

December 14, 2018

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Subject: Intimation of Postal Ballot

Ref: Scrip ID - NARAYANI

Scrip Code - 540080

Dear Sir / Madam,

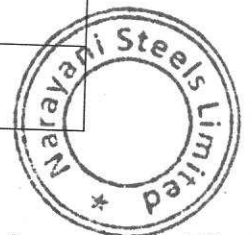
This is further to our letter dated December 3, 2018 wherein we had informed that the Board of Directors at its meeting held on December 3, 2018 had approved the migration of Company from SME Board of BSE Limited to Main Board of BSE Limited.

In this regard we wish to inform you that, pursuant to the provision of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to other applicable laws and regulations, that the resolution for "Migration from SME Board of BSE Limited to Main Board of BSE Limited" is proposed to be passed by the Members through Postal Ballot (including E - Voting).

The Board of Directors has also appointed Mr. Navneet Agrawal & Associates, Practicing Chartered Accountants, (FRN:015892S), to act as the Scrutinizer, for conducting the postal ballot process (including E-Voting).

The Schedule of Events of the Postal Ballot and e-voting is as follows: -

Cut Off Date (for dispatch & voting through Ballot /E-voting)	07.12.2018
Date of Completion of Dispatch	14.12.2018
Voting through Postal Ballot/Remote E-Voting starts	15.12.2018 (09:00 A.M)
Voting through Postal Ballot/Remote E-Voting ends	13.01.2019 (05:00 P.M.)



In connection with the above please find below attachments for your reference.

1. The Notice of Postal Ballot pursuant to Section 110 of the Companies Act, 2013.
2. Blank Postal Ballot Form.

Request you to kindly take the aforesaid information on your records and acknowledge the receipt of same.

Yours faithfully,

For **NARAYANI STEELS LIMITED**

Arun Kumar Meher

ARUN KUMAR MEHER
COMPANY SECRETARY
ACS:A48598



NARAYANI STEELS LIMITED

CIN - L27109WB1996PLC082021
Registered Office: 23A, N.S.Road 7th Floor, Room-31 Kolkata West Bengal 700001, India.
Tel: 07288878331 Fax: 08916643654
Website: www.narayanitmt.com E-mail : info@narayanitmt.com:

POSTAL BALLOT FORM

(To be returned to the Scrutinizer appointed by the Applicant Company)

Serial No.

Name & Registered Address of the :
Sole/first named Shareholder:

Name(s) of the Joint holder(s) if any :
(In Block Letters)

Registered folio no / :
*DP ID No. & Client ID No.
(*Applicable to Shareholders holding
shares in dematerialized form)

Number of shares held :

I/We hereby exercise my/our vote in respect of the Special resolution to be passed through Postal Ballot for the business stated in the Postal Ballot Notice of the Company dated December 3, 2018 by conveying my/our assent or dissent to the said resolution by placing the tick (•) mark at the appropriate box below:

Item No.	PARTICULARS	No. of Shares	I / We dissent to the resolution (Against)	I / We assent to the resolution (For)
1	Migration of the Company from BSE SME Platform to Main Board of BSE Limited			

Place:

Date: _____

(Signature of the Shareholder/
Authorised Representative)

#Email : #Tel No.:

#Optional

ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event Number)	Commencement of E-Voting	End of Voting
180204002	15.12.18 at 9.00 a.m.	13.01.19 at 5.00 p.m.

Note:

1. Kindly read the instructions printed overleaf before filing the form
2. Please return the duly filled and signed postal ballot form in the envelope enclosed herewith.
3. In case of authorized representative of a body corporate, certified true copy of the relevant authorization viz. Board Resolution/ Power of Attorney should be sent along with the Ballot Form.
4. Last date for receipt of Postal Ballot Forms by Scrutinizer is Sunday, January 13, 2019.

INSTRUCTIONS:

1. A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self addressed business reply envelope.
2. The self addressed business reply envelope bears the name of the scrutinizer appointed by the Board of Directors of the Company.
3. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
4. Duly completed Postal Ballot Form should reach the Company not later than 05:00 P.M on or before Sunday, January 13, 2019. All Postal Ballot Forms received after this date will be strictly treated as if reply from such Shareholder has not been received.
5. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Shareholder(s).
6. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board resolution/authority letter.
7. Votes will be considered invalid on the following grounds:
 - a) A form other than one issued by the company has been used;
 - b) It has not been signed by or on behalf of the Member,-
 - c) Signature on the postal ballot form doesn't match the specimen signatures with the company;
 - d) It is not possible to determine without any doubt the assent or dissent of the Member;
 - e) Neither assent nor dissent is mentioned;
 - f) Any competent authority has given directions in writing to the company to freeze the Voting Rights of the Member;
 - g) The envelope containing the postal ballot form is received after the last date prescribed;
 - h) The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - i) It is received from a Member who is in arrears of payment of calls;
 - j) It is defaced or mutilated in such a way that its identity as a genuine form cannot be established;
 - k) Member has made any amendment to the Resolution or imposed any condition while exercising his vote,
8. Members are requested not to send any paper (other than the resolution/authority) along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer and the Company will not be able to act on the same.
9. Postal Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding.
10. The Company is pleased to offer e-voting facility as an alternate, for all the Shareholders of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice.

NARAYANI STEELS LIMITED

CIN - L27109WB1996PLC082021

Registered Office: 23A, N.S.Road 7th Floor, Room-31 Kolkata West Bengal 700001, India.

Tel: 07288878331 Fax: 08916643654

Website: www.narayanitmt.com E-mail : info@narayanitmt.com:

POSTAL BALLOT NOTICE

Dear Member(s),

Notice is hereby given that, pursuant to Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") including any statutory modification or re-enactment thereof for the time being in force and pursuant to provisions laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), for the approval of the Members of the Company through Postal Ballot including electronic voting (e-voting) for the resolution set out hereinafter.

The Explanatory Statement pertaining to the resolution proposed in this notice setting out all material facts and reasons thereof along with Postal Ballot Form is annexed herewith.

The Company has appointed Messers. Navneet Agrawal & Associates, Practicing Chartered Accountants, (FRN:015892S), to act as Scrutinizer for conducting the Postal Ballot (including e-voting) process in a fair and transparent manner.

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed in the attached self-addressed postage pre-paid envelope so as to reach the Scrutinizer at, Bigshare Services Pvt. Ltd, Bharat Tin works Building, 1st Floor, Opp. Vasant Oasis, Moral Maroshi Road, Andheri (E), Mumbai-400059 on or before 5:00 P.M on Sunday, January 13, 2019.

The Company has also extended e-voting facility as an alternate, for its members holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, December 07, 2018, to enable them to cast their votes electronically instead of dispatching Postal Ballot Form(s). Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the notice and instructions overleaf the Form. References to Postal Ballot(s) in this notice include votes received electronically.

The Scrutinizer will submit his report to the Chairman or any other Director of the Company after completion of the scrutiny of Postal Ballots and e-voting on or before 5.00 p.m on Tuesday, January 15, 2019. The said results will also be displayed at the notice board of the Registered Office of the Company, intimated to the BSE Limited (BSE) where the Company's Shares are listed, and displayed on the website of the Company i.e. <http://narayanitmt.com>.

Pursuant to Regulation 277 of ICDR Regulations, the Resolution shall be passed by requisite majority i.e. public shareholders in favour of the proposal amount to at least two times the number of votes cast by public shareholders against the proposal and the last date of receipt of Postal Ballots i.e. Sunday, January 13, 2019 shall be deemed to be the date of passing of Resolution.

Item of Business requiring consent of Shareholders through Postal Ballot:

RESOLUTION 1:

Migration from BSE SME Platform to Main Board of BSE Limited

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

SPECIAL RESOLUTION

Note: *In accordance with Regulation 277 of ICDR Regulations, the below mentioned Resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.*

"RESOLVED THAT pursuant to provisions laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") and other applicable provisions, if any, of the Companies Act 2013, ICDR Regulations and the rules framed thereunder, including any amendment, modification, variation or re-enactment thereof, the consent of the members of the Company be and is hereby accorded for purpose of migration of the Company's present listing from SME Platform of BSE Limited to the Main Board of BSE Limited and follow such procedures specified under ICDR Regulations, as amended from time to time, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all the Directors and/or the Company Secretary be and are hereby authorised jointly and severally to deal with any Government or semi-government authorities or any other concerned intermediaries including but not limited to Bombay Stock Exchange, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company's present listing from SME Platform of BSE Limited to the Main Board of BSE Limited.

RESOLVED FURTHER THAT all the Directors and/or the Company Secretary of the Company be and are hereby authorized jointly and severally to do all such acts, deeds and things as may be necessary and expedient to give effect to the above resolution, on behalf of the Company.”

**Place: Visakhapatnam
Date: December 3, 2018**

**By Order of the Board
Narayani Steels Limited**

**ARUN KUMAR MEHER
Company Secretary and Compliance Officer
M No. A48598**

NOTES:

1. The explanatory statement and reasons for the proposed resolution pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("The Rules") setting out material facts is annexed herewith and forms part of this notice.
2. The Board of Directors has, at their meeting held on December 3, 2018, Messers. Navneet Agrawal & Associates, Practicing Chartered Accountants, (FRN:015892S) to act as the Scrutinizer, for conducting the Postal Ballot (including e-voting) process in a fair and transparent manner.
3. The Postal Ballot Notice is being sent to all the members, whose names appear in the Register of Members/List of Beneficial Owners, received from Registrar and Transfer Agents (RTA) as on Friday, December 7, 2018. The Postal Ballot Notice is being sent to Members in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with postage prepaid self-addressed envelope. A person who is not a member as on cut-off date should accordingly treat the Postal Ballot notice for information purpose only.
4. A copy of this notice has been placed on the website of the Company <http://narayanitmt.com> and shall remain on the website until the last date for receipt of postal ballots from the shareholders.
5. The postal ballot form for voting by shareholders is enclosed.
6. In accordance with the Rule 22(3) of the Rules, after the postal ballot is dispatched, an advertisement will be published in at least one English language and one vernacular language newspaper.
7. Members whose names appear on the Register of Members / List of Beneficial Owners on Friday, December 7, 2018, will be considered for the purpose of voting.
8. The Members can opt for only one mode of voting, i.e., either by physical ballot or e-Voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
9. Voting rights shall be reckoned on the paid - up value of shares registered in the names of the Members as on Friday, December 7, 2018.
10. Members who have received Postal Ballot notice by email and who wish to vote through physical Postal Ballot Form or in case a member is desirous of obtaining a duplicate Postal Ballot Form, he or she may send an e-mail info@narayanitmt.com and Company shall forward the same along with postage prepaid self-addressed Business Reply Envelope to the Member.
11. A Member cannot exercise his/her vote by proxy on postal ballot.
12. Members exercising their vote are requested to read carefully the instructions printed in the Postal Ballot form and either (a) return the form duly completed and signed, in the enclosed self - addressed pre-paid postage business reply envelope or (b) vote by electronic means in the manner set out herein, in each case, so as to ensure that votes reach the Scrutinizer not later than 05:00 P.M, on or before Sunday, January 13, 2019 ("Last Date"). Postal ballot Form(s) received after the Last Date will be treated as if reply from the Shareholder has not been received and the same shall not be considered for the purpose of Postal Ballot and after the Last Date the portal where e-votes can be cast will be blocked.
13. The Scrutinizer will submit his report to the Chairman as soon as possible after the last date of receipt of all Postal Ballots but not later than 48 hours thereof. Upon completion of the scrutiny of the Postal Ballot votes, the result of the voting by Postal Ballot will be announced by the Chairman or any Director of the Company duly authorized, by Tuesday, January 15, 2019. The result of postal

ballot and e-voting along with the Scrutinizer's report place on the Company website at <http://narayanitmt.com> and will also be communicated to the Stock Exchange where the equity shares of the Company are listed, Depository, Registrar and Share Transfer Agent on the said date.

14. All the documents referred to in this notice and in the explanatory statement shall be available for inspection at the Registered Office of the Company during working hours on all working days from the date of dispatch of notice till 05:00 PM, Sunday, January 13, 2019.
15. In accordance with Regulation 44 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 22 of the Rules, the Company is pleased to offer e-voting facility to shareholders through such e-voting system. Notice of this meeting has been sent to all the shareholders who have registered their e-mail id's with the Company or the Registrar and Transfer Agent/ Depository Participants. Necessary arrangements have been made by the Company with Central Depository Services (India) Ltd (CDSL) to facilitate e-voting as an alternate to the dispatch of Postal Ballot Forms.
16. The Scrutinizer's decision on the validity of the postal ballot shall be final and binding.
17. Please note that any postal ballot form(s) received after the last date (i.e. Sunday, January 13, 2019) will be treated as not having been received.
18. The last date of receipt of postal ballot i.e. Sunday, January 13, 2019 shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins at 09.00AM on Saturday, 15th day of December, 2018 and end at 05.00 PM on Sunday 13th January, 2019. 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. 07th December, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • 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. • 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.
Dividend Bank Details OR 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> <ul style="list-style-type: none"> • 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 (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name > on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) **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. iPhone 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.**
- (xix) 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 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.
 - 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 on.
 - The list of accounts linked in the login should be emailed to 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.
- (xiii) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- i. The voting rights of Members shall be in proportion to the shares held by them on the paid up equity share capital of the Company as on 7th December, 2018 and as per the Register of Members of the Company.
- ii. Any person who becomes a member of the Company after despatch of the notice of the meeting and holding shares as on the cut off date i.e. 7th December, 2018 shall follow the process as mentioned at sr. no. (ii) to (v) above.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The Company was listed on BSE SME Platform on Wednesday, September 14, 2016 and becomes eligible to migrate to the Main Board of BSE Limited by the end of two years of listing on BSE SME Platform i.e. September 13, 2018, as per the guidelines specified by the procedures laid down under Chapter IX of SEBI ICDR Regulations, 2018.

Listing on the Main Board of BSE Limited will take the Company into a different league altogether with enhanced recognition and increased participation by retail investors.

The members are, therefore, requested to accord their approval, for the purpose migration of the Company's present listing from SME Platform of BSE Limited to Main Board of BSE Limited as set out in the resolution.

Pursuant to Section 102 of Companies Act, 2013, the Board of Directors of the Company do and hereby confirm that none of its Directors, Key Managerial Personnel and relatives thereof are interested, financially or otherwise, in the aforesaid resolution.

All the documents referred to in this notice and in the explanatory statement shall be available for inspection at the registered office of the Company during working hours on all working days from the date of dispatch of notice till 05:00 PM hours on Sunday, January 13, 2019.

Place: Visakhapatnam
Date: December 3, 2018

By Order of the Board
Narayani Steels Limited

ARUN KUMAR MEHER
Company Secretary and Compliance Officer
M No. A48598