



Ref. VSSL:SCY:APR:2023-24

Dated: 17-April-2023

|   |  |
|---|--|
| BSE Limited,<br>New Trading Ring,<br>Rotunda Building, P.J. Towers,<br>Dalal Street, Fort,<br><b>MUMBAI-400001.</b><br>Scrip Code: 534392 | The National Stock Exchange of India Ltd,<br>Exchange Plaza,<br>Bandra-Kurla Complex,<br>Bandra (East),<br><b>MUMBAI-400 051</b><br>Scrip Code: VSSL |
|---|--|

**SUB : POSTAL BALLOT NOTICE - DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Postal Ballot Notice dated April 12, 2023, seeking approval of Members of the Company by way of Special Resolution(s) on the following resolutions through Postal Ballot Process:

|    |   |
|----|---|
| 1. | To increase the Authorized Share Capital of the Company and approve alteration in Capital Clause of the Memorandum of Association of the Company. |
| 2. | To approve the Issuance of Bonus Shares.  |

Postal Ballot Notice is being sent only through electronic mode to the Members whose names appear in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited (CDSL) and whose email ID is registered with the Company/ Depositories, as on Friday, April 7, 2023 (Cut-off Date). The Company has engaged the services of CDSL as the agency for providing remote e-voting facility. The detailed procedure for remote e-voting is provided in the Notes to the Notice of the Postal Ballot.

Further, the shareholders who have not registered their email address and in consequence could not receive the Postal Ballot Notice may get their email registered by writing to the Company/ RTA/ Depository Participant (DP) (more specifically detailed in Point No. 5 of the Notes to the attached Postal Ballot Notice).



# Vardhman

Delivering Excellence. Since 1965.

## VARDHMAN SPECIAL STEELS LIMITED

CHANDIGARH ROAD  
LUDHIANA-141010, PUNJAB  
T: +91-161-2228943-48  
F: +91-161-2601048, 2222616, 2601040  
E: secretarial.lud@vardhman.com

The e-voting facility will be available during the following period:

|                        |   |
|------------------------|---|
| Commencement of voting | Tuesday, April 18, 2023 at 09:00 a.m. IST |
| End of voting          | Wednesday, May 17, 2023 at 05:00 p.m. IST |

The e-voting module will be disabled by the Service provider i.e. CDSL after 5:00 P.M. on Wednesday, May 17, 2023. The result of the Postal Ballot shall be declared on or before 2 working days from the conclusion of e-voting process. The Members can vote on resolutions through remote e-voting facility only. Assent or dissent of the Members on the resolutions mentioned in the Notice would be taken through remote e-voting system only.

The Postal Ballot Notice is also available on the website of the Company at [www.vardhman.com](http://www.vardhman.com) and on the website of CDSL (e-voting agency) at [www.evotingindia.com](http://www.evotingindia.com).

Kindly note and display the notice on your notice board for the information of the members of your exchange and general public.

Thanking you,

Yours faithfully,

**FOR VARDHMAN SPECIAL STEELS LIMITED**

**(SONAM TANEJA)**  
**COMPANY SECRETARY**

YARNS | FABRICS | THREADS | GARMENTS | FIBRES | **STEELS**

PAN NO.: AADCV4812B CIN: L27100PB2010PLC033930  
[WWW.VARDHMANSTEEL.COM](http://WWW.VARDHMANSTEEL.COM)



**Vardhman Special Steels Limited**

**CIN:** L27100PB2010PLC033930

**Registered Office:** Chandigarh Road, Ludhiana  
Punjab, India 141010

**Tel. No.** 91-161-2228943 **Fax No.:** 91-161-2601048

**Email:** [secretarial.lud@vardhman.com](mailto:secretarial.lud@vardhman.com)

**Website:** [www.vardhman.com](http://www.vardhman.com)

**NOTICE OF POSTAL BALLOT**

**(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars as defined below)**

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**"), including any statutory modification(s) or enactment thereof for the time being in force and any other applicable provisions of the Act and the Rules made thereunder, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**the Listing Regulations**"), Secretarial Standard on General Meetings ("**SS-2**") issued by The Institute of Company Secretaries of India, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 3/2022 dated May 5, 2022 read with other relevant circulars and General Circular No. 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs ("**MCA Circulars**") and any other applicable laws and regulations, to transact the following proposed special businesses by the Members of Vardhman Special Steels Limited ("**the Company**") by passing resolutions by way of Postal Ballot only by voting through electronic means ("**remote e-Voting**"). The proposed resolutions as set out below, along with the Explanatory Statement pursuant to Sections 102 and 110 of the Act setting out material facts in relation to the proposed resolutions, are being sent to the Members for their consideration and approval.

The Company will send Postal Ballot Notice by e-mail to all its Members who have registered their email addresses with the Company/RTA or Depository/ Depository Participants ("**DP**") and the communication of assent/ dissent of the Members will only take place through the remote e-Voting system. This Postal Ballot Notice is accordingly being initiated in compliance with the MCA Circulars.

In compliance with the requirements of the MCA Circulars, hard copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. The Company is providing remote e-Voting facility for the Postal Ballot as

an alternate, which would enable the Members to cast their votes electronically, instead of casting their votes and dispatching Postal Ballot forms physically.

You are requested to peruse the proposed resolutions set out below along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-Voting facility provided by the Company not later than 5:00 P.M. IST on Wednesday, May 17, 2023, failing which it will be strictly considered that no reply has been received from the Member. Members desiring to exercise their votes are requested to carefully read the instructions in the Notes under the section **“Instructions for voting through remote e-Voting”**.

The results of voting by means of Postal Ballot through remote e-Voting shall be declared on or before 2 working days from the conclusion of e-Voting process and will be displayed along with the Scrutinizer's Report at the Company's website [www.vardhman.com](http://www.vardhman.com) and on the website of Central Depository Services (India) Limited (**“CDSL”**), who will provide the platform for remote e-Voting, and will also be communicated to the Stock Exchanges where the shares of the Company are listed.

#### **ITEMS OF SPECIAL BUSINESS REQUIRING CONSENT OF SHAREHOLDERS THROUGH POSTAL BALLOT ARE AS UNDER:**

##### **SPECIAL BUSINESSES:**

##### **ITEM NO. 1.**

##### **TO INCREASE THE AUTHORIZED SHARE CAPITAL OF THE COMPANY AND APPROVE ALTERATION IN CAPITAL CLAUSE OF THE 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** pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing ₹ 60,00,00,000/- (Rupees Sixty Crore) divided into 6,00,00,000 (Six Crore) Equity Shares of ₹ 10/- (Rupee Ten only) each to ₹ 100,00,00,000/- (Rupees One Hundred Crore) divided into 10,00,00,000 (Ten Crore) Equity Shares of ₹ 10/- (Rupee Ten only) each by creation of additional 4,00,00,000 (Four Crore) Equity Shares of ₹ 10/- (Rupee Ten only) each, ranking *pari passu* with the existing equity share of the Company and consequently, the existing **Clause V** of the Memorandum of Association of the Company, be and is hereby amended and read as under:

**“Clause V – The Authorised Share Capital of the Company is Rs. 100,00,00,000/- (Rupees One Hundred Crore) divided into 10,00,00,000 (Ten Crore) Equity Shares of Rs. 10/- each with powers to increase and reduce the capital, to divide the shares in the capital for the time being, into several classes and to attach thereto respectively such preferential or special rights, privileges or conditions/ including power to create preference shares, either subject to or free**

**from Income-tax as may be determined by or in accordance with regulations of the Company, to vary, modify or abrogate any such right, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.”**

**RESOLVED FURTHER THAT** the Board of Directors (which shall include any Committee thereof), be and is hereby authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required to give effect to the above resolution and further to do all such acts, deeds, matters and things as may be deemed necessary including but not limited to delegate all or any of the powers herein vested in them to any person or persons, as deemed expedient to give effect to this resolution.”

**ITEM NO. 2.**

**TO APPROVE THE ISSUANCE OF BONUS SHARES:**

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 Section 63 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modification(s), amendments or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable provisions of regulations and guidelines issued by the Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) from time to time, (including any statutory modification(s) or re-enactment thereof from the time being in force, the enabling provisions of the Articles of Association of the Company, and pursuant to the recommendation of the Board of Directors of the Company (hereinafter referred to as “the Board”, which expression shall be deemed to include a Committee of Directors or officer(s) of the Company duly authorized in this behalf), approval of the Members of the Company be and is hereby accorded to the Board for capitalization of such sum out of Securities Premium Account of the Company, as may be considered necessary by the Board, for the purpose of the issuance of bonus equity shares of face value of ₹ 10/- (Rupees Ten only) each, credited as fully paid-up equity shares to the holders of the existing equity shares of the Company, whose names appear in the Register of Members/ List of Beneficial Owners, on such date (“Record Date”) as may be fixed in this regard by the Board/ Committee thereof, in the proportion of 1 (One) fully paid up equity share for every 1 (One) existing fully paid up equity share held by the Members and that the Bonus shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up Share Capital of the Company held by each such member.

**RESOLVED FURTHER THAT** the bonus shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as on the record date and the same shall be subject to the terms and conditions contained in Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** no allotment letters shall be issued to the allottees of the bonus shares and in case of the members who hold shares in dematerialised form, the bonus equity shares shall be credited to the respective beneficiary accounts of the members with their

respective Depository Participant(s) and in the case of members who hold equity shares in physical form, the share certificate(s) in respect of such bonus equity shares shall be dispatched, in accordance with applicable laws, within such time as may be prescribed by law or the Company may follow such other Rules/ Regulations/ Guidelines as may be prescribed by the Securities and Exchange Board of India/ Stock Exchanges for physical share certificates from time to time.

**RESOLVED FURTHER THAT** the Board and/ or Nomination & Remuneration Committee, be and is hereby authorized to make appropriate adjustments to the Options under the existing “Vardhman Special Steels Limited Employee Stock Option Plan 2016” and “Vardhman Special Steels Limited Employee Stock Option Plan 2020” (whether vested or unvested), consequent to the issue of Bonus Shares.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the securities of the Company are presently listed as per the provisions of the Listing Regulations and other applicable regulations, rules and guidelines.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and determine all other terms and conditions of the issue of bonus equity shares as the Board may in its absolute discretion deem fit.”

**By order of the Board of Directors  
For Vardhman Special Steels Limited**

**Sd/-  
(Sonam Taneja)  
Company Secretary  
M. No.: ACS 34338**

**Place: New Delhi  
Date: 12<sup>th</sup> April, 2023**

**Notes:**

1. The Explanatory Statement for the proposed resolutions pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (the “Act”) and Rule 22 of the Companies (Management and Administration) Rules, 2014, setting out material facts pertaining to the resolutions is annexed hereto and forms part of this Notice.
2. In accordance with the MCA Circulars, the Company has sent this Postal Ballot Notice through e-mail to all the Members of the Company whose names appear in the Register of Members/ List of Beneficial Owners as received from the National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (“CDSL”), (collectively referred as “Depositories”), as on Friday, April 7, 2023 (the “Cut-off Date”) and who have registered their e-mail addresses in respect of electronic holdings with the Depository through the concerned Depository Participants (“DP”) and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, M/s Alankit Assignments Limited (“RTA”) or the Company.
3. In terms of the MCA Circulars, since the matters as proposed in the Postal Ballot Notice shall be passed by the Members of the Company through remote e-Voting only, therefore, the vote in this Postal Ballot cannot be exercised through proxy.
4. In terms of the MCA Circulars, the Company will send this Postal Ballot Notice in electronic form only and the hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-Voting only.
5. Members who have not registered their email addresses can now register the same by sending scanned copy(ies) of duly signed request letter, along with such other documents as mentioned in point no. 16, to the Company at [secretarial.lud@vardhman.com](mailto:secretarial.lud@vardhman.com). Members holding shares in demat form are requested to register their email addresses with their DP’s only.
6. The Postal Ballot Notice is also available on the website of the Company at [www.vardhman.com](http://www.vardhman.com). The same can also be accessed from the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of Central Depository Services (India) Limited (e-Voting agency) at [www.evotingindia.com](http://www.evotingindia.com).
7. All documents referred to in this Notice and Explanatory Statement, such as Memorandum of Association, are available for electronic inspection on the website of the Company at [www.vardhman.com](http://www.vardhman.com) from the date of dispatch of this Notice to the date of declaration of the results of Postal Ballot.
8. Person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date, i.e. Friday, April 7, 2023, shall be entitled to avail the facility of remote e-Voting. A person who is not a Member as on the Cut-off date should treat this notice for information purpose only.

It is, however, clarified that all Members of the Company as on the Cut-off Date, including those Members who may not have received this Notice due to non-registration of their e-mail IDs with the Company/RTA/ Depositories, shall be entitled to vote in relation to the resolutions specified in this Notice in accordance with the process specified hereinafter in this Notice.

9. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date i.e. Friday, April 7, 2023.
10. The Board of Directors of the Company in its meeting held on Wednesday, April 12, 2023 has appointed M/s Harsh Goyal & Associates, Practising Company Secretaries (Certificate of Practice No. 2802) as Scrutinizer for conducting the Postal Ballot / e-Voting process in a fair and transparent manner. Mr. Harsh Kumar Goyal has given his consent to act as the scrutinizer and would be available for the purpose of ascertaining the requisite majority.
11. The Scrutinizer will, after the conclusion of remote e-Voting, unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and submit his report to the Chairman or any other person authorised by the Board including Company Secretary, who shall countersign the same and declare the result of the voting forthwith. The result of the Postal Ballot shall be declared latest by 05:00 p.m. on Friday, May 19, 2023. The last date specified by the Company for e-Voting i.e. Wednesday, May 17, 2023, shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority. The Scrutinizer's decision on the validity of votes cast through Postal Ballot will be final.

The result of the Postal Ballot and Report of Scrutinizer will also be displayed on the website of the Company at [www.vardhman.com](http://www.vardhman.com). The same can also be accessed from the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of CDSL (e-Voting agency) at [www.evotingindia.com](http://www.evotingindia.com).

12. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one National daily newspaper circulating throughout India (in English language) and one daily newspaper published in the language of the region, where registered office of the Company is situated (i.e. in Punjabi language).
13. All papers relating to Postal Ballot including voting by remote e-Voting shall be under the safe custody of the scrutinizer till the Chairman considers, approves and sign the minutes.
14. Important details regarding the remote e-Voting facility are provided below:

|  |   |
|--|---|
| Cut-off date for determining the Members entitled to vote through e-Voting | Friday, April 7, 2023                     |
| Commencement of voting   | Tuesday, April 18, 2023 at 09:00 a.m. IST |
| End of voting  | Wednesday, May 17, 2023 at 05:00 p.m. IST |



The e-Voting module will be disabled by the Service provider i.e. CDSL after 5:00 P.M. on Wednesday, May 17, 2023.

15. Instructions for voting through remote e-Voting:

In compliance with the provisions of Regulation 44 of the Listing Regulations, Sections 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (as amended), MCA Circulars and Secretarial Standard on General Meeting (SS-2), the Company is providing a facility to all its Members to enable them to cast their vote on the matters listed in this Notice by electronic means (e-Voting). The e-Voting facility is being provided by CDSL.

The dispatch of the Notice shall be deemed to be completed on the day on which the Company sends out the communication for the Postal Ballot process by e-mail to the Members of the Company. The e-Voting period begins at 9.00 A.M. (IST) on Tuesday, April 18, 2023 and ends at 5.00 P.M. (IST) on Wednesday, May 17, 2023. During this period, shareholders' of the Company holding shares either in physical form or in dematerialized form, as on the Cut-off Date i.e. Friday, April 7, 2023 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.

Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

The instructions for Members for voting through electronic means are as under:

- (a) As per SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-Voting Facility provided by Listed Entities, **“individual shareholders holding shares of the Company in demat mode”** can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Members are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility. The procedure to login and access remote e-Voting, as devised by the Depositories / Depository Participant(s), is given below:

**Option 1 – Login through Depositories**

| NSDL  | CDSL  |
|---|---|
| <p><b>1. Members who have already registered for IDeAS facility to follow below steps:</b></p> <p>(i) Go to URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></p> <p>(ii) Click on the “Beneficial Owner” icon under ‘IDeAS’ section.</p> <p>(iii) A new page will open. Enter the existing User ID and Password. On successful authentication, click on “Access to e-Voting”.</p> <p>(iv) Click on the Company name or e-Voting</p> | <p><b>1. Members who have already registered for Easi / Easiest to follow below steps:</b></p> <p>(i) Go to URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a>; or</p> <p>(ii) URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a> and then go to Login and select New System Myeasi.</p> <p>(iii) Login with user id and password.</p> <p>(iv) Click on e-Voting. The option will be made available to reach e-Voting page</p> |

|  |   |
|--|---|
| <p>service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p>   | <p>without any further authentication.<br/>(v) Click on Company name or e-Voting service provider name to cast your vote during the remote e-Voting period.</p>   |
| <p><b>2. User not registered for IDeAS e-Services:</b></p> <p>(i) To register click on link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select option “Register Online for IDeAS” or click at <a href="https://eservices.nsdl.com/SecureWeb/Id easDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/Id easDirectReg.jsp</a> .</p> <p>(ii) Proceed with completing the required fields.</p>   | <p><b>2. User not registered for Easi/Easiest:</b></p> <p>(i) Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>(ii) Proceed with completing the required fields.</p>   |
| <p><b>3. Users can directly access e-Voting module of NSDL and follow the below process:</b></p> <p>(i) Go to URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></p> <p>(ii) Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>(iii) Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>(iv) On successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p> <p>(v) Click on the Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> | <p><b>3. Users can directly access e-Voting module of CDSL and follow the below process:</b></p> <p>(i) Go to URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>(ii) Click on the icon “E-Voting”</p> <p>(iii) Provide demat Account Number and PAN No.</p> <p>(iv) System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>(v) After successful authentication, the user will be provided links for the respective ESP where the e-Voting is in progress.</p> <p>(vi) Click on the Company name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> |

### **Option 2 - Login through 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. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on the company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

| <b>Login type</b>   | <b>Helpdesk details</b>  |
|---|--|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43. |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.              |

(b) Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form and physical shareholders:**

- (i) The Members should log on to the e-Voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on “Shareholders” module.
- (iii) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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 e-Voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

| <b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b> |  |
|--|--|
| 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> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</p>                        |
| Dividend Bank Details <b>OR</b> Date of Birth (DOB)  | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).</p> |

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (x) Click on the EVSN: 230413004 for <**Vardhman Special Steels Limited**> on which you choose to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) **Additional Facility for Non-Individual Shareholders and Custodians – for Remote e-Voting only**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote.

- 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, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [secretarial.lud@vardhman.com](mailto:secretarial.lud@vardhman.com), if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

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

- a. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [secretarial.lud@vardhman.com](mailto:secretarial.lud@vardhman.com)/ [rta@alankit.com](mailto:rta@alankit.com) .
- b. For Demat shareholders - please update your email id & mobile no. with your respective Depository Participant (DP).
- c. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & virtual meetings, if any, through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you may write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact 022- 23058738 and 022-23058542/43.

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

**By order of the Board of Directors  
For Vardhman Special Steels Limited**

**Sd/-  
(Sonam Taneja)  
Company Secretary  
M. No.: ACS 34338**

**Place: New Delhi  
Date: 12<sup>th</sup> April, 2023**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE**

**ITEM NO. 1 & 2:**

Considering the financial parameters and the position of reserves of the Company, the Board of Directors of the Company in its meeting held on April 12, 2023, subject to the consent of the Members of the Company, has approved and recommended to issue Bonus Equity Shares of Rs. 10/- (Rupees Ten only) each, credited as fully paid up to eligible Members of the Company as on Record Date, in the proportion of 1:1, i.e. 1 (One) new fully paid-up equity shares of Rs. 10/- (Rupees Ten only) each for every 1 (One) existing fully paid-up equity share of Rs.10/- (Rupees Ten only) each aggregating to Rs. 40,62,74,140 (Rupees Forty Crore Sixty Two Lakh Seventy Four Thousand One Hundred and Forty Only) by capitalising a sum of Rs. 40,62,74,140 (Rupees Forty Crore Sixty Two Lakh Seventy Four Thousand One Hundred and Forty Only) out of the Securities Premium Account of the Company.

The issue of Bonus Shares is authorised by Article 80 of the Articles of Association of the Company and shall be made in line with the provisions of Section 63 of the Companies Act, 2013 and other applicable regulations and subject to such approvals, if required from any statutory authorities.

Presently, the Authorised Share Capital of the Company is Rs. 60,00,00,000/- (Rupees Sixty Crore only) consisting of 6,00,00,000 (Six Crore) equity shares of Rs. 10/- (Rupees Ten only) each and paid-up equity share capital is Rs. 40,62,74,140 consisting of 4,06,27,414 equity shares of Rs. 10/- (Rupees Ten only) each. Post Bonus, the paid-up equity share capital of the Company will be Rs. 81,25,48,280 consisting of 8,12,54,828 equity shares of Rs. 10/- (Rupees Ten only) each.

As such, to facilitate issue of bonus shares and keeping in mind future requirements of the Company, if any, it is proposed to increase the Authorised Share Capital of the Company to Rs. 100,00,000 (One Hundred Crore) by creation of additional 4,00,00,000 (Four Crore) equity shares of Rs. 10/- (Rupees Ten only) each. The increase in the Authorised Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company.

The increase in the Authorised Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company and issue of bonus equity shares requires Members' approval in terms of Sections 13, 61 and 63 of the Companies Act, 2013.

The Board recommends the Special Resolution as set out at Items No. 1 and 2 of the Notice for approval by the Members. Accordingly, your approval is solicited.

**Memorandum of Interest:**

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 & 2 of the Notice, except to the extent of their respective shareholding, if any, in the Company.