions as annexed to the Postal Ballot Notice dated 25.06.2018 are in the best interest of the Company and hence your Board recommends the same for your consideration, consent and approval. None of the Directors/KMPs of your Company are personally interested in the above resolutions except to the extent of their shareholding/ directorship/posts, as the case may be and if any.

**By Order of the Board of Directors  
For Ashirwad Steels & Industries Ltd.**

**Place : Kolkata  
Date : 25.06.2018**

**Shweta Mishra  
Company Secretary  
(Membership No: ACS 47396)**



# ASHIRWAD STEELS & INDUSTRIES LIMITED

## NOTES: (Forming part of Postal Ballot Notice Dated 25.06.2018)

1. The Postal Ballot Notice is being sent to all Member whose names appear in the Register of Members/Beneficiary Position maintained by the Depositories as on 29.06.2018 and voting rights shall be reckoned on the paid-up value of the equity shares registered in the name(s) of Members as on 29.06.2018.
2. The dispatch of the Postal Ballot Notices and forms etc will be completed by Monday, 16th July, 2018 The voting through Postal Ballot/e-voting will commence on Wednesday, 18th July, 2018 at 09.00 A.M. and end on Thursday, 16th August, 2018 at 05.00 P.M.
3. The Postal Ballot Form and self addressed business envelope, are enclosed for use by the members and which, if used is to be sent to the scrutinizer.
4. A Member who has not received the Postal Ballot Form may request the Company or RTA M/s Niche Technologies Pvt. Ltd., D-511, Bagree Market, 5th Floor, 71 BRB Basu Road, Kolkata 700001 for a duplicate form. The Postal Ballot Form/duplicate Postal Ballot Form duly completed in all respect should reach the Scrutinizer before 5.00 P.M. latest by Thursday, the 16th August, 2018. The Postal Ballot received after the said date and time will be treated as if reply from the Member has not been received.
5. A member is not entitled to appoint a proxy to vote in his/her behalf by postal ballot.
6. The Board of Directors of the Company has appointed Mr. Arvind Kumar Saraf, Chartered Accountant in Practice, (Mem. No. 056138) as Scrutinizer for conducting the postal ballot process in a fair and transparent manner and to receive and scrutinize the completed ballot papers from the Members. After completion of his scrutiny, the Scrutinizer will submit his report to the Chairman & Managing Director or any other authorised director or the Company Secretary.
7. Relevant documents referred in the Postal Ballot Notice are open for inspection by the Members at the Registered Office of the Company on all working days between 11:00 A.M. to 5:00 P.M. and on Saturday between 10:00 A.M. to 2:00 P.M. upto Thursday, 16th August, 2018.
8. The Resolution will be taken as passed effectively on the date of announcement of the result by the Chairman & managing director of the Company or any other authorised director or Company Secretary, if the result of the Postal Ballots indicates that the requisite majority (Number of votes cast in favour of Resolution are not less than 3 times the votes cast against the resolution) of the Shareholders had assented to the Resolution. The result of the Postal Ballot will be declared on Friday 17th August, 2018, at the Registered Office of the Company at Kolkata. After declaration, the result of the Postal Ballot will also be posted on the Company's website [www.ashirwadsteels.com](http://www.ashirwadsteels.com) and CDSL e-voting website i.e. [www.evotingindia.com](http://www.evotingindia.com) besides communicating the same to the Bombay Stock Exchange (BSE LTD) where the shares of the Company are listed.
9. The Postal Ballot Form and the self-addressed reply envelope are enclosed for use of Members. Members are requested to carefully read the respective instructions before exercising their votes.
10. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has also extended e-voting facility as an alternate for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The Members have option to vote either through e-voting or through the physical Postal Ballot Form. If a Member opts for e-voting, then he/she should not vote by Postal Ballot and vice-versa. However, in case Members cast their vote, via physical Postal Ballot and e-voting, then voting through e-voting shall prevail and voting done by physical Postal Ballot shall be treated as invalid.

### GENERAL INSTRUCTIONS:

1. A shareholder can opt only for one mode for voting i.e. either Physical through Postal Ballot Form or e-voting. In case a shareholder opts for e-voting, he / she cannot exercise his / her vote through Postal Ballot Form and vice-versa. In case a shareholder opts for both the method, then voting cast through e-voting alone shall be considered.
2. Voting period commences on and from Wednesday, 18th July, 2018 at 09.00 A.M. and ends on Thursday, 16th August, 2018 at 5.00 P.M.
3. The results of the Postal Ballot and e-voting will be announced on Friday, 17th August, 2018 at the Registered Office of the Company and shall also be published in the newspapers besides being posted on the website of the company.
4. The voting rights for the shares are one vote per equity share, registered in the name of shareholders/ beneficial owners of the Company as of the cut-off date of 29.06.2018.

5. The Scrutinizer's decision on the validity of the Postal Ballot and e-voting will be final.

**A. INSTRUCTIONS FOR VOTING BY PHYSICAL POSTAL BALLOT FORM:**

1. The members are requested to carefully read the instructions printed hereunder and return the Postal Ballot form duly completed with the assent (for) or dissent (against), in the enclosed postage pre-paid self addressed envelope, so as to reach the scrutinizer, on or before Thursday, 16th August, 2018 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member.
2. The members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy is permitted thereof.
3. Envelopes containing postal ballot form if deposited in person or sent by courier at the expense of the registered member will also be accepted.
4. A member desiring to exercise his/her vote by postal ballot may complete this Postal Ballot Form (hereinafter called the 'Form') and send it to the Scrutinizer at the address in the attached self-addressed Business Reply Envelope. The postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Forms, if deposited with the Company in person or if sent by courier at the expenses of the shareholder, shall also be accepted by the Company.
5. There shall be one Postal Ballot for every Folio/Client ID irrespective of the number of the joint holders. A proxy shall not exercise the postal ballot.
6. The Form should be completed and signed by the registered member. In case of joint share holding, the Form should be completed and signed by the first named member and in his/her absence, by the next named member.
7. The signature of the member in the Form should be exactly similar to the specimen signature available on the records of company's Registrar and Share Transfer Agent or the concerned Depository, as the case may be.
8. In case of minors, the Form should be signed by the natural guardian of the minor as per the records of our "Registrar and Share Transfer Agents" or the concerned Depository, as the case may be.
9. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant board resolution /appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
10. Unsigned Forms will be rejected. The scrutinizer's decision on the validity of the Form shall be final and binding.
11. A Member may request for duplicate Postal Ballot Forms, if so required. However, duly completed Postal Ballot Form should reach the Company/ Scrutinizer not later than by the close of working hours of Thursday the 16th August, 2018 Forms received after this date will be strictly treated as if the reply from such member has not been received.
12. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the members by the close of working hours of Friday, the 29th June, 2018 taken as the cut-off date.
13. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
14. The Scrutinizer will finalize his report on the scrutiny of the Forms received and submit his report to the Chairman & Managing Director or any other Authorised Director of the Company. The decision of the Chairman & Managing Director on the basis of the said report shall be final, conclusive and binding. The result of the postal ballot finalized as above will be placed on the Notice Board of the Company at its Registered Office on Friday, the 17th August, 2018 and will also be posted on the Company's website [www.ashirwadsteels.com](http://www.ashirwadsteels.com) , website of CDSL- [www.cdslindia.com](http://www.cdslindia.com) and at BSE listing website- [www.bseindia.com](http://www.bseindia.com).
15. The date of declaration of postal ballot result will be taken as the date of passing of resolutions.
16. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to:  
Miss Shweta Mishra (Company Secretary)  
Ashirwad Steels & Industries Limited  
6, Waterloo Street, 5th Floor, Suite no. 506, Kolkata- 700069.  
Email: [ashirwadsteels@gmail.com](mailto:ashirwadsteels@gmail.com)

**B. INSTRUCTIONS FOR VOTING BY ELECTRONIC MEANS :**

- I. In compliance with provisions of Section 110 of the Companies Act, 2013, Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to its shareholders to enable them to cast their vote electronically, as an alternative to vote through postal ballot and hence, the business of casting votes may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL)

**The process and manner for remote e-voting are as under:**

- i. The remote e-voting period commences on Wednesday the 18th July, 2018 (9:00 a.m.) and ends on Thursday, the 16th August, 2018 (5:00 p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, the 29th June, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- iii. Click on "Shareholders" tab.
- iv. 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) Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used
- vii. If you are a first time user follow the steps given below:

|                           | For Members holding shares in Demat Form and Physical Form   |
|---------------------------|--|
| PAN                       | <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders):</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul> |
| DOB                       | Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format  |
| Bank Account Number (DBD) | <p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> <li>Please Enter the DOB or Bank Account Number in order to Login.</li> <li>If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction ( iv ).</li> </ul>   |

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant Company Name i.e."ASHIRWAD STEELS & INDUSTRIES LIMITED" on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Note for Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user which 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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, may please be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 200 5533
- xx. Shareholders can also cast their vote using CDSL's mobile app CDSL m-Voting available for android based mobiles. The CDSL m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after the 18th July, 2018. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- C. Institutional Members/Bodies Corporate (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. together with attested specimen signature of the duly authorized signatory(ies) who are

authorized to vote through e-mail at [ca.aksaraf@yahoo.co.in](mailto:ca.aksaraf@yahoo.co.in) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before Thursday, the 16th August, 2018, upto 5:00 pm without which the vote shall not be treated as valid. Those Body Corporates/Custodians shareholders/members who have submitted this Board Resolution in the previous year(s) are not required to resubmit the same unless there is change in authorized signatory (ies).

- D. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, the 29th June, 2018. The shareholders shall have one vote per equity share held by them as on the cut-off date of Friday, the 29th June, 2018. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders. A person who is not a member as on cut off date, should treat this notice for information purpose only.
- E. The Notice of Postal Ballot will be sent to all the members, whose names appear in the register of members / depositories as at closing hours of business, as on Friday, the 29th June, 2018. The Notice of the Postal Ballot will also be sent electronically to those members whose e-mail ids are registered with the Company / Depository Participant(s)/ Registrar and Transfer Agents.
- F. Mr. Arvind Kumar Saraf, Chartered Accountant (M.No 056138) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting through postal ballot in a fair and transparent manner. The Scrutinizer will after the close of E-voting and Postal Ballot Period on Thursday, the 16th August, 2018 (05.00 P.M.) unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and forward the same to the Chairman & Managing Director of the Company/any other authorised director who shall countersign the same and declare the results of the voting forthwith.
- G. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.ashirwadsteels.com](http://www.ashirwadsteels.com) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com). The same will be communicated to the listed Stock Exchange (BSE LTD.) at [www.bseindia.com](http://www.bseindia.com), where the Company's shares are listed.

**By Order of the Board of Directors  
For Ashirwad Steels & Industries Ltd.**

**Place : Kolkata  
Date : 25.06.2018**

**Shweta Mishra  
Company Secretary  
(Membership No: ACS 47396)**

# ASHIRWAD STEELS & INDUSTRIES LIMITED

CIN: L51909WB1986PLC040201

Regd. Office : 6, Waterloo Street, 5th Floor, Room No. 506A-B, Kolkata - 700 069

Email ID: [ashirwadsteels@gmail.com](mailto:ashirwadsteels@gmail.com); Website: [www.ashirwadsteels.com](http://www.ashirwadsteels.com)

## POSTAL BALLOT FORM

Ballot No.:

1. Name and Registered :  
Address of Sole/First  
named Shareholder/Member/  
Beneficial Owner
2. Name of Joint holder(s), :  
if any
3. DP ID No./ Client ID No./ :  
Registered Folio No.
4. Number of Equity Shares held :

I/We, members/shareholders of the company, do hereby exercise my/our vote in respect of the Special Resolutions as set out in the Postal Ballot Notice dated 25.06.2018 through postal ballot for the business stated in the said notice of the Company by sending my/our assent or dissent to the said special resolutions by placing the tick mark (✓) at the appropriate box below:

| Type of Resolution      | Description  | No. of Equity Shares held | I/We assent to the resolution (FOR) | I/We dissent to the resolution (AGAINST) |
|-------------------------|--|---------------------------|-------------------------------------|--|
| Special Resolution No.1 | To Confer and give powers and authority to the Board of Directors to sell / "dispose off" any or all it's three industrial units/undertakings being (i) Sponge Iron Plant located at Vil. Veliminedu, Dist. Nalgonda, Telengana, and (ii) L.P.G. Bottling Plant located at Uluberia Industrial Growth Centre, Uluberia, Howrah, West Bengal and (iii) L.P.G. Bottling Plant located at Kisanpur, Raigarh, Chhattisgarh; with full particulars as set out in the said special resolution forming part of the postal ballot notice dated 25.06.2018. |                           |                                     |  |
| Special Resolution No.2 | To authorize and empower the Board of Directors to make investments aggregating upto Rupees Fifty Crores; with full particulars as set out in the said special resolution forming part of postal ballot notice dated 25.06.2018.   |                           |                                     |  |

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Place : .....

Date : ....., 2018

Signature of the Member/Beneficial Owner

### ELECTRONIC VOTING PARTICULARS

| EVSN (Electronic Voting Sequence No.) | USER ID | PAN / SEQUENCE NUMBER |
|---------------------------------------|---------|-----------------------|
|                                       |         |                       |

#### NOTES :

- i) Please read carefully the instructions mentioned in the notice and overleaf before exercising your vote.
- ii) The duly completed Postal Ballot Form should reach the Scrutinizer by Thursday, 16<sup>th</sup> August, 2018 till 5.00 P.M.
- iii) The Voting period will start on Wednesday, the 18<sup>th</sup> July, 2018 at 09.00 A.M. and will end on Thursday, 16<sup>th</sup> August, 2018 at 5.00 P.M.
- iv) Please refer to e-voting instructions mentioned in the Notice.

**ASHIRWAD STEELS & INDUSTRIES LTD**  
**INSTRUCTIONS**

**GENERAL INFORMATION**

1. There will be one Postal Ballot Form/e-voting for every Client ID No./Folio No., irrespective of the number of joint holders.
2. Members can opt for only one mode of voting i.e. either by Postal Ballot or through e-voting. In case you are opting for voting by Postal Ballot, then please do not cast your vote by e-voting and vice versa. In case Members cast their votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through postal ballot form shall be considered invalid.
3. Voting rights in the Postal Ballot / e-voting cannot be exercised by a proxy.

**PROCESS FOR MEMBERS OPTING FOR VOTING BY POSTAL BALLOT**

1. A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed and pre-paid postage envelope. The envelopes containing the Postal Ballots should reach the Scrutinizer not later than the close of working hours at 5.00 P.M. on Thursday, the 16<sup>th</sup> August, 2018 All forms received after this date will be treated as if reply from the shareholders has not been received.
2. The voting rights of the members shall be in proportion to their shares in the total paid-up equity share capital of the company as on Friday, the 29<sup>th</sup> June, 2018.
3. The self-addressed pre-paid envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
4. This Form should be completed and signed by the Sole / First named Shareholder. In the absence of the First named Shareholder in a joint holding, the Form may be completed and signed by the next named shareholder. (However, where the Form is sent separately by the First named Shareholder and Joint Holder(s), the vote of First named Shareholder would be valid).
5. There will be One Postal Ballot Form for every Folio irrespective of the number of joint shareholder(s).
6. In case of shares held by companies, trusts etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/Authority, with signatures of Authorized Signatories. Those Body Corporates/Custodians shareholders/members who have submitted this Board Resolution in the previous year(s) are not required to resubmit the same unless there is change in authorized signatory (ies).
7. Members are requested not to send any other matter along with Postal Ballot Form in the enclosed self-addressed postage prepaid envelope. If any extraneous papers are found, the same will be destroyed by the Scrutinizer.
8. Incomplete, unsigned or incorrectly filled Postal Ballot Forms are subject to rejection by the Scrutinizer.
9. The votes should be cast either in favour of or against by putting the (√) in the column provided for assent or dissent. Postal Ballot Forms bearing tick mark in both columns will render the Form incorrect and votes contained therein invalid.
10. A Member seeking duplicate Postal Ballot Form or having any grievance pertaining to the Postal Ballot process can write to the Company's Registered Address:



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**ASHIRWAD STEELS & INDUSTRIES LIMITED**  
6, WATERLOO STREET, 5<sup>TH</sup> FLOOR,  
ROOM NO. 506, KOLKATA- 700069.

**Note:**

**Members (s) who wish to cast their vote by E-Voting may please refer the Procedure of E-Voting as mentioned in the Notice of the Postal Ballot dated 25.06.2018**