

KALYANI STEELS

C.I.N. : L27104MH1973PLC016350

KSL:SEC:

November 11, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai – 400 001

Scrip Code : 500235

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Symbol : KSL

Dear Sir / Madam,

Sub. : Notice of Postal Ballot

Ref. : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

This has reference to our letter dated October 28, 2024, intimating thereby the appointment of Mr.Kartik Bharat Ram as an Additional Non-Executive Non-Independent Director of the Company and of Mr.Raju S. Tolani, as an Additional Independent Director of the Company.

In terms of Regulation 30 of the Listing Regulations, please find enclosed herewith **Notice of Postal Ballot (“Notice”)** dated October 28, 2024, to seek approval of the members for the aforesaid appointments.

In compliance with the applicable Circulars of Ministry of Corporate Affairs and SEBI, the aforesaid Notice is being sent to members, only in electronic form, whose e-mail addresses are registered with the Company / RTA (in case of physical shareholding) / Depository Participants (in case of electronic shareholding), as on Wednesday, November 6, 2024 (“**Cut-off Date**”).

The Company has engaged the services of National Securities Depository Limited (NSDL), for the purpose of providing e-Voting facility to members and e-Voting facility will be available during the following period :

Commencement of e-Voting	Wednesday, November 13, 2024 at 9.00 a.m. (I.S.T.)
End of e-Voting	Thursday, December 12, 2024 at 5.00 p.m. (I.S.T.)



KALYANI
GROUP COMPANY

KALYANI STEELS LIMITED, CORPORATE BUILDING, 2ND FLOOR, MUNDHWA, PUNE - 411 036
Phone : +91 20 6621 5000 E-mail : investor@kalyanisteels.com Website : www.kalyanisteels.com

KALYANI STEELS

C.I.N. : L27104MH1973PLC016350

The Notice will also be available on the Company's website at www.kalyanisteels.com and also on the website of NSDL at www.evoting.nsdl.com

The results of Postal Ballot will be announced on or before Monday, December 16, 2024.

Kindly take the Notice of Postal Ballot on record.

Thanking you,

Yours faithfully,
For Kalyani Steels Limited

Mrs.D.R. Puranik
Company Secretary

Encl : as above



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KALYANI STEELS LIMITED

CIN : L27104MH1973PLC016350

Registered Office : Mundhwa, Pune 411 036

Phone No. : 020 - 6621 5000

Website : www.kalyanisteels.com E-mail : investor@kalyanisteels.com



NOTICE OF POSTAL BALLOT TO THE MEMBERS OF KALYANI STEELS LIMITED

**Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with
Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014**

NOTICE is hereby given pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**), read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**), (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable provisions of the Act and the Rules made thereunder, read with the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular No. 20/2020 dated May 5, 2020 and subsequent Circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (collectively referred to as **"MCA Circulars"**) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**) and other applicable provisions, if any, of the Listing Regulations, for the time being in force read along with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (**"SEBI Circulars"**) and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (**"SS-2"**), that the resolutions set-out hereinafter as Special Business, are proposed to be passed by way of Postal Ballot by voting through electronic means only (**"e-Voting"**).

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the said resolutions setting out the material facts and the reasons thereof, is annexed to this Notice of Postal Ballot (**"Notice"**), for your consideration.

Pursuant to Rule 22(5) of the Rules, Mr.Sridhar Mudaliar (Membership No. FCS 6156 COP 2664) or failing him, Mrs.Meenakshi Deshmukh (Membership No. FCS 7364 COP 7893), Partners of M/s. SVD & Associates, Company Secretaries, Pune have been appointed as the 'Scrutinizer', to scrutinize the e-Voting process in a fair and transparent manner.

The e-Voting period commences from 9.00 a.m. (I.S.T.) on Wednesday, November 13, 2024 and ends at 5.00 p.m. (I.S.T.) on Thursday, December 12, 2024. Members are requested to peruse the proposed resolutions along with the explanatory statement, read the instructions carefully in the Notes to this Notice and cast their votes electronically by indicating Assent (For) or Dissent (Against) for the said Resolutions not later than 5:00 p.m. (I.S.T.) on Thursday, December 12, 2024 (the last day to cast vote electronically).

Upon completion of the scrutiny of e-Voting, the Scrutinizer will submit a report to the Chairman or the person duly authorized by the Chairman in this regard, who shall countersign the same. The result of e-Voting shall be intimated to BSE Limited and National Stock Exchange of India Limited, where the Company's equity shares are listed within a period of 2 (Two) working days from the conclusion of the e-Voting. The results would also be uploaded on the website of the Company at www.kalyanisteels.com and also on the website of the National Securities Depository Limited at www.evoting.nsdl.com

The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Thursday, December 12, 2024 i.e. the last date specified for e-Voting.

SPECIAL BUSINESS

1. Appointment of Mr.Kartik Bharat Ram (DIN 00008557) as a Non-Executive Non-Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (**the "Act"**) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (**the "Rules"**) and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr.Kartik Bharat Ram (DIN 00008557) who was appointed by the Board of Directors as an Additional Non-Executive Non-Independent Director, based on the recommendation of Nomination and Remuneration Committee and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation, with effect from October 28, 2024."

2. Appointment of Mr.Raju S. Tolani (DIN 00298083) as an Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (**the "Act"**) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (**the "Rules"**) and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**) (including any statutory modification(s)

or re-enactment thereof for the time being in force), Mr.Raju S. Tolani (DIN 00298083 and IDDB Registration No. IDDB-DI-202410-065363), who was appointed by the Board of Directors as an Additional Independent Director based on the recommendation of Nomination and Remuneration Committee and who meets the criteria for independence as prescribed in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a Term of 3 (Three) consecutive years with effect from October 28, 2024 to October 27, 2027.”

By Order of the Board of Directors
For Kalyani Steels Limited

Pune
October 28, 2024

Mrs. Deepti R. Puranik
Company Secretary

NOTES :

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act setting out material facts pertaining to the Resolution Nos.1 and 2, is annexed hereto for your consideration and forms part of this Notice.
2. The Notice is being sent to all the members, whose names appear on the Register of Members / List of Beneficial Owners as on **Wednesday, November 6, 2024 (“Cut-off Date”)**, as received from Link Intime India Private Limited, Registrar and Transfer Agent (RTA), National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (collectively referred to as ‘Depositories’). In compliance with the applicable MCA and SEBI Circulars, the Notice is being sent to members only in electronic form to their e-mail addresses registered with RTA (in case of physical shareholding) / Depository Participants (in case of electronic shareholding). Physical copies of the Notice are not being sent to the members.
3. The Notice is also available on the website of the Company at www.kalyanisteels.com, on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com
4. In compliance with provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Rules and Regulation 44 of the Listing Regulations, the Company is pleased to provide members, holding shares as on Wednesday, November 6, 2024, being the Cut-off date, facility to exercise their right to vote on Postal Ballot by electronic means by using the electronic voting system provided by National Securities Depository Limited (NSDL). The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date.
5. Facility to exercise vote on Postal Ballot by voting through electronic means will be available during the following period :
 - a) **Commencement of e-Voting : Wednesday, November 13, 2024 at 9.00 a.m. (I.S.T.)**
 - b) **End of e-Voting : Thursday, December 12, 2024 at 5.00 p.m. (I.S.T.)**
6. A member cannot exercise his / her vote through proxy on Postal Ballot. However, Corporate and Institutional members shall be entitled to vote through their authorized representatives. Corporate and Institutional members are requested to provide a proof of authorization (board resolution / authority letter / power of attorney, etc.) in favour of their authorized representatives to the Scrutinizer through e-mail to cs@svdandassociates.com with a copy marked to evoting@kalyanisteels.com
7. Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2), information including brief Profile / Resume of Directors proposed to be appointed, their expertise in specific functional areas, relationships between directors inter-se, names of listed companies in which they hold Directorship and Memberships / Chairmanships of Board Committees, their shareholding in the Company etc. are provided in Annexure “A” and Annexure “B” forming part of this Notice.
8. Instructions for Members for e-Voting on Postal Ballot :




The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below :

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail ID in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below :

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders / Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing User ID and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my Easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as

	<p>per the information provided by the company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note : Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode :

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.
- A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is :
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below :

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email IDs are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password :
 - a) Click on "Forgot User Details / Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number / folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Power of Attorney / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@svdandassociates.com with a copy marked to evoting@kalyanisteels.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders, available at the Download section of www.evoting.nsdl.com or call on 022 - 4886 7000 or send a request to Ms.Pallavi Mhatre, Manager, NSDL at evoting@nsdl.com

Process for those shareholders whose e-mail IDs are not registered with the depositories for procuring User ID and password and registration of email IDs for e-Voting for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to pune@linkintime.co.in with copy marked to evoting@kalyanisteels.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to pune@linkintime.co.in with a copy marked to evoting@kalyanisteels.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, Shareholder / Member may send a request to evoting@nsdl.com for procuring User ID and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

ANNEXURE TO THE NOTICE**Explanatory Statement as required by Section 102 of the Companies Act, 2013**

The following explanatory statement sets out the material facts relating to Special Business Items, as stated in the accompanying Notice dated October 28, 2024

ITEM NO.1

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at their meeting held on October 28, 2024, have appointed Mr.Kartik Bharat Ram (DIN 00008557), as an Additional Non-Executive Non-Independent Director of the Company, liable to retire by rotation, with effect from October 28, 2024, subject to the approval of the Members by way of Ordinary Resolution.

In terms of the provisions of Regulation 17 (1C) of the Listing Regulations, the appointment of any person on the Board of the Company shall be approved by the shareholders at the next general meeting or within three months from the date of appointment, whichever is earlier. Accordingly, approval of the members is being sought for the appointment of Mr.Kartik Bharat Ram as a Non-Executive Non-Independent Director of the Company, by way of postal ballot.

The Company follows a meticulous process while selecting its Board members to ensure that the right individuals are chosen to guide its strategic direction. The NRC regularly evaluates the skills, expertise and the diversity within the current Board composition to assess and identify the attributes required to sustain the long-term vision of the Company.

During the evaluation process, the NRC identified the experience, competencies and expertise of Mr.Kartik Bharat Ram that align with the Company's strategic objectives and governance needs. He possesses a deep understanding of the Indian manufacturing landscape and has demonstrated a track record of leadership as the Joint Managing Director of SRF Limited. The Board considered that it is in the interest of the Company, to have Mr.Kartik Bharat Ram on the Board of the Company and accordingly the Board recommends his appointment as a Non-Executive Non-Independent Director of the Company, as proposed in Notice for approval of the Members by way of an Ordinary Resolution.

The Company has also received a Notice in writing from a member, as per Section 160 of the Companies Act, 2013, proposing the candidature of Mr.Kartik Bharat Ram as a Non-Executive Non-Independent Director of the Company. Mr.Kartik Bharat Ram is not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority. Mr.Kartik Bharat Ram has also given his consent to act as a Non-Executive Non-Independent Director of the Company and is eligible to be appointed as a Director in terms of Section 164 of the Act.

Brief Profile of Mr.Kartik Bharat Ram along with requisite disclosures pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meeting (SS-2), along with the skills and capabilities required for the role as Non-Executive Non-Independent Director, is enclosed herewith as **Annexure - A**.

Mr.Kartik Bharat Ram is the brother of Mrs.Deeksha A. Kalyani, part of the Promoter Group of the Company and consequently except Mr.Kartik Bharat Ram, being appointee and his relatives, none of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested in the resolution.

Annexure – A
Information pursuant to Regulation 36(3) of the Listing Regulations
and Secretarial Standard on General Meeting (SS-2)

For Item No.1 of the Notice :

Name of the Director	Mr.Kartik Bharat Ram
Director Identification Number	DIN 00008557
Date of Birth and Age	July 4, 1971 Age - 53 Years
Educational Qualifications	Graduate from Santa Clara University, California and MBA from Cornell University, New York.
Brief Resume of the Director and experience / expertise details	<p>Mr.Kartik Bharat Ram is the Joint Managing Director of SRF Limited, a diversified chemical conglomerate. He is involved in the creation and strengthening of a performance-based culture within SRF Limited, through value-based leadership. With interests that center on human motivation, leadership, corporate transformation and accountability, he has successfully shaped SRF into being a trusted corporate brand – one that is respected for its commitment to deliver sustainable growth through total excellence.</p> <p>In addition, Mr.Kartik Bharat Ram serves as the Chairman of KAMA Holdings Limited, a company that holds a majority share in SRF Limited. He is also a Director of Shri Educare Limited, a company in the school education consultancy space. He is also the Co-founder of the KARM Trust. The KARM Trust endeavors to enable women leaders through the key pillars of higher education, mentoring, community perspective and life skills.</p> <p>Mr.Kartik Bharat Ram is a fellow of the India Leadership Initiative, Aspen Institute India. He also heads the Confederation of Indian Industry (CII) Northern Region Family Business Network Committee. Recently, he took over as the Vice President of the Indian Chemical Council (ICC), which is the apex body representing the interests of the Indian chemicals, petrochemicals and allied industries. In the past, he has served as the President of the Indian Blind Sports Association and as the Chairman of the CII Delhi State Council for the year 2007-08.</p> <p>Aside from work, he serves as the Chairman of the Caddie Welfare Trust, is an avid golfer and a winner of multiple pro-am Golf tournaments.</p>
Nature of expertise in specific functional areas / skills / capabilities	Strategic Planning, Business Operations, Finance Acumen, Corporate Governance and Risk Management
Date of first appointment on the Board	October 28, 2024
Number of Meetings of the Board attended during FY 2024-25	Attended Board Meeting held on October 28, 2024
Justification of choosing the appointee as a Director	The Board recommends the appointment of Mr.Kartik Bharat Ram considering his educational background, vast experience and extensive knowledge.
Terms and Conditions of Appointment	Appointed as Non-Executive Non-Independent Director with effect from October 28, 2024, liable to retire by rotation.
Remuneration last drawn from the Company	Not Applicable
Details of remuneration to be given	Mr.Kartik Bharat Ram will be entitled to remuneration by way of Sitting Fees for attending the Board and Committee Meetings, along with Commission determined by the Board on the recommendation of Nomination and Remuneration Committee, subject to overall limits as specified under the Act and the Rules framed thereunder.
Disclosure of relationships between Directors / Managers / Key Managerial Personnel inter-se	Mr.Kartik Bharat Ram is not related to any other Directors / Managers / Key Managerial Personnel of the Company.

Directorships held in other Listed Companies (including resignation, if any, in other listed companies in the past three years)	SRF Limited KAMA Holdings Limited
Committee Memberships / Chairmanships held in other Listed companies	<u>SRF Limited</u> Stakeholders Relationship Committee – Member Committee of Directors (Financial Resources) – Member Corporate Social Responsibility Committee – Chairman Risk Management Committee – Member <u>KAMA Holdings Limited</u> Stakeholders Relationship Committee – Member Committee of Directors (Financial Resources) – Member Corporate Social Responsibility Committee – Chairman Risk Management Committee – Member
Shareholding in the Company as on October 28, 2024	Nil

ITEM NO.2

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at their meeting held on October 28, 2024, have appointed Mr.Raju S. Tolani (DIN 00298083 and IDDB Registration No. IDDB-DI-202410-065363), as an Additional Independent Director of the Company for a Term of 3 (Three) consecutive years i.e. from October 28, 2024 to October 27, 2027, subject to the approval of the Members by way of Special Resolution in terms of Regulation 25(2A) of the Listing Regulations.

In terms of the provisions of Regulation 17 (1C) of the Listing Regulations, the appointment of any person on the Board of the Company shall be approved by the shareholders at the next general meeting or within three months from the date of appointment, whichever is earlier. Accordingly, approval of the members is being sought for the appointment of Mr.Tolani as an Independent Director of the Company, by way of postal ballot.

The Company follows a meticulous process while selecting its Board members to ensure that the right individuals are chosen to guide its strategic direction. The NRC regularly evaluates the skills, expertise and the diversity within the current Board composition to assess and identify the attributes required to sustain the long-term vision of the Company.

During the evaluation process, the NRC identified the experience, competencies and expertise of Mr.Tolani that align with the Company's strategic objectives and governance needs. He has vast experience of more than 40 years in Steel Industry and possesses a deep understanding of the Steel Industry. The Board considered that it is in the interest of the Company, to have Mr.Tolani on the Board of the Company and accordingly the Board recommends his appointment as an Independent Director of the Company, as proposed in Notice for approval of the Members by way of a Special Resolution.

The Company has also received a Notice in writing from a member, as per Section 160 of the Companies Act, 2013, proposing the candidature of Mr.Tolani as an Independent Director of the Company. The Company has also received a declaration in writing from Mr.Tolani that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority. Mr.Tolani has also given his consent to act as an Independent Director of the Company and is eligible to be appointed as a Director in terms of Section 164 of the Act.

In the opinion of the Board, Mr.Tolani fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and Regulation 16(1)(b) of the Listing Requirements, for his appointment as an Independent Director of the Company.

Brief Profile of Mr.Tolani along with requisite disclosures pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meeting (SS-2), along with the skills and capabilities required for the role as an Independent Director, is enclosed herewith as **Annexure - B**.

Except Mr.Tolani, being appointee, none of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested in the aforesaid resolution.

Annexure – B
Information pursuant to Regulation 36(3) of the Listing Regulations
and Secretarial Standard on General Meeting (SS-2)

For Item No.2 of the Notice :

Name of the Director	Mr. Raju S. Tolani
Director Identification Number & IDDB Number	DIN 00298083 and IDDB Registration No. IDDB-DI-202410-065363
Date of Birth and Age	November 24, 1960 Age - 63 Years
Educational Qualifications	B. Tech from Indian Institute of Technology (BHU) Varanasi
Brief Resume of the Director and experience / expertise details	<p>Mr.Tolani has vast experience of more than 40 years in Steel Industry and possesses a deep understanding of the Steel Industry. Mr.Tolani started his career in 1983 and worked as a refractory engineer and had hands on experience in steel melting shop and continuous casting. He also worked in Projects Division to set up Vacuum Oxygen Decarburization (VOD) and Ladle Refining Furnace (LRF).</p> <p>Thereafter Mr.Tolani joined as Indian Head of Usinor, a French Steel Making Group and with expertise in stainless steel, initiated the sale for the high-end market of long products and very high-end welding wire grades. Usinor after merger with Acelalia and Arbed became Arcelor and then from 2003 to 2009, Mr.Tolani served as Managing Director of Arcelor Stainless India Private Limited (Now ArcelorMittal Projects India Private Limited).</p> <p>Mr.Tolani was instrumental in starting Indian Operations for Global Long Products Distributor, Schmolz+Bickenbach, which later became Swiss Steel Group, which was a global leader in the special steel long products including Tool Steel (Hot Work, Cold Work & Plastic Mold Steels), Stainless Steel, Duplex / Super Duplex Steel and Engineering steel. Mr.Tolani worked as a Managing Director of Swiss Steel India Private Limited from February, 2009 to June, 2024, which was a wholly owned subsidiary of Swiss Steel International GmbH.</p> <p>Apart from steel making, he also has a vast experience in products like stainless steel in various sectors, including oil & gas, aerospace, medical implants, nuclear, automotive, etc. Developed many grades of tool steel for specific applications in the Indian markets.</p> <p>Apart from work, Mr.Tolani is a grandmaster in the game of Bridge and won Bronze Medal in 2018 and Silver Medal in 2022 at the Asian Games.</p>
Nature of expertise in specific functional areas / skills / capabilities	Strong Technical knowledge of production and application of steel required in various high end sectors,
Date of first appointment on the Board	October 28, 2024
Number of Meetings of the Board attended during the year	Attended Board Meeting held on October 28, 2024
Justification of choosing the appointee as an Independent Director	The Board recommends the appointment of Mr.Tolani considering his educational background, vast experience and strong technical knowledge in the Stainless and Alloy Steel Industry.
Terms and Conditions of Appointment	Term of 3 (Three) consecutive years with effect from October 28, 2024 to October 27, 2027.
Remuneration last drawn from the Company	Not Applicable
Details of remuneration to be given	Mr.Tolani will be entitled to receive remuneration by way of Sitting Fees for attending the Board and Committee Meetings, along with Commission determined by the Board on the recommendation of Nomination and Remuneration Committee, subject to overall limits as specified under the Act and the Rules framed thereunder.



Disclosure of relationships between Directors / Managers / Key Managerial Personnel inter-se	Mr.Tolani is not related to any other Directors / Managers / Key Managerial Personnel of the Company.
Directorships held in other Listed Companies (including resignation, if any, in other listed companies in the past three years)	Not Applicable
Committee Memberships / Chairmanships held in other Listed companies	Not Applicable
Shareholding in the Company as on October 28, 2024	Nil