

JSW ISPAT SPECIAL PRODUCTS LIMITED

CIN: L02710MH1990PLC363582

Registered office : JSW Center, Bandra Kurla Complex, Bandra (East), Mumbai-400051.

Contact: 022 4286 1000 Email: isc_jispl@aionjsw.in Website: www.aionjsw.in

NOTICE OF POSTAL BALLOT

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Sections 110, 108 and other applicable provisions, if any, of the Companies Act, 2013, ('the Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings / conducting postal ballot process through e-voting vide General Circular No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022 and 11/2022 dated December 28, 2022 (collectively the 'MCA Circulars'), that the Resolution as set out hereunder is proposed for approval by the Members of JSW Ispat Special Products Limited by means of Postal Ballot by voting through electronic means ('remote e-voting'). Communication of assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with the aforesaid MCA Circulars and SEBI Circular SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated 05 January 2023, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

An explanatory statement pursuant to Sections 102, 110, rules made thereunder and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on January 16, 2023, has appointed Shreyans Jain, Practising Company Secretary (CP No. 9801) as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Company is providing the remote e-voting facility to enable the members to cast their vote in electronic mode through National Securities Depository Limited ("**NSDL**"). Further, pursuant to SEBI Circular No. SEBI/ HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on "e-Voting facility provided by Listed Companies", all the individual shareholders holding shares in demat mode, may cast their vote through remote e-voting by way of single login credential through their demat accounts / websites of Depositories / Depository Participants (DPs).

The remote e-voting period commences from 9.00 a.m. (IST) on Friday, February 10, 2023 and ends at 5.00 p.m. (IST) on Saturday, March 11, 2023.

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period. Members desiring to exercise their votes are requested to refer Note No. 8 of Notice of Postal Ballot.

The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before 5.00 p.m. (IST) on Tuesday, March 14, 2023. The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.aionjsw.in and on the website of National Securities Depository Limited ("**NSDL**") www.evoting.nsdl.com.

SPECIAL BUSINESS

ITEM NO. 1

To approve the appointment of Mr. Aditya Gupta (DIN: 02408452) as a Director of the Company

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152, 160 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with other applicable Rules and Regulations, and upon the recommendation of Nomination and Remuneration Committee and the Board of Directors, Mr. Aditya Gupta (DIN: 02408452), who was appointed by the Board of Directors as an Additional Director of the Company with effect from January 17, 2023 to act as a Non-Executive Non-Independent Director of the Company in terms of Section 161 of the Act, and who is eligible for appointment as a Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing the candidature of Mr. Aditya Gupta for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company (including committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

By order of the Board of Directors
For JSW ISPAT SPECIAL PRODUCTS LIMITED

Sd/-

Ajay Kadhao
Company Secretary
M.No: ACS-13444

Date: February 6, 2023

Place: Mumbai

Registered Office:

JSW Centre, Bandra Kurla Complex, Bandra (East)

Mumbai – 400 051, Maharashtra, India

CIN: L02710MH1990PLC363582

Website: www.aionjsw.in

E-mail: isc_jispl@aionjsw.in

T: +91 22 4286 1000

NOTES:

1. The explanatory statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules stating material facts and reasons for the proposed resolution, is annexed hereto.
2. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment are also annexed to this Notice.
3. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent via email only to the members of the Company, whose names appear on the Register of Members/list of Beneficial Owners, as received from NSDL and Central Depository Services (India) Limited ("CDSL") on Friday, February 3, 2023 ("cut-off date") and whose e-mail addresses are registered with the Company/Depositories/Depository Participants/Registrar and Transfer Agent ("RTA") – MCS Share Transfer Agent Limited ("MCS"). Physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope are not being sent to the members for this Postal Ballot. Any person who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purposes only. The same will also be available on the Company's website at www.aionjsw.in, websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited, at www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com. The communication of assent / dissent of the Members will only take place through the remote e-voting system.
4. Relevant documents referred to in this Postal Ballot Notice and the explanatory statement are open for inspection by the Members at the registered office of the Company during business hours on all working days, until the last date of remote e-voting.
5. The voting period begins on Friday, February 10, 2023 from 9.00 A.M (IST) and ends on Saturday, March 11, 2023 on 5:00 p.m. (IST). During this period, members of the Company holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, February 3, 2023 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
6. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of remote e-voting i.e., Saturday, March 11, 2023. Pursuant to Section 110(2) of the Act, in the event the resolution as set out in the Notice of Postal Ballot are assented to by the members with requisite majority, they shall have deemed to be passed as Special Business at an Extraordinary General Meeting. Once the vote on the resolution is cast by the Members, the Members shall not be allowed to change it subsequently.
7. Members may note that as per SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, it is mandatory to update PAN, Address, Email ID, Bank account details (KYC details) and Nomination details of shareholders, who have not updated the same with the RTA i.e. MCS in case of physical shareholding and with Depository Participants (DPs) in case of Demat shareholding. Henceforth, MCS will attend to all service requests of the shareholders with respect to transmission, dividend, etc., only after updating the above details in the records. Non-updation of KYC details in Folios, wherein any one of the cited details/documents (i.e. PAN, Bank Details, Nomination) are not available on or after April 01, 2023, shall be frozen by the RTA as per above SEBI Circular.
8. **The instructions for remote e-voting are as under:**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned as follows:

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 email 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
Individual Shareholders holding securities in demat mode with NSDL.	<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 hold 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. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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 or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 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 022-23058738 or 022-23058542-43

B) Login Method 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?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. 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.co.in 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.
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/ 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 shreyanscs@gmail.com with a copy marked to evoting@nsdl.co.in. 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 toll free no.: 022 - 4886 7000 and 022 - 2499 7000 send a request at evoting@nsdl.co.in

Process for those shareholders whose email-ids are not registered with the depositories for procuring user id and password and registration of e mail 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 isc_jispl@aionjsw.in.
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 (isc_jispl@aionjsw.in). 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/members may send a request to evoting@nsdl.co.in 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.

EXPLANATORY STATEMENT

*(Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013,
Secretarial Standard – 2 on General Meetings)*

Item No. 1:

Pursuant to recommendation of Nomination and Remuneration Committee (“NRC”), the Board of Directors had at its meeting held on January 16, 2023 approved the appointment of Mr. Aditya Gupta (DIN: 02408452) as an Additional Director (in the category of Non-Executive Non-Independent Director) of the Company.

The Company had received a Notice in writing under the provisions of Section 160 of the Act, from a member proposing the candidature of Mr. Aditya Gupta for the office of Director, to be appointed under the provisions of the Act. Mr. Aditya Gupta is not disqualified from being appointed as a Director by virtue of the provisions of Section 164 of the Act and also he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. The Company has also received necessary consent, disclosures and declarations from Mr. Aditya Gupta.

None of the Directors or Key Managerial Personnel of the Company or their relatives, other than Mr. Aditya Gupta or his relatives (to the extent of their shareholding interest, if any, in the Company), are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the accompanying Notice.

As per Section 152 of the Act and the rules thereunder, a Director can be appointed with the approval of the Members and as per Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), a Director can be appointed subject to approval of the Members by way of a resolution to be obtained at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought for the appointment of Mr. Aditya Gupta as a Director (Non-Executive, Non-Independent) of the Company.

The details of Mr. Aditya Gupta as required under Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (Secretarial Standard 2) is annexed to the Notice as **Annexure-1**.

The Board recommends the ordinary resolution set forth at item no. 1 of the Notice for the approval of the members.

By order of the Board of Directors
For JSW ISPAT SPECIAL PRODUCTS LIMITED

Sd/-

Ajay Kadhao
Company Secretary
M.No: ACS-13444

Date: February 6, 2023

Place: Mumbai

Registered Office:

JSW Centre, Bandra Kurla Complex, Bandra (East)

Mumbai – 400 051, Maharashtra, India

CIN: L02710MH1990PLC363582

Website: www.aionjsw.in

E-mail: isc_jispl@aionjsw.in

T: +91 22 4286 1000

DETAILS OF DIRECTOR SEEKING APPOINTMENT

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India)

Name of Director and DIN	Aditya Gupta DIN: 02408452
Date of Birth	11 March, 1980
Age (in yrs)	42 years
Date of first appointment on Board	17 January, 2023
Brief Profile/Experience/ Expertise in specific functional area	Aditya Gupta, Principal, AIP Investment Advisors Private Limited (AIP) joined AIP in 2018 and has worked on private equity, hybrid and credit investments in Indian markets. He has over 19 years of experience in Corporate Finance. Prior to joining AIP, he ran a financial advisory firm and advised clients on fund raise. He has extensive experience in credit markets covering infrastructure finance, leverage buy-outs, acquisition finance, debt capital markets and has strong relationships with emerging and large corporate clients across India. Mr. Aditya Gupta has also worked in ICICI Bank UK PLC, HSBC and ABN AMRO Bank.
Qualifications	MBA, Bachelor in Mechanical Engineering from Delhi University
Terms and conditions of appointment/ re-appointment	Non-Executive Director liable to retire by rotation
Remuneration last drawn by such person, if applicable	N.A.
Remuneration proposed to be paid	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not inter-se related with any other Director or Key Managerial Personnel. The Company does not have a Manager.
Number of Meetings of the Board attended during the year 2022-23	N.A.
Directorship held in other companies	5
Membership/ Chairmanship of committees of other companies*	NIL
Shareholding in the Company	NIL

*Only two Committees namely, Audit Committee and Stakeholders Relationship Committee have been taken into consideration. Companies include listed as well as unlisted entities.