



# Vardhman

Delivering Excellence. Since 1965.

## VARDHMAN SPECIAL STEELS LIMITED

CHANDIGARH ROAD  
LUDHIANA-141010, PUNJAB  
T: +91-161-2228943-48  
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Ref. VSSL:SCY:SEP:2019-20

Dated: 28-Sep-2019

Bombay Stock Exchange Limited, 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P.J Towers, Dalal Street, Fort, Mumbai-400001.  Scrip Code: 534392	The National Stock Exchange of India Ltd, "Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051  Scrip Code: VSSL
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### SUB: NOTICE OF EXTRA- ORDINARY GENERAL MEETING

Dear Sir,

Please find attached herewith a copy of Notice of Extra- ordinary General Meeting (EGM) of the members of Vardhman Special Steels Limited scheduled to be held on Thursday, 24<sup>th</sup> October, 2019 at 10:00 a.m. at Registered Office, Vardhman Premises, Chandigarh Road, Ludhiana – 141010, to issue and allot equity shares on preferential basis.

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



# VARDHMAN SPECIAL STEELS LIMITED

CIN: L27100PB2010PLC033930

Regd. Office : Chandigarh Road, Ludhiana 141010 (Punjab), India

Phone No.: 0161-2228943-48, Fax: 0161-2601048

E-mail: secretarial.lud@vardhman.com; Website: www.vardhmansteel.com

## **NOTICE OF EXTRA- ORDINARY GENERAL MEETING**

Notice is hereby given that an Extra-ordinary General Meeting of the Members of Vardhman Special Steels Limited (EGM) will be held on Thursday, the 24<sup>th</sup> day of October, 2019 at 10.00 a.m. at the Registered Office of the Company situated at Chandigarh Road, Ludhiana to transact the following business:

### **SPECIAL BUSINESS**

#### **Item No. 1 – To Issue and allot Equity Shares**

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

**“RESOLVED THAT** in supersession of the resolution passed in the annual general meeting of the Company held of September 20, 2019 in relation to the issuance and allotment of equity shares to Aichi Steel Corporation, Japan (**“ASC”**), and pursuant to Sections 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (**“Act”**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the **“ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, the applicable provisions of the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 and any other applicable laws, rules and regulations (including any amendment(s), statutory modification(s) or re-enactment(s) of each of the above for the time being in force), enabling provisions in the Memorandum and Articles of Association of the Company and the equity listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited and subject to necessary approvals / sanctions / permissions of third parties or lenders (if any) / appropriate statutory / regulatory authorities, if applicable, and subject to such conditions as may be prescribed by any of them while granting such approvals / sanctions / permissions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee(s), which the Board may have constituted or may constitute to exercise the powers conferred on the Board by these resolutions), the consent of the Company be and is hereby accorded to the Board to offer, issue and allot 46,29,629 (Forty Six Lakh Twenty Nine Thousand Six Hundred and Twenty Nine) equity shares (**“Shares”**) having a face value of INR 10 (Indian Rupees Ten) per equity share for an aggregate amount of INR 49,99,99,932 (Indian Rupees Forty Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Thirty Two only), or such higher price computed on the basis of the minimum price required to be paid for each Share under the ICDR Regulations, to ASC by way of a preferential allotment on private placement basis (**“Issue”**).

**RESOLVED FURTHER THAT** the Shares shall be of the same class and shall rank pari passu with the existing equity shares of the Company in all respects, and be entitled to all such rights and privileges as available to the holders of existing Shares.

**RESOLVED FURTHER THAT** the Board and/or any committee of Board authorized in this regard is hereby authorised to make an offer to ASC through private placement offer letter (in the format of PAS-4) immediately after passing of these resolutions.

**RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the ICDR Regulations, the relevant date for determining the

price of the Shares which will be issued in the Issue is September 24, 2019, which is 30 (Thirty) days prior to the date on which the meeting of the members of the Company is held to consider the proposed Issue.

**RESOLVED FURTHER THAT** in accordance with Regulation 170(1) of the ICDR Regulations the Shares shall be allotted by the Company to ASC within a period of 15 (Fifteen) days from the date of passing of these resolutions, provided that where any approval or permission by any regulatory authority or the Central Government for the allotment is pending, the allotment shall be completed within a period of 15 (Fifteen) days from the date of the order on such approval or the date of approval or permission, as the case may be.

**RESOLVED FURTHER THAT** the Shares shall be subject to lock-in as provided under the applicable provisions of Chapter V of the ICDR Regulations.

**RESOLVED FURTHER THAT** the Shares proposed to be allotted to ASC shall be listed on the stock exchanges where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be, and that the Board be and is hereby authorised to make the necessary applications and to take all other steps as may be necessary for and in connection with the listing of the Shares and for the admission of such Shares with the depositories, viz. National Securities Depository Limited and Central Depository Services (India) Limited, and for the credit of such Shares to the demat account of ASC.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including but not limited to execution of various deeds, documents, writings, agreements, and also to modify, accept and give effect to any modifications therein and the terms and conditions of the issue, as may be required by the statutory, regulatory and other appropriate authorities and to settle all queries or doubts that may arise in the proposed issue, without being required to seek any further consent or approval of the members.

**RESOLVED FURTHER THAT** subject to applicable laws, the Board be and is hereby also authorized to delegate, all or any of the powers herein conferred, to any Committee(s), Director(s) or Officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to issue duly certified copies of these resolutions, as and when required.”

**By Order of the Board**

**Place : Ludhiana  
Dated : 26<sup>th</sup> September, 2019**

**(Sonam Taneja)  
Company Secretary**

### **NOTES:**

1. The Board of Directors at its meeting held on September 26, 2019 have approved the convening of the extra-ordinary general meeting on October 24, 2019 (**“EGM”**) and the issue of notice of the said meeting. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business as set out in the notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE

MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. THE BLANK PROXY FORM IS SEPARATELY ENCLOSED ALONGWITH ATTENDANCE SLIP.

However, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. The members holding shares in physical mode are requested to notify the change in their address, if any, at the earliest to the Registrar & Transfer Agent/Company. However, members holding shares in electronic mode may notify the change in their address, if any, to their respective depository participants.
4. Members desiring any information are requested to write to the Company at its registered office at least 10 days before the date of EGM so as to enable the management to keep the information ready.
5. The copies of relevant documents can be inspected at the registered office of the Company on any working day between 10:30 a.m. to 12:30 p.m.
6. Members holding shares in the same/identical name(s) under different folios are requested to apply for consolidation of such folios and send relevant share certificates to the Company/Registrar and Transfer Agent.
7. The Ministry of Corporate Affairs, Government of India, has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars allowing Companies to send official documents to their members electronically.

In support of the green Initiative, your Company proposes to send the documents like notice calling the EGM, attendance slip, proxy form, etc. and other communications in electronic form.

The members are requested to support this green Initiative by registering/updating their e-mail addresses with the depository participant (in case of shares held in dematerialized form) or with Registrar & Transfer Agent- Alankit Assignments Limited, New Delhi (in case of shares held in physical form).

8. The EGM notice is being sent through electronic mode only to the members whose email addresses are registered with the Company/depository participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copy of the notice is being sent by permitted mode.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agent.

**10. Voting through electronic means:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015 the Company is pleased to provide members a facility to exercise their right to vote at the EGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) The e-voting period commences on 21<sup>st</sup> October, 2019

(9:00 a.m.) and ends on 23<sup>rd</sup> October, 2019 (5:00 p.m.) During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17<sup>th</sup> October, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after end of voting period on 23<sup>rd</sup> October, 2019. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders".
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on attendance slip provided with the notice.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Bank Details or Date of Birth (DOB)	<p>Enter the 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> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or Company please enter the member id / folio number in the bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.

- (xii) Click on the EVSN 190926004 for <VARDHMAN SPECIAL STEELS LIMITED> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If 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.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting" available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for non-individual shareholders and custodians
- 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 as Corporates.
  - A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details 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.
- (xxi) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 17<sup>th</sup> October, 2019 may follow the same instructions as mentioned above for e-voting.
- (xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
11. M/s. Harsh Goyal & Associates, Company Secretaries, have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner (including the ballot forms received from members who do not have access to the e-voting process). The Scrutinizer shall upon the conclusion of e-voting period, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
12. The results of the resolution passed at the EGM of the Company will be declared within 48 hours of the conclusion of EGM. The results declared along with the Scrutinizer's report shall be simultaneously placed on the Company's website [www.vardhmansteel.com](http://www.vardhmansteel.com) and on the website of CDSL and will be communicated to the Stock Exchanges.
13. MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.

**By Order of the Board**  
**(Sonam Taneja)**  
**Company Secretary**

**Place : Ludhiana**  
**Dated : 26<sup>th</sup> September, 2019**

## Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013.

### **Annexure to the Notice:**

Statement pursuant to section 102 of the Companies Act, 2013:

### **Item No. 1 of the Special Business:**

In order to raise funds for funding the capital expenditure requirements of the Company for improving the quality of the products being manufactured by the Company and for the purposes of reducing the cost of production and bringing in process efficiencies in manufacturing the products of the Company, the Company proposes to offer, issue and allot 46,29,629 (Forty Six Lakh Twenty Nine Thousand Six Hundred and Twenty Nine) equity shares ("Shares") having a face value of INR 10 (Indian Rupees Ten) per equity share for an aggregate amount of INR 49,99,99,932 (Indian Rupees Forty Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Thirty Two only), or such higher price computed on the basis of the minimum price required to be paid for each Share under the ICDR Regulations, to Aichi Steel Corporation ("ASC") by way of preferential allotment on private placement basis ("Issue").

The members of the Company have, in the annual general meeting

of the Company held on September 20, 2019, approved *inter alia* the issue and allotment of the Shares to ASC. However, on account of an inadvertent technical error, the Company is seeking a fresh approval of its members in accordance with the terms of this notice.

The issue and allotment of the Shares so offered shall be in dematerialized form and the Shares shall, subject to receipt of necessary approvals, be listed and traded on the National Stock Exchange of India Limited and the BSE Limited, and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

The disclosures required pursuant to Regulation 163 of the ICDR Regulations and the Companies Act, 2013, are as follows:

### **a) The objects of the preferential issue:**

The object of the issue is to raise funds for funding the capital expenditure requirements of the Company for improving the quality of the products being manufactured by the Company and for the purposes of reducing the cost of production and bringing in process efficiencies in manufacturing the products of the Company.

**b) Total number of securities to be issued, price or price band at/ within which the allotment is proposed, basis on which the price has been arrived at:**

The Company proposes to offer and to issue 46,29,629 (Forty Six Lakh Twenty Nine Thousand Six Hundred and Twenty Nine) equity shares having a face value of INR 10 (Indian Rupees Ten only) per equity share for an aggregate amount of INR 49,99,99,932 (Indian Rupees Forty Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Thirty Two only) or such higher price computed on the basis of the minimum price required to be paid for each Share under the ICDR Regulations.

The Shares would be issued at a price of INR 108 (Rupees One Hundred and Eight only) per Share, or such higher price per Share computed on the basis of the minimum price required to be paid for each Share under the ICDR Regulations.

**c) Relevant date with reference to which the price has been arrived at:**

The relevant date for determination of the price at which the Shares are proposed to be issued in the Issue is September 24, 2019, which is 30 (thirty) days prior to the date of the extra-ordinary general meeting ("EGM").

**d) Class or classes of persons to whom the allotment is proposed to be made:**

The issuance and allotment of the Shares in the Issue is proposed to be made to ASC.

**e) Intent of the promoters, directors or key management personnel of the Company to subscribe to the offer:**

None of the promoters, directors or key management personnel of the Company has any intention to subscribe to the offer. The offer is limited to ASC.

**f) Shareholding Pattern of the Company before and after the proposed preferential Issue:**

The pre issue and post issue shareholding pattern of the Company is as under:

Shareholder	Pre-Issue		Post-Issue	
	Shares	%	Shares	%
Promoter and Promoter Group	2,38,21,481	66.61	2,38,21,481	58.97
Public (all shareholders excluding Promoter but including mutual funds, FIs, FII, insurance companies, NRIs and Indian public)	1,19,43,392	33.39	1,19,43,392	29.57
ASC	-	-	46,29,629	11.46
<b>Total</b>	<b>3,57,64,873</b>	<b>100.00</b>	<b>4,03,94,502</b>	<b>100.00</b>

**g) Proposed time within which the preferential Issue shall be completed:**

Pursuant to Regulation 170(1) of the ICDR Regulations, the Shares shall be allotted within a period of 15 (Fifteen) days from the date of approval of the members to the Issue, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of the order on such application or the date of approval or permission, as the case may be.

**h) Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:**

The equity shares of the proposed allottee are listed on the Tokyo Stock Exchange in Japan, and accordingly, in terms of the proviso to

Regulation 163(1)(f) of the ICDR Regulations, no further disclosure is necessary.

There will be no change in the management or control of the Company, consequent to the said issuance of Shares.

**i) Names of the proposed allottees and the percentage of the post preferential issue that may be held by them:**

Name of the proposed allottee	Post preferential issue shareholding
Aichi Steel Corporation	11.46% (eleven point four six per cent.)

**j) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

Nil

**k) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not applicable, as the allotment of the Shares proposed to be made is not for consideration other than cash.

**l) Undertaking by the Company**

As required under the ICDR Regulations, the Company hereby undertakes that:

- (a) It shall re-compute the price of the Shares in terms of the provision of the ICDR Regulations where it is required to do so; and
- (b) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Equity Shares shall continue to be locked-in till the time such amount payable is paid by the allottee(s).

**m) Lock in**

The Shares will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the ICDR Regulations.

The entire pre-preferential allotment shareholding of ASC, if any, shall be locked-in from the relevant date upto a period of 6 months from the date of the trading approval. ASC has not sold its equity shares in the Company during the 6 months preceding the relevant date. The issue of the Shares is in accordance with the provisions of the Memorandum and Articles of Association of the Company.

**n) Auditor's Certificate**

A copy of the certificate of the statutory auditors of the Company certifying that the Issue is being made in accordance with the requirements of the ICDR Regulations shall be placed before the members of the Company at the EGM and the same shall be open for inspection at the Registered Office of the Company between 10:30 a.m. and 12:30 p.m. on all working days, other than Sunday, up to the date of the EGM.

**o) Wilful Defaulter**

Neither the Company nor any of the promoters or directors of the Company is a willful defaulter. Accordingly, the provisions of Regulation 163(1)(i) of the ICDR Regulations are not applicable to the Company.

In terms of Sections 42 and 62(1)(c) of the Companies Act, 2013, the approval of the members by way of a special resolution is required to issue the Shares by way of a preferential allotment on private placement basis. Hence, the Board recommends the special resolution as set out at Item No. 1 of this Notice for approval by the members of the Company. The resolution of the Board in this regard was passed on August 10, 2019.

**Memorandum of Interest:**

None of the directors/ key managerial personnel of the Company/ their relatives are concerned or interested, financially or otherwise, in the resolution set out at this Item No. 1, except to the extent of their respective shareholding in the Company.

**VARDHMAN SPECIAL STEELS LIMITED**

CIN: L27100PB2010PLC033930

Regd. Office: Chandigarh Road, Ludhiana-141 010 (Punjab), India

Phone No.: 0161 - 2228943-48; Fax: 0161- 2601048

E-mail: [secretarial.lud@vardhman.com](mailto:secretarial.lud@vardhman.com); Website: [www.vardhmansteel.com](http://www.vardhmansteel.com)**ATTENDANCE SLIP  
E-VOTING PARTICULARS****EXTRA-ORDINARY GENERAL MEETING**

I/We hereby record my/ our presence at the Extra-Ordinary General Meeting (EGM) of Vardhman Special Steels Limited held at the Registered Office of the Company situated at Chandigarh Road, Ludhiana-141 010 on Thursday, the 24<sup>th</sup> day of October, 2019 at 10:00 a.m.

Member's Folio/DP ID-Client ID No.

Member's /Proxy's name in Block Letters

Member's/Proxy's Signature

**Note:**

1. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the meeting place.
2. Electronic copy of the Notice of EGM alongwith Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the EGM can print copy of this Attendance Slip.
3. Physical copy of the Notice alongwith Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

**ELECTRONIC VOTING PARTICULARS****EVSN (E-Voting Sequence Number)****User ID/ Folio No./ DP/ Client ID****Sequence Number**

190926004		
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**NOTE:** Please read instructions given at Point No. 10 of the Notice carefully before voting electronically.**VARDHMAN SPECIAL STEELS LIMITED**

CIN: L27100PB2010PLC033930

Regd. Office: Chandigarh Road, Ludhiana-141 010 (Punjab), India.

Phone No.: 0161 - 2228943-48; Fax: 0161- 2601048

E-mail: [secretarial.lud@vardhman.com](mailto:secretarial.lud@vardhman.com); Website: [www.vardhmansteel.com](http://www.vardhmansteel.com)**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

I/We ..... being the holder(s) of .....Shares of the above named Company bearing folio no. .... hereby appoint:

- (1) Name: ..... Address: .....  
E-mail Id: ..... Signature: ..... or failing him;
- (2) Name: ..... Address: .....  
E-mail Id: ..... Signature: ..... or failing him;
- (3) Name: ..... Address: .....  
E-mail Id: ..... Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the EGM of the Company, to be held on Thursday, the 24<sup>th</sup> October, 2019 at 10:00 a.m. at Registered Office of the Company situated at Chandigarh Road, Ludhiana-141 010 and at any adjournment thereof in respect of resolution as indicated below:-

**RESOLUTION****Special Business:-**

1. To issue and allot Equity Shares.

Signed this..... day of .....2019.

Signature of Shareholder.....

Signature of Proxy holder(s).....

Affix Revenue  
Stamp not less  
than Rs. 0.15

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

