



## MUKAND LIMITED

**Registered Office:** Bajaj Bhawan, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai - 400021  
(CIN No.: L99999MH1937PLC002726); Website: www.mukand.com; E-mail: investors@mukand.com,  
Tel: 022-61216666, Fax: 022-22021174,

### Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (the "Act") read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the resolutions appended below are proposed to be passed as Special/ Ordinary Resolution by way of Postal Ballot/ e-Voting. The Explanatory Statement setting out the material facts concerning each item and the reasons thereof is annexed hereto along with a Postal Ballot form (the "Form") for your consideration.

The Board of Directors of Mukand Limited ("Mukand" or "Company") has appointed Mr. Anant Khamankar (Membership No. 3198), Practising Company Secretary (Certificate of Practice No. 1860), Mumbai as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Postal Ballot Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the original Form duly completed in the attached self-addressed postage pre-paid envelope so as to reach the Scrutinizer not later than the close of working hours i.e., 5.00 p.m. on Tuesday, 27<sup>th</sup> February, 2018.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the Notice and instructions overleaf the Form. References to Postal Ballot(s) in this notice include votes received electronically.

The Scrutinizer will submit his report to the Chairman after completion of the scrutiny of the Postal Ballots received. The Company will announce the results of the Postal Ballot on Thursday, 1<sup>st</sup> March, 2018 at 4.00 p.m. at Registered Office of the Company and the same will also be displayed on the Company's website (www.mukand.com) and on the website of Karvy Computershare Private Limited ("Karvy") (www.evoting.karvy.com), besides being communicated to the Stock Exchanges, where the equity shares of the Company are listed.

The resolutions, if approved by the requisite majority, will be deemed to have been passed on the last date of voting i.e. Tuesday, 27<sup>th</sup> February, 2018.

#### SPECIAL BUSINESS:

##### Items of business requiring consent of the Members through Postal Ballot:

##### Item No. 1: Power to make Investments, Loans, Guarantees or Securities

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

"RESOLVED THAT pursuant to Section 186 of the Companies Act, 2013 and the Rules framed there under (including any statutory modification or re-enactment thereof, for the time being in force) and subject to such other consent(s), approval(s) and/or permission(s) as may be necessary, the approval, consent and authority of the Members be and is hereby accorded to the Board of Directors of the Company (which term shall be deemed to include any Board Committee duly authorized by the Board) to:

- (a) invest/acquire from time to time by way of subscription, purchase, conversion, acquisition or otherwise in equity shares, preference shares, debentures, warrants (whether convertible or non-convertible) or any other financial instruments of any body corporate, whether subsidiary or not, additional sums not exceeding the aggregate limits mentioned hereunder, notwithstanding that such investments together with the Company's existing investments in all other bodies corporate are in excess of the limits prescribed under Section 186(2) of the Companies Act, 2013:-

Particulars	Aggregate Limits not exceeding Rs. (in Crore)
Subsidiary Companies	500.00
Other bodies corporate	100.00
<b>TOTAL</b>	<b>600.00</b>

- (b) make/give from time to time any additional loan or loans to any body corporate, whether subsidiary or not, to the extent of aggregate limits as mentioned hereunder, notwithstanding that such loans together with the Company's existing loan(s) to all other bodies corporate are in excess of the limits prescribed under Section 186(2) of the Companies Act, 2013:-

Particulars	Aggregate Limits not exceeding Rs. (in Crore)
Subsidiary Companies	500.00
Other bodies corporate	100.00
<b>TOTAL</b>	<b>600.00</b>

- (c) give from time to time any additional guarantee(s) and/or provide any security in connection with any loan(s) made to any body corporate(s) or person(s), whether subsidiary or not, to the extent of aggregate limits mentioned hereunder, notwithstanding that such guarantee(s) or security together with the Company's existing guarantees already given or securities already provided to all other bodies corporate are in excess of the limits prescribed under Section 186(2) of the Companies Act, 2013:-

Particulars	Aggregate Limits not exceeding Rs. (in Crore)
Subsidiary Companies	500.00
Other bodies corporate	100.00
<b>TOTAL</b>	<b>600.00</b>

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors (which term shall be deemed to include any Committee thereof) be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as the Board of Directors in its absolute discretion may deem fit."

## Item No. 2: Approval of Material Related Party Transactions

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 (the 'Act') read with The Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such approvals, consents, sanctions and permissions of any authorities as may be necessary, consent of the Members be and is hereby accorded for the formation of a strategic alliance with Sumitomo Corporation for engaging in alloy steel rolling & finishing business and consent is hereby accorded to the Board of Directors of the Company for entering into contract(s)/ transaction(s) with Mukand Alloy Steels Private Limited ("MASPL"), presently a subsidiary of the Company, including but not limited to: (i) supply agreements with MASPL for the exclusive sale of special and alloy steel products and semi products (including cast billets, blooms, cogged billets bars/rounds, hot rolled bars and hot rolled wire rods) to MASPL; (ii) conversion agreements with MASPL for rolling and finishing of special and alloy steel long products; (iii) lease agreements for taking on lease rolling mills and finishing facilities from MASPL; and (iv) other agreements relating to rendering of marketing/ business transfer and other services (" the Proposed Transactions"), the value of which either individually or all taken together may exceed ten per cent of the annual consolidated turnover of the Company as per audited financial statements for the Financial Year: 2016-17 having the following details and as detailed in the Explanatory Statement annexed hereto:

Description of Contracts	Total estimated cumulative annual contract value (Rs. in Crore)
(i) Sale, purchase, supply of any products and semi products of special & alloy steel (including cast billets, blooms, cogged billets bars/rounds, hot rolled bars and hot rolled wire rods), scrap and capital goods.	1,709
(ii) Conversion agreements with MASPL for rolling and finishing of special and alloy steel long products, providing/availing job-work.	
(iii) Lease of rolling mills and finishing facilities from MASPL.	
(iv) Rendering of marketing/ business transfer and other services or any other transactions.	

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to determine the actual sums to be involved in the proposed transactions and the terms and conditions related thereto and all other matters arising out of or incidental to the proposed transactions and to finalize and execute all agreements, deeds, documents and writings for the consummation of the aforesaid transaction with MASPL and to do all acts, deeds and things in this connection and incidental thereto as the Board of Directors in its absolute discretion may deem fit.”

By order of the Board  
For **Mukand Limited**

K. J. Mallya  
Company Secretary

Mumbai  
15<sup>th</sup> January, 2018

#### **NOTES:**

1. The explanatory statement and reasons for the proposed resolutions pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto.
2. The Postal Ballot Notice is being dispatched (in physical form and/or electronically, by email, to those members who have registered their email address with the Company) to all members, whose names would appear in the register of members / record of depositories as on Friday, 12th January, 2018 (“**Cut-off Date**”).
3. In view of the non-payment of dividend on 0.01% Cumulative Redeemable Preference shares, in terms of section 47 of the Act, the holders of such preference shares have right to vote on all the above resolutions to be passed by way of postal ballot or e-voting.
4. The dispatch of Postal Ballot Notice shall be announced through an advertisement in at least 1(one) English newspaper and at least 1(one) Marathi newspaper, each with wide circulation in Mumbai, where the registered office of the Company is situated and also published on the website of the Company.
5. Members who have received this Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot may download the Postal Ballot Form attached to the e-mail or from the web-link: [www.evoting.karvy.com](http://www.evoting.karvy.com) or from the Company’s website: [www.mukand.com](http://www.mukand.com) where this Postal Ballot Notice is displayed and send the duly completed and signed Postal Ballot Form so as to reach the Scrutinizer on or before 5.00 p.m. (IST) on Tuesday, 27th February, 2018.
6. All documents referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts and other statutory registers are open for inspection by the Members at the Registered Office of the Company between 10:00 a.m. and 2:00 p.m. on all working days except Saturdays, Sundays and national holidays, until the end of the voting period.
7. Kindly note that the members can opt for only one mode of voting, i.e. either by physical postal ballot or e-voting. If the members opt for e-voting, then they should not vote by physical postal ballot and vice versa. However, in case members cast their votes through both the modes, then votes cast through e-voting shall prevail and votes cast by physical postal ballot will be treated as invalid.

#### **8. Instructions for Voting**

##### **A. Voting through Physical Postal Ballot Form**

- i) A member desiring to exercise his/her vote by Postal Ballot shall complete the enclosed Postal Ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer in the enclosed self-addressed postage prepaid Business Reply Envelope. Postage charges will be borne and paid by the Company.
- ii) The Postal Ballot Form, duly completed and signed by the members should be returned in the enclosed self-addressed postage pre-paid Business Reply Envelope directly to the Scrutinizer so as to reach before the close of working hours on Tuesday, February 27, 2018 i.e. 5.00 p.m. IST. Any Postal Ballot Form received after the said date and time shall be treated as if the reply from the member(s) has not been received. No other form or photocopy of the Postal Ballot Form will be permitted/ accepted.

Members may opt for e-voting, for which the USER ID and initial password are provided on the Postal Ballot Form. Please follow steps from Sl. No.(i) to (xii) under heading B below to vote through e-voting platform.

## B. Voting Through Electronic Means

In terms of the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called “**the Rules**” for the purpose of this section of the Notice) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR, 2015**”), the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on 12<sup>th</sup> January, 2018 (End of Day) being the Cut-off Date for the purpose of Rule 20(4)(vii) of the Rules fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by Karvy.

The instructions for e-voting are as under:

- i. Use the following URL for e-voting: <https://evoting.karvy.com>
- ii. Enter the login credentials i.e., USER ID and password mentioned in your email. Your Folio No./DP ID – Client ID will be your USER ID. However, if you are already registered with Karvy for e-voting, you can use your existing USER ID and Password for casting your votes.
- iii. After entering the details appropriately, click on “LOGIN”.
- iv. You will reach the Password change menu, wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- v. You need to login again with the new password/credentials.
- vi. On successful login, the system will prompt you to select the EVENT i.e. **Mukand Ltd.**
- vii. On the voting page, the number of shares (which represents the number of votes) as held by you as on the Cut-off Date will appear. If you desire to cast all the votes assenting/dissenting to the Resolution, then enter all shares and click “FOR”/ “AGAINST” as the case may be or partially in “FOR” and partially in “AGAINST”, but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as on the Cut-off Date. You may also choose the option “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- ix. Cast your votes by selecting an appropriate option and click on “SUBMIT”. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- x. Corporate/Institutional Members (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 authorised signatory(ies) who are authorised to vote, to the Scrutiniser through e-mail to [khamankar@gmail.com](mailto:khamankar@gmail.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com). They may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format “Corporate Name\_EVENT No.”
- xi. **Remote e-voting facility where members can cast their vote online shall remain open for voting from: 29<sup>th</sup> January, 2018 (9.00 a.m.) till 27<sup>th</sup> February, 2018 (5.00 p.m.).**
- xii. In case of any queries, you may refer the Frequently Asked Questions (“**FAQs**”) for shareholders and e-voting User Manual available at the “download” section of <https://evoting.karvy.com> or contact Karvy on telephone no. 1800 345 4001 (toll free).

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SETTING OUT MATERIAL FACTS RELATING TO THE AFORESAID RESOLUTIONS:**

### **Item No. 1: Power to make Investments, Loans, Guarantees or Securities**

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of, 60% (sixty percent) of the aggregate of the paid up share capital, free reserves and securities premium account or 100% (one hundred percent) of its free reserves and securities premium account, whichever is more, if special resolution is passed by the shareholders of the lending / investing company.

The Company has in the course of its business formed or proposes to form various subsidiaries wherein, the Company is holding or may hold shares, either directly or through its other subsidiaries. Such companies require support from the Company from time to time in the form of infusion of funds into their businesses for the expansion activities as well as for operations. With a view to meet the fund requirements of the subsidiaries, the Company proposes to provide assistance in the form of direct loans or extension of guarantees or providing securities for loans from other parties or investment into the securities of the said companies as and when required. The Company also has associate companies with whom the Company carries out similar transactions.

The increasing business operations and future growth plans of the Company may necessitate making further investments in / providing loans to or extending guarantees to or providing securities for loans to these subsidiaries / other body corporate(s) including associate companies, over a period of time in the future.

It is, therefore, necessary to authorise the Board for such purposes, namely to make any loan(s) to and/or to give any guarantee (s)/ provide any security(ies), in connection with loan(s) taken by subsidiaries/ body corporate(s) and /or to acquire by way of subscription, purchase or otherwise the securities of subsidiaries/ body corporate(s) upto the additional limits as mentioned in the resolution over and above the investments already made / loans given / guarantees given / securities provided for loans taken by subsidiaries/other bodies corporate.

The proposed resolution is enabling in nature for any further or additional loan / investment / guarantee / security, if any, made in or given to subsidiaries/ bodies corporates as per the provisions of the Companies Act, 2013. Hence prior approval of the members of the Company is sought for exercising these powers by the Board.

None of the Directors, Key Managerial Personnel or their relatives is interested or concerned in the said resolution except for their holdings in the shares of the Company and to the extent of their memberships and/ or directorships in the subsidiaries and associate companies.

The Board recommends the resolution as set out in Item No. 1 for approval of the Members as a **Special Resolution**.

### **Item No. 2: Approval of Material Related Party Transactions**

1. As the Members are aware, the Company has filed pleadings before the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") (being Company Scheme Application No. 632 of 2017 together with Company Petition No. 871 of 2017) for sanctioning the Scheme of Arrangement and Amalgamation amongst the Company, Mukand Vijayanagar Steel Limited and Mukand Alloy Steels Private Limited and their respective shareholders and creditors under the provisions of Section 230 to 232 and Section 52 of the Companies Act, 2013.
2. The aforesaid Scheme provides for (i) the slump sale of the alloy steel rolling, heat treatment and finishing business into long round products and the marketing of alloy steel products including transfer of (a) 3 (three) rolling mills (wire rod mill, bar mill and blooming mill) and alloy steel heat treatment and finishing facilities located at Dighe, Thane (excluding the buildings and underlying land) and (b) Plot of 52.8 (fifty two point eight) acres of land in Karnataka to Mukand Vijayanagar Steel Limited on a going concern basis with effect from 1<sup>st</sup> January, 2017 and thereafter (ii) the subsequent amalgamation of and vesting of Mukand Vijayanagar Steel Limited into Mukand Alloy Steels Private Limited, on a going concern basis, also with effect from 1<sup>st</sup> January, 2017. The Members had approved the Scheme at the meeting held on 16<sup>th</sup> August 2017 and the NCLT vide order dated 13<sup>th</sup> December, 2017 has approved the Scheme. The Members are also aware that the Company has executed a joint venture agreement with Sumitomo Corporation, Japan for engaging in rolling and finishing of special and alloy steel long products. The joint venture agreement is subject to fulfilment of various conditions precedent. The joint venture will be conducted through Mukand Alloy Steels Private Limited.

3. As on the date of this Notice, Mukand Alloy Steels Private Limited is a wholly owned subsidiary of the Company.
4. It is the desire of the Company that the Company enter into various deeds, documents and writings with Mukand Alloy Steels Private Limited, a subsidiary of the Company, including but not limited to: (i) supply agreements for the exclusive sale of special & alloy steel products and semi products (including cast billets, blooms, clogged billets bars/rounds, hot rolled bars and hot rolled wire rods) to Mukand Alloy Steels Private Limited; (ii) conversion agreements for rolling and finishing of special and alloy steel long products for Mukand Alloy Steels Private Limited; (iii) lease agreements for taking on lease rolling mills and finishing facilities from Mukand Alloy Steels Private Limited; and (iv) other agreements relating to rendering of marketing/ business transfer and other services ("**the Proposed Transaction**"). The value of the Proposed Transaction between the Company and Mukand Alloy Steels Private Limited is expected to exceed 10% (ten percent) of the annual consolidated turnover of the Company as per audited financial statements for the Financial Year: 2016-17. The aforesaid deeds, documents and writings will be executed upon obtaining the approval of the shareholders as aforesaid.
5. It was intended that once the NCLT sanctions the Scheme as aforesaid and upon the said order of NCLT sanctioning the Scheme being filed with the Registrar of Companies, Sumitomo Corporation, Japan will be inducted as a JV Partner in Mukand Alloy Steels Private Limited. Upon such investment, the Company shall hold 51% (fifty one percent) and Sumitomo shall hold 49% (forty nine percent) of the shares in the equity share capital of Mukand Alloy Steels Private Limited.
6. As per the provisions of Section 188 of the Companies Act, 2013 ("**the Act**") dealing with Related Party Transactions, the Company is required to obtain the prior approval of the Board, and in the event that the transaction value exceeds the threshold limits set out in the said Section read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, then the Company is required to obtain the prior approval of the members. The requirements of obtaining approval by resolution as aforesaid do not apply where the transactions are in the ordinary course other than transactions that are not on an arm's length basis. Additionally, the said Section stipulates that the approval by the members will not be required for approving transactions between a company and its wholly owned subsidiary, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval. **The proposed transactions between the Company and Mukand Alloy Steels Private Limited are in the ordinary course of business and will only be on arm's length basis. As such the approval of the shareholders under Section 188 is not required.**
7. Regulation 23(4) of SEBI LODR, 2015, requires approval of the shareholders through Ordinary Resolution for all 'Material' Related Party Transactions ("**RPT**"). The said Regulations stipulate that a transaction with a related party shall be considered 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. Regulation 23(5) clarifies *inter alia* that the approval of shareholders will not be required for a transaction between a holding company and its wholly owned subsidiary, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval. **As on the date of this Notice, Mukand Alloy Steels Private Limited is a wholly owned subsidiary of the Company and accordingly, the approval of the shareholders is not required in accordance with Regulation 23(5) above. The deeds, documents and writings that will be executed for effectuating the Proposed Transaction at a time when Sumitomo Corporation will be holding 49% (forty nine percent) share capital of Mukand Alloy Steels Private Limited.** Having regard to the Accounting Standards, on the date when the Proposed Transaction is executed between the Company and Mukand Alloy Steels Private Limited, it will qualify as related party transaction, requiring the approval of the Members. Unlike under the Act, the SEBI LODR, 2015 do not contain any exception in the case of a transaction in the ordinary course of business that are at arm's length basis. Accordingly, the approval of the Members are sought under Regulation 23(4) of SEBI LODR, 2015 for the Proposed Transaction.



8. The Proposed Transaction, will be a material transaction which is estimated to exceed 10% (ten percent) of the annual consolidated turnover of the Company as per the audited financial statements of the Company for the year ended 31st March, 2017:-

Sl. No.	Nature of Transaction	Estimated Annual Value of Contracts & Services* [in Rs. Crore]	Credit Period
<b>A. Sale of Goods &amp; rendering of Services by the Company to MASPL :</b>			
1.	Sale of cast billets, blooms, clogged billets bars/ rounds, hot rolled bars and hot rolled wire rods of special and alloy steel	1,400	7 days
2.	Job Work Income	200	
3.	Sale of Capital Goods	40	
4.	Rent of Factory / Office	1	
5.	Provision of other Services	4	
	<b>Total Income (A)</b>	<b>1,645</b>	
<b>B. Purchase of Goods &amp; receiving of Services by the Company from MASPL :</b>			
1.	Purchase of Scrap	31	30 days
2.	Machinery Hire Charges	28	
3.	Other Services	5	
	<b>Total Expenditure(B)</b>	<b>64</b>	
	<b>Total Transaction Value(A+B)</b>	<b>1,709</b>	

\* based on estimated turnover for FY: 2017-18

The above transactions have been approved by the Audit Committee as per the provisions of the Companies Act, 2013 and the SEBI LODR, 2015.

In view of the above, it is proposed to seek approval of the members of the Company through an Ordinary Resolution for the above referred Proposed Transactions under the provisions of Regulation 23(4) of SEBI LODR, 2015, and the related parties will abstain from voting on the resolution as set out at Item No. 2.

None of the Directors, Key Managerial Personnel or their relatives is directly or indirectly concerned or interested, financially or otherwise, except to the extent of his/her respective shareholding, if any, in the Company, in the resolution set out in Item No. 2 of the Notice.

The Board recommends the Resolution as set out in Item No. 2 for approval of the Members as an **Ordinary Resolution**.

By order of the Board  
For **Mukand Limited**

K. J. Mallya  
Company Secretary

Place: Mumbai  
Date: 15<sup>th</sup> January, 2018

**Registered Office:**  
Bajaj Bhawan, Jamnalal Bajaj Marg,  
226, Nariman Point, Mumbai - 400021.







## MUKAND LIMITED

**Registered Office:** Bajaj Bhawan, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai - 400021, Maharashtra

**CIN:** L99999MH1937PLC002726; **Website:** www.mukand.com; **E-mail:** investors@mukand.com

**Tel:** 022-61216666; **Fax:** 022-22021174

Postal Ballot Form No.:-

### POSTAL BALLOT FORM

1.	Name and Registered address of the Sole / First Member (In block letters)	
2.	Name(s) of the Joint Member(s), if any	
3.	Registered folio No. / *DP ID No. / Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Number of Equity Share(s) held	
5.	Number of CRPS* held *0.01% Cumulative Redeemable Preference Shares	

I/We, hereby exercise my/our vote in respect of the following Special & Ordinary Resolution respectively to be passed through Postal Ballot, for the business stated in postal ballot notice by sending my/our assent (FOR) or dissent (AGAINST) to the said resolution by placing the tick mark (√) at the appropriate Box below:

Item No.	Particulars	No. of share(s) held by me/us	I/We assent to the Resolution (FOR)	I/We dissent from the Resolution (AGAINST)
1.	To Increase in limit of Investments in other Bodies Corporate/Loans/Guarantees/Securities to other Bodies Corporate – <b>Special Resolution</b>			
2.	To Approve Related Party Transactions with Mukand Alloy Steels Private Limited – <b>Ordinary Resolution</b>			

Place :

Date :

\_\_\_\_\_  
(Signature of Shareholder/Beneficial Owner)

### E-VOTING PARTICULARS

[Users who wish to opt for e-voting may use the following login credentials]

The E-voting facility is available at the link <https://evoting.karvy.com>

Class of Shares	EVEN (e-Voting Event No.)	User ID	Password
Equity			
Preference (CRPS)			

**Note:** ❖ Please read the instructions given overleaf carefully before exercising your vote.

❖ If the voting rights are exercised electronically then, there is no need to use this Postal Ballot Form.

❖ The facility to exercise vote by postal ballot including voting through electronic means will be available during the following period:

Commencement of voting	End of voting
Monday, January 29, 2018 (9.00 a.m. IST)	Tuesday, February 27, 2018 (5.00 p.m. IST).

## INSTRUCTIONS:

1. A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed postage pre-paid Business Reply Envelope. Postage charges will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/ speed post at the expense of the member will also be accepted.
2. This Form should be completed and signed by the member (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named member and in his/ her absence, by the next named member.
3. In case of shares held by Companies, Institutional Members (FP's/Foreign Institutional Investors/Trust/Mutual Funds/Banks etc.) etc., the duly completed Postal Ballot Form, signed by the Authorised Signatory, should also be accompanied by a certified true copy of the Board Resolution/ Authority together with the specimen signature(s) of the Authorised Signatory(ies) duly verified. In case of Remote E-voting, documents such as the certified true copy of Board Resolution/Power of Attorney, along with attested specimen signatures, should be E-mailed to the Scrutinizer at [khamankar@gmail.com](mailto:khamankar@gmail.com) and to the Company at [investors@mukand.com](mailto:investors@mukand.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com)
4. There will be only one Postal Ballot Form for every Registered Folio No. / Client ID No. / DP ID No. irrespective of the number of joint members.
5. Incomplete, unsigned or incorrect Postal Ballot Form will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot Form will be final and binding.
6. A member need not use all his/her votes nor cast all the votes in same way. The voting rights of the members shall be in proportion to their shares in the total paid-up equity and preference share capital of the Company as on Friday, January 12, 2018, being the cut-off date.
7. Duly completed and signed Postal Ballot Form should reach the Scrutinizer on or before the close of working hours i.e. 5.00 p.m. IST on Tuesday, February 27, 2018. All Postal Ballot Forms received after this date will be strictly treated as if the reply from the member has not been received.
8. A member may request for a duplicate Postal Ballot Form, if so required, from Company/Karvy Computershare Private Limited ('Karvy') However, the duly filled-in duplicate Postal Ballot Forms should reach the Scrutinizer not later than the date specified in sl. no. (7) above.
9. Assent/Dissent to the proposed resolution may be recorded by placing tick mark (√) in the appropriate column. Postal Ballot Form bearing (√) mark in both the columns will render the form invalid. Voting in the Postal Ballot cannot be exercised by a Proxy.
10. Member(s) are requested not to send any other paper along with the Postal Ballot Form, other than as required, in the enclosed envelope as such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
11. The Company is also offering e-voting facility as an alternate option, for all its members to enable them to cast their votes electronically instead of using the Postal Ballot Form. The detailed procedure for e-voting has been enumerated in the Notes to the Postal Ballot Notice dated January 15, 2018.
12. Kindly note that the members can opt for only one mode of voting i.e., either by postal ballot or e-voting. If the Members opt for e-voting, then they should not vote by postal ballot and vice versa. However, in case members cast their vote by post and e-voting, then votes cast through e-voting shall prevail and votes cast by postal ballot will be treated as invalid.
13. The results of the Postal Ballot shall be declared on Thursday, March 1, 2018. The resolution if approved by the requisite majority, shall be deemed to have been passed under the relevant provisions of the Companies Act, 2013 and Rules made thereunder, on the last date of voting i.e. Tuesday, February 27, 2018.
14. In case of any clarification(s)/grievance(s) connected with facility for postal ballot or e-voting, the Members can contact Mr. Mohd. Mohsinuddin, Sr. Manager, Karvy at Karvy Selenium, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana - 500 032 or at the email ID [evoting@karvy.com](mailto:evoting@karvy.com) or on Telephone Nos. 040 - 6716 1562, or by calling Karvy's toll free No. 1800-3454-001.