

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'), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, 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 Circulars 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 28th December, 2022 (collectively the 'MCA Circulars') and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) that the Resolutions as set out hereunder are 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') only. Communication of assent (FOR) or dissent (AGAINST) of the Members would take place only through the remote e-voting system.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations and the MCA Circulars, this notice for postal ballot ("Postal Ballot Notice") is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ the Company's Registrar and Share Transfer Agent or the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (together referred to as "Depositories")/ their depository participant. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in 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.

The Company is providing the remote e-voting facility to enable the members to cast their vote in electronic mode through 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).

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on 28th March, 2023, has appointed M/s Shreyans Jain & Co., Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on Friday, 21st April, 2023 and ends at 5.00 p.m. (IST) on Saturday, 20th May, 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 the Postal Ballot Notice.

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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 within two working days from conclusion of remote e-voting period i.e. before 5.00 p.m. (IST) on Tuesday, 23rd May, 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 at www.aionjsw.in and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

SPECIAL BUSINESS

ITEM NO. 1

To re-appoint Mr. Jyotin Mehta (DIN: 00033518) as an Independent Director of the Company for a second consecutive term of 5 (five) years

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Qualification of Directors), Rules, 2014, and Regulation 17, 25 and any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") as amended from time to time, and the Articles of Association of the Company, Mr. Jyotin Mehta (DIN: 00033518), whose appointment as an Independent Director of the Company was approved at the 28th Annual General Meeting of the Company and who holds office upto July 29, 2023 and who is eligible for reappointment for a second term and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed there under and Regulation 16(1)(b) of the SEBI 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 under Section 160(1) of the Act proposing his candidature for the office of Director, and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from July 30, 2023 to July 29, 2028;

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board), be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary or expedient to give effect to this resolution."

ITEM NO. 2

To re-appoint Mrs. Anuradha Bajpai (DIN: 07128141) as an Independent Director of the Company for a second consecutive term of 5 (five) years

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Qualification of Directors), Rules, 2014, and Regulation 17,25 and any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") as amended from time to time, and the Articles of Association of the Company, Mrs. Anuradha Bajpai (DIN: 07128141), whose appointment as an Independent Director of the Company was approved at the 28th Annual General Meeting of the Company and who holds office upto July 29, 2023 and who is eligible for reappointment for a second term and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed there under and Regulation 16(1)(b) of the SEBI 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 under Section 160(1) of the Act proposing her candidature for the office of Director, and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from July 30, 2023 to July 29, 2028;

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board), be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary or expedient to give effect to this resolution.”

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

Ajay Kadhao
Company Secretary

Date: April 17, 2023

Place: Mumbai

Registered and Corporate Office:

JSW Centre, Bandra Kurla Complex,
Bandra East, Mumbai-400051

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 re-appointment are also annexed to this Notice.
3. In accordance with the MCA Circulars issued, provisions of the Companies Act, 2013 and Securities and Exchange Board of India Circular, SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 05, 2023, the 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, 14th April, 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 prepaid 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, 21st April, 2023 from 9.00 A.M (IST) and ends on Saturday, 20th May, 2023 at 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 cutoff date i.e., Friday, 14th April, 2023, may cast their vote electronically. The evoting module shall be disabled by NSDL for voting thereafter.
6. The Resolutions, if passed by requisite majority, will be deemed to have been passed on the last date of remote e-voting i.e., Saturday, 20th May, 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 deemed to have been passed as Special Business at an Extraordinary General Meeting. Once the vote on the resolution(s) is cast by the Members, the Members shall not be allowed to change it subsequently.

7. Members may note that SEBI, vide Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 03, 2021 & SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/687 dated December 14, 2021, had prescribed the common and simplified norms for processing investor’s service request by RTAs and norms for furnishing PAN, KYC details and Nomination. SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 dated March 16, 2023 has mandated all holders of physical securities in listed companies to furnish PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers. Non-updation of KYC details in Folios (in Form ISR-1), wherein any one of the cited details/ documents (i.e. PAN, Bank Details, Nomination) are not available on or after October 01, 2023, shall be frozen by the RTA as per above SEBI Circular. Further, it may be noted that SEBI vide Circular No. SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2023/42 dated March 27, 2023 has extended timeline for demat account holders to opt ‘choice of nomination’ failing which freezing of accounts shall come into force with effect from September 30, 2023.

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"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. 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. 2. 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. 3. 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.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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</p>

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.

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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: 022-48867000 and 022-24997000 or 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 and 2:

The Members at the 28th Annual General Meeting of the Company held on 27th December 2018, had approved the appointment of Mr. Jyotin Mehta and Mrs. Anuradha Bajpai as an Independent Director(s) of the Company for a period of five years for a term up to 29th July, 2023, respectively.

Accordingly, the first term of Mr. Jyotin Mehta as an Independent Director of the Company will expire on 29th July, 2023. Similarly, the first term of Mrs. Anuradha Bajpai as an Independent Director of the Company will expire on 29th July, 2023.

During their first tenure as the Independent Directors of the Company, Mr. Jyotin Mehta and Mrs. Anuradha Bajpai have contributed immensely towards managing the affairs of the Board of Directors (“Board”) and its Committees on which they are members, respectively. They have actively participated respectively in the Board and Committee deliberations and provided valuable suggestions and directions for managing the Board and Committee matters.

The Nomination and Remuneration Committee (NRC), at its meeting held on 28th March 2023, evaluated the balance of skills, knowledge, experience and capabilities possessed by Mr. Jyotin Mehta and Mrs. Anuradha Bajpai as the Independent Directors respectively, and after considering the respective performance evaluation of Mr. Jyotin Mehta and Mrs. Anuradha Bajpai and their role as Independent Directors of the Company (which inter alia included parameters such as their commitment and participation, punctuality and attendance, understanding of business, their ability and willingness to challenge board issues/ matters, giving critical inputs in areas of their expertise and aiding in strategic decisions, maintaining integrity and high ethical standards) recommended the respective proposal of re-appointment of Mr. Jyotin Mehta and Mrs. Anuradha Bajpai as Independent Directors to the Board.

Based on the recommendations of NRC, considering the respective expertise, skills, experience, performance evaluation of Mr. Jyotin Mehta and Mrs. Anuradha Bajpai, as well as their respective contribution in guiding and managing the affairs of the Board and its Committees, the Board, at its meeting held on March 28, 2023 held the view that the continued association by way of re-appointment of Mr. Jyotin Mehta and Mrs. Anuradha Bajpai, as the Independent Directors, respectively, would be beneficial to the Board and the Company. The Board is of view that the Board and the Company will continue to gain from the respective vast experience, knowledge, capabilities and expertise of Mr. Jyotin Mehta and Mrs. Anuradha Bajpai, both of whom are persons of high integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the SEBI Listing Regulations, each as amended, required for the role of an Independent Director and are independent of the Management of the Company.

Accordingly, the Board at its meeting held on 28th March 2023, based on recommendation of NRC, approved the proposal of reappointment of Mr. Jyotin Mehta and Mrs. Anuradha Bajpai as Independent Directors of the Company, not liable to retire by rotation, for their respective second term of five consecutive years, and recommend the same for approval of the shareholders/members of the Company.

In terms of Section 160(1) of the Act, the Company has received a notice in writing from a Member proposing the candidature of Mr. Jyotin Mehta for the office of Director in the category of an Independent Director. Similarly, in terms of Section 160(1) of the Act, the Company has received a notice in writing from a Member proposing the candidature of Mrs. Anuradha Bajpai for the office of Director in the category of an Independent Director.

The Company has also received inter-alia the following declarations/documents from Mr. Jyotin Mehta and Mrs. Anuradha Bajpai, respectively:

- (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014 to the effect that he is not disqualified under Section 164(2) of the Act; and;

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(iii) a declaration to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.

Mr. Jyotin Mehta and Mrs. Anuradha Bajpai have confirmed that they have not been debarred from the holding office of a director by virtue of any Order passed by SEBI or any other such authority. Further, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties as an Independent Director of the Company. Mr. Jyotin Mehta and Mrs. Anuradha Bajpai, respectively are registered with the Independent Directors Databank of the Indian Institute of Corporate Affairs as stipulated by the Ministry of Corporate Affairs.

Further, pursuant to Regulation 17(1C) of SEBI Listing Regulations, the re-appointment of a Director on the Board of Directors shall be approved by the shareholders at the next general meeting or within a time period of three months from the date of re-appointment whichever is earlier. Therefore, resolution 1 and resolution 2, respectively are being proposed to be passed by way of Postal Ballot.

In accordance with the provisions of Regulation 25 (2A) of the SEBI Listing Regulations, re-appointment of an Independent Director requires approval of members by way of a special resolution.

The respective profile and specific areas of expertise of Mr. Jyotin Mehta and Mrs. Anuradha Bajpai are provided as Annexure-1 to this Postal Ballot Notice.

In terms of Sections 149, 152 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, and in terms of the applicable provisions of the SEBI Listing Regulations each as amended, the proposal of reappointment of Mr. Jyotin Mehta and Mrs. Anuradha Bajpai as an Independent Director(s) of the Company, respectively, for a respective second term for a period of 5 (five) consecutive years is being placed before the Members for their approval by way of respective Special Resolution(s).

Mr. Jyotin Mehta, if reappointed as independent director, will not be liable to retire by rotation. Mrs. Anuradha Bajpai, if reappointed as independent director, will not be liable to retire by rotation.

The terms and conditions of reappointment of Mr. Jyotin Mehta and Mrs. Anuradha Bajpai as an Independent Director, respectively, would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered email address to the Company at isc_jispl@aionjsw.in.

Except Mr. Jyotin Mehta and his relatives for resolution mentioned in Item No. 1, none of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, are concerned or interested in the resolution mentioned in the Item No. 1 of the Postal Ballot Notice.

Except Mrs. Anuradha Bajpai and her relatives for resolution mentioned in Item No. 2, none of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, are concerned or interested in the resolution mentioned Item No. 2 of the Postal Ballot Notice.

The Board recommends the resolution as per Item no. 1 and resolution as per Item no. 2 set forth in the Postal Ballot Notice for the approval of the Members of the Company by way of Special Resolution, respectively.

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

Date: April 17, 2023
Place: Mumbai

Ajay Kadhao
Company Secretary

DETAILS OF DIRECTORS SEEKING RE-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	Mr. Jyotin Mehta DIN: 00033518	Mrs. Anuradha Bajpai DIN: 07128141
Date of Birth	16 February, 1958	15 June, 1967
Age (in yrs)	65	55
Date of first appointment on Board	30 July, 2018	30 July, 2018
Brief Profile/Experience/Expertise in specific functional area	<p>Mr. Jyotin Mehta is an (All India Rank 3) FCA, FCMA, FCS and B.Com graduate. Having rich experience of 40+ years in the areas of corporate finance, Internal Audit, corporate governance, risk and controls, Company law and legal and regulatory compliance and customer service. He is a Versatile finance professional with excellent academic credentials, held leadership positions in Tata, ICICI and Shell group of companies.</p> <p>He also serves as an Independent Director on multiple Boards including companies in ICICI Group and M&M Group.</p>	<p>Mrs. Anuradha Bajpai is a B.Com graduate and an Associate Member of the Institute of Chartered Accountants holding Certificate of Practice. She has also completed the Certificate Course on Prevention of Money Laundering conducted by the Institute of Chartered Accountants.</p> <p>She has over 30 years plus experience in the field of Audit and Assurance having worked as a Consultant with Deloitte, Haskins and Sells for 17 years leading the team on Statutory Audits and Group Reportings under IFRS/ US GAAP for regulated entities operating in the investment banking, broking, depository participant, Mutual Funds and NBFC space, major media Companies in India both in the creative and the distribution space, Companies in the Telecom Sector, Companies in the Retail Industry, other service industries and Manufacturing Companies in the Iron and Steel Sector, the Paints Sector and the Industrial Equipment Sector. As a part of the audit function, responsible for identifying and strengthening key controls in critical business cycles of revenue and costs, obtaining an understanding of and evaluating valuation models of structured financial products, assets and entities.</p> <p>She also serve as an Independent Director on the Boards of certain listed and unlisted Public Companies.</p>
Qualifications	FCA, FCMA, FCS and B. Com graduate.	Graduate in Commerce and Economics and qualified Chartered Accountant

Name of Director and DIN	Mr. Jyotin Mehta DIN: 00033518	Mrs. Anuradha Bajpai DIN: 07128141
Terms and conditions of appointment/ re-appointment	As per the resolution proposed at Item No. 1 of the Postal Ballot Notice read together with the explanatory statement.	As per the resolution proposed at Item No. 2 of the Postal Ballot Notice read together with the explanatory statement.
Details of remuneration sought to be paid	Except Sitting fee (as approved from time to time by the Board) no remuneration is sought to be paid.	Except Sitting fee (as approved from time to time by the Board) no remuneration is sought to be paid.
Remuneration last drawn by such person, if applicable	Nil (Except Sitting Fees as approved from time to time by the Board for attending Board and Committee meetings).	Nil (Except Sitting Fees as approved from time to time by the Board for attending Board and Committee meetings).
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.	Not inter-se related with any other Director or Key Managerial Personnel. The Company does not have a Manager.
No. of Meetings of the Board attended during the year	8	8
Directorship held in other companies	<ul style="list-style-type: none"> • Linde India Limited • Suryoday Small Finance Bank Limited • ICICI Prudential Pension Funds Management Company Limited • ICICI Prudential Trust Limited • Mahindra Rural Housing Finance Limited • Mahindra Insurance Brokers Limited • Amal Limited 	<ul style="list-style-type: none"> • JSW Steel Coated Products Limited • Brahmani River Pellets Limited • Creixent Special Steels Limited • JSW Vijayanagar Metallics Limited • JTPM Atsali Limited • JSW Sverefield Structures Limited • JSW Vallabh Tinplate Private Limited (Deemed Public) • JSW Industrial Gases Private Limited (Deemed Public) • Clix Capital Services Private Limited
Names of the Listed Entities from which the appointee has resigned in the past 3 years	<ul style="list-style-type: none"> • Aurum Propotech Limited 	
Membership/ Chairmanship of committees of other companies*	<ul style="list-style-type: none"> • Linde India Limited- Audit Committee: Chairperson Stakeholders ' Relationship Committee: Member • Mahindra Rural Housing Finance Limited 	<ul style="list-style-type: none"> • JSW Steel Coated Limited Audit Committee: Chairperson • Brahmani River Pellet Limited Audit Committee: Chairperson • JSW Severfield Structures Limited Audit Committee: Chairperson

Name of Director and DIN	Mr. Jyotin Mehta DIN: 00033518	Mrs. Anuradha Bajpai DIN: 07128141
	<p>Audit Committee: Chairperson Stakeholders ' Relationship Committee: Chairperson</p> <ul style="list-style-type: none"> • Mahindra Insurance Brokers Limited Audit Committee: Chairperson • Suryoday Small Finance Bank Limited Audit Committee: Chairperson • ICICI Prudential Trust Ltd Audit Committee: Chairperson • ICICI Prudential Pension Funds Management Company Limited Audit Committee: Chairperson 	<ul style="list-style-type: none"> • Creixent Special Steels Limited Audit Committee: Member • JTPM Atsali Limited Audit Committee: Member
Shareholding in the Company	NIL	NIL
Skills and capabilities required for the role and the manner in which the appointee meets such requirements	<p>Out of the skills and capabilities identified by the Board, Mr. Jyotin Mehta possess requisite skills, experience and knowledge relevant to the Company's business. Details of skills set possessed by Mr. Jyotin Mehta are provided in Annual Report of the Company which is available on the website of the Company. Some of the key skills and capabilities comprise of Strategic thinking/planning from governance aspect, Compliance focus, Executive performance management, Ability and willingness to challenge board issues/ matters, Integrity and high ethical standards; Understanding of effective decision making, Willingness and ability to devote time and energy; Mentoring abilities. Mr. Jyotin Mehta has all the above mentioned skill set/capabilities.</p>	<p>Out of the skills and capabilities identified by the Board, Mrs. Anuradha Bajpai possess requisite skills, experience and knowledge relevant to the Company's business. Details of skills set possessed by Mrs. Anuradha Bajpai are provided in Annual Report of the Company which is available on the website of the Company. Some of the key skills and capabilities comprise of Strategic thinking/planning from governance aspect, Compliance focus, Executive performance management, Ability and willingness to challenge board issues/ matters, Integrity and high ethical standards; Understanding of effective decision making, Willingness and ability to devote time and energy; Mentoring abilities. Mrs. Anuradha Bajpai has all the above mentioned skill set/capabilities.</p>

*Only two Committees namely, Audit Committee and Stakeholders Relationship Committee have been taken into consideration.