

**SCAN STEELS LTD.**

CIN : L27209MH1994PLC076015 | GSTIN : 21AABCM6734H1ZQ

+91 80931 15221

+91 90781 85221

scansteels@scansteels.com

www.scansteels.com

**Date: 14.04.2025**

To,
The General Manager-Listing
Department of Corporate Services
BSE Limited
Floor 25, P.J. Towers, Dalal Street,
Mumbai-400 001.

BSE Code: 511672**Sub: Notice of Postal Ballot****Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015("Listing Regulations")****Dear Sir/Madam,**

Please find enclosed Notice of Postal Ballot dated April 14, 2025, together with the Explanatory Statement thereto seeking approval of the members of the Company in respect of the following resolutions only through voting by electronic means ("e-voting").

The Special Business proposed to be transacted through Postal Ballot:

Sr. No.	Types of Resolution	Particulars of Resolutions
1	Ordinary Resolution	To approve alteration in the Authorised Share Capital of the Company
2	Special Resolution	Issuance and allotment of 20,42,133 Optionally Convertible Redeemable Preference Share (OCRPS) on private placement basis

In compliance with the relevant MCA/SEBI Circulars, the Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories as on **cut-off date i.e., Friday, April 11, 2025**. Members holding shares as on Cut-off Date are entitled to vote on the resolutions as mentioned in the Notice.

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for facilitating remote e-voting to enable the Members to cast their votes electronically. The remote e- Voting facility would be available during the following period:

Commencement of e-Voting	at 09:00 A.M. (IST) on Tuesday, April 15, 2025
End of e- Voting	at 5:00 P.M. (IST) on Wednesday, May 14, 2025



Corporate Office : Trishna Nirmalya
Plot No. 516/1723/3991, 3rd Floor
Patia, Bhubaneswar-751024

Registered Office : Office No. 104, 105, E-Square
Subhash Road, Vile Parle (East), Mumbai-400057
Phone : +91-02226185461, +91-02226185462



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The Postal Ballot Notice is also available on the Company's website at www.scansteels.com. The results along with Scrutinizer's Report will be announced **on or before Friday, May 16, 2025**. The said results along with Scrutinizer's Report will be uploaded on the Company's website www.scansteels.com and on the website of CDSL www.evotingindia.com and the same will be intimated to the **Stock Exchange**, where the Equity Shares of the Company are listed.

Members, whose e-mail addresses are not registered, are requested to register the same by following the detailed process mentioned in the Notice.

We request you to take the above information on record.

Thanking You,

Yours Faithfully,

For SCAN STEELS LIMITED

Prabir
Kumar Das

Digitally signed by
Prabir Kumar Das
Date: 2025.04.14
15:11:25 +05'30'

Prabir Kumar Das
Company Secretary & Compliance Officer
(Membership No: F6333)

Encl: a/a



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Web site: www.scansteels.com, E-mail: secretarial@scansteels.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended]

TO THE MEMBERS OF THE COMPANY

NOTICE is hereby given pursuant to Sections 108 and 110 of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time, and the Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), and in accordance with General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs in continuation to the circulars issued earlier in this regard ("MCA Circulars") and other applicable laws and Regulations, (including any statutory modification or re-enactment thereof for the time being in force), and Circulars issued by Securities and Exchange Board of India ("SEBI Circulars") from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') as amended, to seek approval of the shareholders to the resolutions detailed below, through Postal Ballot by way of voting only through electronic means ("remote e-voting").

In compliance with the aforesaid MCA/SEBI Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent/Depository Participant(s). If your e-mail address is not registered with the Company/Registrar and Share Transfer Agent/Depository Participant(s), please follow the process provided in the Notes, to receive this Postal Ballot Notice, login ID and password for participating in the remote e-voting.

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts 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 **Monday, April 14, 2025**, appointed CS Abhijeet Jain (Membership No. FCS 4975, CP No. 3426), M/s. A J & Associates, Practicing Company Secretaries of Diamond Chambers, 4, Chowringhee Lane, Block 1, 4th Floor, Suit#4M, Kolkata 700016, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final. The Board of Directors of the Company has also engaged Central Depository Services (India) Limited ("CDSL") as the agency to provide remote e-Voting facility to the Shareholders of the Company.

The remote e-voting period **commences at 09:00 A.M. (IST) on Tuesday, April 15, 2025 and will end at 5:00 P.M. (IST) on Wednesday, May 14, 2025 (both days inclusive)**. The Scrutinizer will submit the report to the Chairman of the Company or any Director/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 2 (two) working days from the conclusion of the remote e-voting. The said results along with the Scrutinizer's Report will be intimated to National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') (hereinafter collectively referred to as 'Stock Exchanges'), where the Equity Shares of the Company are listed within the aforesaid time period. Additionally, the results will also be uploaded on the Company's website www.scansteels.com and on the website of NSDL www.evoting.nsdl.com and CDSL www.evotingindia.com.



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SPECIAL BUSINESS:

1. To approve alteration in the Authorised Share Capital of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the relevant clauses Memorandum of Association and Articles of Association of the Company and the consent of the Board of Directors, the approval of the members of the Company be and is and is hereby accorded to carry out alteration in the Authorised Share Capital of the Company from Rs. 86,50,00,000 (Rupees Eighty Six Crore Fifty Lakhs only) divided into 7,15,00,000 (Seven Crore Fifteen Lakhs) equity shares of Rs.10/- (Rupees Ten) each and 87,50,000 (Eighty Seven Lakhs Fifty Thousand) Non-cumulative Redeemable Preference Share of Rs. 10/- (Rupees Ten) each and 62,50,000 (Sixty Two Lakhs Fifty Thousand) Non-cumulative Optionally Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each into 7,15,00,000 (Seven Crore Fifteen Lakhs) equity shares of Rs.10/- (Rupees Ten) each and 1,50,00,000 (One Crore Fifty Lakhs) Non-cumulative Optionally Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each and consequential alteration in Clause V of the Memorandum of Association of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of section 13 and all other applicable provisions of the Act and the relevant rules framed thereunder, the existing Clause V of the Memorandum of Association of the Company be substituted with the following Clause V:

"The authorized share capital of the Company is Rs. 86,50,00,000 (Rupees Eighty Six Crore Fifty Lakhs only) divided into 7,15,00,000 (Seven Crore Fifteen Lakhs) equity shares of Rs. 10/- (Rupees Ten) each and 1,50,00,000 (One Crore Fifty Lakhs) Non-cumulative Optionally Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each with power to the Board of Directors (Board) to increase, modify or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions and restrictions as may be determined under the provision of the Companies Act, 2013 or any other applicable Act(s), Rule(s) and Regulation(s) etc."

RESOLVED FURTHER THAT any of the Directors of the Company are hereby severally authorized to file necessary Form(s) with the concerned Registrar of Companies and to do and perform all such acts, deeds, matters and things as may be considered necessary in this respect."

1. Issuance and allotment of upto 20,42,133 Optionally Convertible Redeemable Preference Shares (OCRPS) on private placement basis

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

"RESOLVED THAT pursuant to the provisions of sections 23, 42, 55, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**), Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), the enabling provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (**"ICDR Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**"Listing Regulations"**) and other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India and / or any other regulatory authority, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the Members of the Company be and is hereby accorded to the Board to convert 28,31,139 (Twenty Eight Lacs Thirty One Thousand and One Hundred Thirty Nine) Non-convertible Redeemable Preference Shares (**"NCRPS"**) and offer, issue, and allot, in one or more tranches, up to 20,42,133 (Twenty Lacs Forty Two Thousand One Hundred and Thirty Three) Optionally Convertible Redeemable Preference Shares (**"OCRPS"**) of Rs. 10/- each (Rupee Ten only) at a price of Rs. 61/- (Rupees Sixty One in words only) including premium of Rs. 51/- (Rupees Fifty One in words only) in exchange of the same.

RESOLVED FURTHER THAT the said OCRPS shall be issued to the following Proposed Allottees in dematerialized form only:

Name of proposed allottees	No. of OCRPS
Bayanwala Brothers Private Limited	11,07,508
Gopikar Supply Private Limited	4,67,527
Ascon Merchandise Private Limited	4,67,098

RESOLVED FURTHER THAT consent of the Members of the Company is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5 and the Board be and is hereby authorized to make an offer to the Proposed Allottees through Letter of Offer/ Private Placement Offer Letter cum application letter in Form PAS 4 or such other form as prescribed under the Act and SEBI ICDR Regulations containing the terms and conditions after passing of this resolution and receiving any applicable regulatory approvals.

RESOLVED FURTHER THAT subject to the provisions of the SEBI ICDR Regulations and other applicable laws, the Board or the Committee duly constituted thereunder be and is hereby authorized to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the Proposed Allottees, as may be deemed expedient without being required to seek any further consent or approval of the



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Members, subject to the same being within the overall approval provided by the Members under this Resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or any committee thereof be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to delegate all or any of the powers herein conferred, to any one or more Director(s)/Company Secretary/ any other Officers of the Company in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the equity shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and the decision of the Board shall be final and conclusive."

Registered Office:

**Office No. 104, 105, E-Square, Subhash Road,
Opp. Havmore Ice Cream, Vile Parle (E),
Mumbai, Maharashtra, 400057.**

**By order of the Board of Directors
For SCAN STEELS LIMITED**

Sd/-

Prabir Kumar Das

**Company Secretary & Compliance Officer
(Membership No.: F6333)**

Date: April 14, 2025

Place: Bhubaneswar

NOTES

1. The Explanatory Statement pursuant to the provisions of Sections 102, read with 108 and 110 of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 17(11) and Regulation 36 and other applicable provisions of the Listing Regulations read with the circulars notified thereto, and Secretarial Standards on General Meetings (SS-2) stating material facts of the proposed resolution is annexed hereto and forms a part of this Notice.
2. In compliance with the MCA Circulars, the Notice is being sent by electronic mode to those Shareholders whose names appear in the Register of Members / Beneficial Owners as received from Depositories as on **Friday, April 11, 2025 i.e., ('Cut-off date')** and whose email IDs are registered with the Company / RTA. A person who is not a Shareholder as on the Cut- off date should treat this Notice for information purpose only.



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3. Communication of assent or dissent of the Members would take place only through the remote e-voting system.
4. Members may note that this Postal Ballot Notice will also be available on the Company's website www.scansteels.com, websites of the Stock Exchanges where the Equity Shares of the Company are listed i.e. BSE Limited, www.bseindia.com and on the website of NSDL, www.evoting.nsdl.com and CDSL, www.evotingindia.com.
5. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at www.scansteels.com) duly filled and signed along with requisite supporting documents to the RTA.
6. Members can inspect the documents referred in the Notice and the Explanatory Statement through online mode by sending an email at secretarial@scansteels.com during office hours on working days from the date of dispatch of the Notice until the last date for receipt of votes by E-voting.
7. The Resolution, if passed by requisite majority, will be deemed to have been passed at a General Meeting of Members convened on that behalf as on the last date of e-voting i.e., **Wednesday, May 14, 2025**.
8. E-mailing of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement published in one vernacular language (Marathi), Regional Newspaper and one English language Newspaper circulated throughout India and shall be hosted at the Company's website at www.scansteels.com.
9. A shareholder cannot exercise his/her vote by proxy on Postal Ballot.
10. **Voting through electronic means (Electronic Voting)**
 - a) In compliance with the provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of the Rules, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 in relation to e-voting facility provided by Listed Entities, the Company has provided the facility of remote e-voting to all Members, to enable them to cast their votes electronically. The Company has engaged the services of CDSL to provide remote e-voting facilities to its members.
 - b) Voting rights of the Members shall be in proportion to the shares held by them in the paid-up Equity Share Capital of the Company as on **Friday, 11 April, 2025 ("Cut-off date")**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. The remote e-voting period commences **at 09:00 A.M. (IST) on Tuesday, April 15, 2025 and will end at 5:00 P.M. (IST) on Wednesday, May 14, 2025 (both days inclusive)**. The e-voting module shall be disabled by NSDL and CDSL thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.



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- c) Members who have not registered their e-mail addresses so far are requested to register the same so that they can receive all future communications from the Company electronically.

d) Awareness about Online Resolution of Disputes in the Indian Securities Market through Online Dispute Resolution ('ODR') Portal

- I. This is to inform you that Securities and Exchange Board of India ("SEBI") vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD- 1/P/ CIR/2023/145 dated July 31, 2023 (updated as on December 28, 2023), issued guidelines for online resolution of disputes in the Indian securities market through establishment of a common ODR Portal which harnesses online conciliation and online arbitration for resolution of disputes arising between investors/clients and listed companies (including their RTA's) or specified intermediaries/regulated entities in the securities market.
- II. SEBI vide circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023 has further clarified that the investor shall first take up his/her/their grievance with the Market Participant (Listed Companies, specified intermediaries, regulated entities) by lodging a complaint directly with the concerned Market Participant. If the grievance is not redressed satisfactorily, the investor may, escalate the same through the SCORES Portal [Home - scores.sebi.gov.in](http://scores.sebi.gov.in) in accordance with the process laid out. After exhausting the above options for resolution of the grievance, if the investor is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal. The SMART ODR Portal can be accessed at: <https://smartodr.in/login>.
- III. For members who hold shares in physical form, the Securities and Exchange Board of India ("SEBI"), vide its Master Circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 read with SEBI/HO/MIRSD/POD1/P/CIR/2024/81 dated June 10, 2024, as amended from time to time, has mandated furnishing of PAN linked with Aadhaar and KYC details (i.e. e-mail address, postal address with PIN code, mobile number, bank account details, PAN details linked with Aadhaar etc.). In case any of the aforesaid documents/ details are not available in the record of the Company/ Registrar and Share Transfer Agent ("RTA"), the member shall not be eligible to lodge grievance or avail any service request from the RTA until they furnish complete KYC details/ documents. Further, with effect from April 01, 2024, any payment of dividend shall only be made in electronic mode to all members.
- IV. Further, kindly note that if a Shareholder updates the PAN, Choice of Nomination, Contact Details including Mobile Number, Bank Account Details and Specimen Signature after April 01, 2024, then the Shareholder would receive all the dividends/interest etc. declared during that period (from April 01, 2024 till date of updation) pertaining to the securities held after the said updation automatically.
- V. Members are requested to furnish details in the prescribed form as mentioned in the aforesaid SEBI Circulars along with the supporting documents, wherever required, to our RTA, Adroit Corporate Services Pvt. Limited for immediate action. A copy of such forms can be downloaded from the website of the Company at www.scansteels.com or from the website of our RTA at www.adroitcorporate.com.
- VI. To raise following is the link provided by RTA: <https://www.adroitcorporate.com/>

- e) In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest**

f) Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its RTA or the concerned Depository Participant, as the case may be: -

i. the change in the residential status on return to India for permanent settlement, and

ii. the particulars of the NRE account with a Bank in India, if not furnished earlier.

g) The instructions for remote e-voting are as under:

The remote e-voting period begins at **09:00 A.M. (IST) on Tuesday, April 15, 2025 and will end at 5:00 P.M. (IST) on Wednesday, May 14, 2025 (both days inclusive)**. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (**cut-off date**) i.e., **Friday, April 11, 2025**, may cast their vote electronically. The voting rights of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the **cut-off date, being Friday, April 11, 2025**.

How do I vote electronically using NSDL and CDSL e-Voting system?

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

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and 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.	- 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 3. 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. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store   Google Play 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website



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	directly. - If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. - Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at 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.com or call at 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 toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.



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Tel: 022-26185461/62 , Fax 022-26185463

Web site: www.scansteels.com, E-mail: secretarial@scansteels.com

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 250413001 then user ID is 250413001001***

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'.



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(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

- (1) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
- (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.



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General Guidelines for shareholders

- a) 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 evoting@nsdl.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
- b) 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.
- c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

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 RTA at info@adroitcorporate.com or to the Company at secretarial@scansteels.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to rta@cbmsl.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e., Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com (NSDL) or www.evotingindia.com (CDSL) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI Master Circular dated November 11, 2024 regarding 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.



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ANNEXURE TO THE NOTICE

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

Item No. 1

Pursuant to the terms of the existing Non-convertible Redeemable Preference Shares (NCRPS) as altered *vide* shareholders' approval dated February 27, 2024, it is proposed to convert the same into Optionally Convertible Redeemable Preference Shares (OCRPS). In view of the same, the Company is required to reclassify its existing Authorised Share Capital to increase the authorised share capital classified as Optionally Convertible Redeemable Preference Shares, against the existing authorised share capital classified as Non-Convertible Redeemable Preference Shares. Consequently, the authorized share capital of the Company is required to be altered.

The proposed alteration in the authorised share capital of the Company will require an amendment to Clause V of the Memorandum of Association of the Company. Accordingly, the Board of Directors of the Company recommend passing the aforesaid resolution as an Ordinary Resolution.

None of the Directors and Key Managerial personnel of the Company are concerned or interested in the proposed resolution, directly or indirectly through any of their relatives except to the extent of shares held by them.

Item No. 2

It is informed to the members that the Company had issued 1,28,49,605 (One Crore Twenty-eight Lakhs Forty-nine Thousand Six Hundred and Five) nos. of Non-convertible Redeemable Preference Shares ("**NCRPS**") of face value Rs. 10/- (Rupees Ten only) each at premium of Rs. 30 (Rupees Thirty only)/- per NCRPS amounting to Rs. 51,39,84,200 (Rupees Fifty-one Crores Thirty-nine Lakhs Eighty-four Thousand and Two Hundred only) in the year 2015, out of which 1,00,18,466 NCRPS were converted into Optionally Convertible Redeemable Preference Shares (OCRPS) during FY 23-24 pursuant to the consent of the NCRPS Holders and approval of the shareholders in its meeting dated February 27, 2024.

The Board of the Company recommends to convert the remaining NCRPS into OCRPS.

In the light of the above it is proposed to issue and allot upto 2,042,133 nos. of Optionally Convertible Preference Shares (OCRPS) in lieu of the remaining NCRPS to the existing NCRPS holders on terms and conditions mentioned below:

Terms of 2,042,133 Optionally Convertible Redeemable Preference Shares (OCRPS) arising out of alteration in terms of Non-Convertible Redeemable Preference Shares



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Particulars	Details
Nature of securities	2,042,133 Optionally Convertible Redeemable Preference Shares ("OCRPS") having face value of Rs. 10/- (Rupees Ten Only)
Purpose of the Issue	The OCRPS are issued pursuant to alteration in the terms of Non-convertible Redeemable Preference Shares of the Company.
Applicable Laws	• Section 42, 55, 62 (1) (c), 177 and 179 of the Companies Act, 2013 ('Act') • SEBI ICDR Regulations • SEBI LODR Regulations • SEBI PIT Regulations • Any other applicable laws
Authority for issuance of OCRPS	The OCRPS are issued pursuant to approval of the board at their meeting held on March 31, 2025 and April 14, 2025, consent of the NCRPS holders and subject to the approval of the shareholders through postal ballot ending on May 14, 2025.
Price at which OCRPS shall be issued	Each OCRPS shall be issued at Rs. 61/- (Rupees Sixty One) including the premium of Rs. 51/- (Rupees Fifty One) as per the valuation report obtained from the registered valuer.
Mode of issuance	OCRPS are being issued pursuant to alteration in the terms of NCRPS under private placement mode
Nature of such shares i.e. cumulative or non-cumulative, participating or nonparticipating, convertible or nonconvertible	Convertible into equity shares at the option of the OCRPS Holders. Till the time conversion is not exercised, the OCRPS shall be non- cumulative and non-participating.
Dividend Rate	1% yearly on face value.
Terms of conversion	Each OCRPS shall be convertible into 1.05 equity shares of Rs. 10 each of the Company at the option of the holders at any time on or before August 11, 2035.
Terms of redemption, including the tenure of redemption, redemption of shares at premium	In case the option of conversion is not exercised by the OCRPS Holders within August 11, 2035 the OCRPS shall be redeemed out of the sources provided for under applicable provisions of law within 30 days from the end of the period available for conversion, at a price not less than the price of Rs. 90/- (Rupees Ninety only).



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Ranking of Equity shares	The Equity Shares to be allotted upon conversion of the OCRPs shall rank pari-passu with the existing Equity Shares of the Company in all respects, including in respect of voting rights and dividend payment, rights on winding-up.
Variation in terms	The terms of OCRPS herein cannot be altered without the express and mutual consent of the Investor/ Holder and the Issuer.
Transferability of OCRPS	The OCRPS shall be freely transferable subject to compliance with applicable laws

Necessary information/details in relation to the proposed preferential issue as required under Chapter V of the SEBI ICDR Regulations and Section 42 and Section 62(1)(c) of the Companies Act, 2013 read with the rules made thereunder are set forth below:

(I) Particulars of the offer including date of passing of Board resolution:

The Board of Directors of the Company at their meeting held on Monday, April 14, 2025 has, subject to the approval of the Members of the Company and such other approvals as may be required, approved the issuance of upto 2,042,133 OCRPS of face value of Rs. 10/- each to existing NCRPS Holders, in lieu of 28,31,139 of NCRPS.

(II) Objects of the Preferential Issue:

With an objective to retain funds in the Company towards its long-term business objectives and to create value for the stakeholders, the management of the Company intends to make changes in the existing terms of the Non Convertible Redeemable Preference Shares (NCRPS) so as to insert the option of making it convertible into Optionally Convertible Preference Shares (OCRPS) in part or full, based on the mutual consent of the NCRPS holders and the Company from time to time subject to receipt of all necessary approvals..

In the light of the above it is proposed to issue upto 2,042,133 Optionally Convertible Preference Shares (OCRPS) in lieu of the remaining NCRPS to the existing NCRPS holders on the terms and conditions specified herein.

(III) Maximum number of specified securities to be issued:

Upto 20,42,133 (Twenty Lacs Forty Two Thousand One Hundred and Thirty Three OCRPS

(IV) Kinds of securities offered and the price at which security is being offered and the total number of shares or other securities to be issued:

The Company has agreed to issue up to 20,42,133 OCRPS having a face value of Rs. 10/- (Rupees Ten only) each at a price of Rs. 61/- (Rupees Sixty One only) each including a premium of Rs. 51/- (Rupees Fifty One only) in lieu of the outstanding NCRPS.



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(V) The price at which the allotment is proposed:

The price at which the allotment is proposed is Rs. 61/- (Rupees Sixty One only) per OCRPS, which consists of Rs. 10/- (Rupees Ten Only) as face value and Rs. 51/- (Rupees Fifty One in words only) as premium per OCRPS.

The OCRPS are being issued in exchange of NCRPS, hence there will be no cash consideration involved in this allotment.

(VI) Basis on which the price of the Preferential Issue has been arrived at along with the report of the registered valuer:

The price has been arrived at on the basis of a valuation report being obtained from Ms. Madhumita Karar, Registered Valuer, [Reg No- IBBI/RV/06/2018/10341] in terms of Regulation 166A of SEBI ICDR Regulations.

The valuation report has been uploaded on the website of the company and can be accessed at www.scansteels.com.

(VII) Relevant Date with reference to which the price has been arrived at:

The Relevant Date as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for equity shares to be allotted pursuant to exercise of option by the OCRPS Holders is **Monday, April 14, 2025** being the last working day prior to the commencement of thirty days prior to the date of general meeting in case of voting by way of Postal Ballot.

(VIII) Name and address of the registered valuer

Ms. Madhumita Karar, Registered Valuer, [Reg No- IBBI/RV/06/2018/10341] having office at Chatterjee International Centre, Flat no.13, 17th floor, 33-A, Jawaharlal Nehru Road, Park Street area, Kolkata-700017.

(IX) The pre issue and post issue shareholding pattern of the Company:

The pre issue shareholding pattern of the Company as on April 14, 2025 and the post-issue shareholding pattern (considering full conversion of the OCRPS) is mentioned herein below:

Sl. No	Category of Shareholders	Pre issue Shareholding		Post Issue Shareholding	
		No. of Shares	% of Shares	No. of Shares	% of Shares
A)	Promoter and Promoter Group				
	(a) Indian				
	Individual	10234523	17.46	10234523	16.88
	Bodies corporate	18339633	31.30	19502517	32.07
	(b) Foreign	0	0	0	0
	Total Promoter and Promoter Group (A)	28574156	48.76	29737040	48.95
B)	Non promoters/ Public Shareholding				



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I	Institutional Investors				
	Any other (Institutions (Domestics))	0	0	0	0
	Any other (Institutions Foreign)	1200000	2.05	1200000	1.98
II	Government Holding	0	0	0	0
III	Non Institutions				
	(a) Individuals	9207088	15.72	9207088	15.18
	(b) Body Corporate	18497063	31.56	19478419	32.04
	Directors and relatives	0	0	0	0
	Indian public	0	0	0	0
	(c) Any other (including NRIs)	1123988	1.92	1123988	1.85
	Total Public Shareholding (B)	30028139	51.24	31009495	51.05
	Total (A+B)	58602295	100.00	60746535	100.00

(X) Amount which the Company intends to raise by way of OCRPS.

Since the OCRPS are being issued in exchange of the existing NCRPS pursuant to conversion in the terms of NCRPS, hence there is no cash consideration involved in the preferential issue.

(XI) The class or classes of persons to whom the allotment is proposed to be made:

The allotment of OCRPS shall be made to existing NCRPS Holders.

(XII) Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the preferential offer:

The OCRPS will be offered to and be subscribed by the promoters and members of promoter group only, in the following manner:

Sl. No.	Name of the Proposed Allottee(s)	No. of OCRPS to be allotted
1.	Bayanwala Brothers Pvt. Ltd.	1,107,508

(XIII) The proposed time within which the allotment shall be completed:

As required under the SEBI ICDR Regulations, the Company shall complete the allotment of the OCRPS on or before the expiry of 15 (fifteen) days from the date of passing of the special resolution by the Members, being the last day of voting.

In case any approval or permission by any regulatory authority or the Central Government for allotment is pending the period of fifteen days shall be counted from the date of application or approval of the application as the case may be.



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(XIV) The names of the Proposed Allottee and the percentage of post preferential offer capital that may be held by them:

Sl. no.	Name of the Proposed Allottee(s)	No. of OCRPS	% of post preferential offer capital (considering full conversion)
1	Bayanwala Brothers Pvt. Ltd.	1,107,508	16.36
2	Gopikar Supply Pvt. Ltd.	467,527	6.46
3	Ascon Merchandise Pvt. Ltd.	467,098	4.29

(XV) The change in control, if any, in the Company that would occur consequent to the preferential issue:

There is no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the equity shares.

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

During the year, no preferential allotment of any securities has been made to any person.

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

With the intention to retain funds in the Company towards its long-term business objectives and to create value for the stakeholders, it is proposed to insert an option of convertibility into equity shares, thus, making the NCRPS take the character of OCRPS.

The valuation report of the registered valuer is available on the website of the Company at www.scansteels.com.

(XVIII) Lock-in Period:

The OCRPS to be allotted pursuant to this Preferential Allotment shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations. Any existing equity shares held by the Proposed Allottee shall also be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

(XIX) Listing:

The Company will make an application to the Stock Exchanges at which the existing shares are listed, for listing of the equity shares which will be allotted pursuant to exercise of option by the OCRPS Holders. The above shares, once allotted, shall rank *pari-passu* with the then existing equity shares of the Company in all respects.

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



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Sr. No.	Name of the Proposed Allottees	Ultimate Beneficial Owners (If applicable)	Pre Issue Equity holding		No. of OCRPS to be allotted	Post issue Equity holding (After exercise of Option by OCRPS Holders)	
			No. of shares	%		No. of shares	%
1	Bayanwala Brothers Pvt. Ltd. Shares	Rajesh Gadodia	8,773,058	14.97	1,107,508	1,162,884	16.36
2	Gopikar Supply Pvt. Ltd.	Nimish Gadodia	3,430,881	5.85	467,527	490,904	6.46
3	Ascon Merchandise Pvt. Ltd.	Rajesh Gadodia	2,117,562	3.61	467,098	490,452	4.29

(XXI) The current and proposed status of the allottees post the preferential issue namely, promoter or non-promoter:

Refer XVII. There is no change in status of allottees.

(XXII) Practicing Company Secretary's Certificate:

A certificate from Mr. Amarendra Mohapatra, Practicing Company Secretary, certifying that the preferential issuance of OCRPS is being made in accordance with requirements of SEBI ICDR Regulations shall be placed before the General Meeting of the shareholders. The same is also available at the website of the Company at <https://scansteels.com/others/>.

(XXIII) Other Disclosures:

- The Company, its Promoters and its Directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India and have not been categorized as a fraudulent borrower. Consequently, the disclosures required under Regulation 163(1)(i) of the ICDR Regulations are not applicable.
- None of its directors or promoters are fugitive economic offenders as defined under the ICDR Regulations.
- The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories;
- The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;
- The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution;
- The Company is in compliance with the conditions for continuous listing; and
- Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price in terms of SEBI ICDR Regulations.



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- viii. The Proposed Allottees and the promoter and promoter group have not sold any equity shares during 90 trading days preceding the Relevant Date.

The approval of the Members is being sought to enable the Board to issue and allot the OCRPS on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

Further, the Company is also authorized to issue and allot equity shares in accordance with the terms of the OCRPS approved under the aforesaid resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

The Board, accordingly, recommends passing of the Special Resolution as set out in this Notice, for the approval of the Members.

Registered Office:

**Office No. 104, 105, E-Square, Subhash Road,
Opp. Havmore Ice Cream, Vile Parle (E),
Mumbai, Maharashtra, 400057.**

Date: April 14, 2025

Place: Bhubaneswar

**By order of the Board of Directors
For SCAN STEELS LIMITED**

**Sd/-
Prabir Kumar Das
Company Secretary & Compliance Officer
(Membership No.: F6333)**