



NOTICE OF POSTAL BALLOT

Dear Member(s),

NOTICE is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”) and Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and all other applicable rules framed under the Act, and other applicable laws and regulations including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, consent of the members (“**Members**”) of **The Kolhapur Steel Limited (“the Company”)** is being sought for the Resolutions appended herein which are proposed to be passed through postal ballot.

The proposed resolutions as per the Notice along with the Statement of Material Facts pursuant to Section 102 and other applicable provisions of the Act, if any, and details as required under SS-2, are also annexed hereto for your consideration.

In compliance with above mentioned provisions, a physical copy of the Notice is being sent to the Members for this Postal Ballot. Members are requested to follow the procedure as stated in the Notes and instructions to this Notice to communicate their assent or dissent in writing.

The Scrutinizer shall submit his final report and other papers within the prescribed time to Mr. Ravi Sinha, Director, or failing him Mr. Ravindra Samant, Director or failing him Mr. Rajkumar Assudani, Managing Director, after completion of scrutiny of the ballots received and the results of the Postal Ballot shall be declared within statutory timelines by Mr. Ravi Sinha or in his absence, any other person authorised by him. The result of the Postal Ballot along with the Scrutinizer’s Report will be placed on the Company’s website i.e. www.kolhapursteel.com.

You are requested to peruse the proposed resolutions along with the Statement of material facts and thereafter send your assent or dissent in writing, as provided by the Company.

1. To approve the appointment of Mr. Rajkumar Assudani (DIN: 10254310) as Director and Managing Director of the Company along with the terms of appointment

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 Section 152 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Rules framed thereunder, including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, Mr. Rajkumar Assudani (DIN: 10254310), who was appointed by the Board of Directors as an Additional Director of the Company, with effect from August 01, 2023 pursuant to Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of next Annual General Meeting of the Company, and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, be appointed as a Director of the Company.

RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Act, if any, and the Articles of Association of the Company, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as per the recommendation of the Nomination and Remuneration Committee, approval of the Members be and is hereby accorded for the appointment of Mr. Rajkumar Assudani (DIN: 10254310) as Managing Director of the

THE KOLHAPUR STEEL LIMITED

(CIN:U27106MH1965PLC013212)

Registered Office : Pune Bangalore Highway, Shirol (Pulachi),

Tal: Hatkanangale, Dist. Kolhapur, Pin code - 416 122 Maharashtra.

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

THE KOLHAPUR STEEL LIMITED

Company, with effect from August 01, 2023 for a period of 5 years, i.e. upto July 31, 2028 (both days inclusive), to perform the duties that may be delegated by the Board from time to time, subject to overall supervision and control of the Board of Directors and upon all other terms and conditions as set out in the Agreement to be entered into between the Company and Mr. Rajkumar Assudani and on the remuneration as mentioned below:

Salary:

Rs. 44,16,188/- (Rupees Forty Four Lakh Sixteen Thousand One Hundred and Eighty Eight Only) per annum.

Annual Variable Pay/Incentive:

Annual Variable Pay/Incentive to the extent of Rs. 11,04,047/- (Rupees Eleven Lakh Four Thousand and Forty Seven Only) per annum, may be paid on the basis of Company's performance and other criteria as may be decided by the Nomination and Remuneration Committee.

Perquisites:

Perquisites shall be valued as per the provisions of the Income-tax Act, 1962.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 of the Act read with Schedule V of the Act, the remuneration aforesaid, including all perquisites, benefits and amenities shall be allowed as a minimum remuneration in any year in the event of absence or inadequacy of profits for that year excluding cost of perquisites/benefits as provided under Section IV of the Schedule V of the Act.

RESOLVED FURTHER THAT the approval of the payment of minimum remuneration is granted for a period of 3 years w.e.f. August 01, 2023.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Act, the Board be and is hereby authorised to vary or increase the remuneration including salary, commission, perquisites, allowances, etc. within such prescribed limit or ceiling and the above mentioned terms of appointment of Mr. Rajkumar Assudani (DIN: 10254310) be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

RESOLVED FURTHER THAT in terms of provisions of Section 152 (6) of the Act and the Articles of Association of the Company, Mr. Rajkumar Assudani shall be liable to retire by rotation in case the number of directors liable to retire by rotation falls below the minimum requirement.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

2. To give consent to sell a part of land of the Company

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 Section 180(1)(a) read with section 110(1)(a) of the Companies Act, 2013 (as amended) and other applicable provisions, if any, and the provisions contained in the Memorandum and Articles of Association of the Company, subject to other approvals, consents, permissions and sanctions, as may be required from the appropriate statutory / regulatory authorities, if any, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (the **"Board"**, which expression shall include any committee thereof) to sell, lease or otherwise dispose of a part of the land not exceeding 3.30 acres located at Gat No. 10/1 (10 hissa no.1) Village Shirol, Tal. Hatkanangale, Dist. Kolhapur-416 122, constituting as an undertaking of the Company, along with the Industrial Shed thereon on such terms and conditions at such time(s) and in such form and manner, as the Board in its absolute discretion thinks fit, in favour of any entity at market price or at such price as may be mutually decided with the buyer of the land.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof, determining the exact effective date, if needed to be changed and finalizing and executing

necessary documents, its registration with appropriate authorities, including contracts, schemes, agreements, deeds of assignment / conveyance and such other documents, file applications and make representations in respect thereof and seek approval from appropriate authorities, including Statutory or Governmental authorities in this regard, and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein above conferred, to any Director or a Committee of Directors or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects.”

3. To give consent to sell a part of the land to Kirloskar Brothers Limited - Holding 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 188 read with section 110(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) (as amended) read with the Rule 22 of the Companies (Meetings of Board and its Powers) Rules, 2014, and the provisions contained in the Memorandum and Articles of Association of the Company, subject to other approvals, consents, permissions and sanctions as may be required from the appropriate statutory / regulatory authorities, if any, the consent of the Members, be and is hereby accorded to the Board of Directors of the Company (the “**Board**”, which expression shall include any committee thereof) to enter into any contract or arrangements with Kirloskar Brothers Limited–holding Company and a related party within the meaning of Section 2(76) of the Act with respect to selling or otherwise disposing of, or, leasing of property comprising of the piece and parcel of land not exceeding 3.30 acres located at Gat No. 10/1 (10 hissa no.1), Village Shirol, Tal. Hatkanangale, Dist. Kolhapur along with the Industrial Shed thereon.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof, determining the exact effective date, if needed to be changed and finalizing and executing necessary documents, including contracts, schemes, agreements, deeds of assignment / conveyance and such other documents, file applications and make representations in respect thereof and seek approval from appropriate authorities, including Governmental authorities in this regard, and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is, hereby authorised to delegate all or any of the powers herein above conferred, to any Director or a Committee of Directors or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid resolution.

By order of the Board of Directors

For THE KOLHAPUR STEEL LIMITED

Gaurav Deshmukh
Company Secretary
Membership No. A29291

Pune, December 20, 2023

THE KOLHAPUR STEEL LIMITED

NOTES AND INSTRUCTIONS:

1. Statement of material facts pursuant to Section 102 of the Act read together with the Rules and other applicable provisions, setting out all material facts and reasons relating to the proposed resolution is annexed hereto as a part of this Notice, for your information and consideration.
2. The Notice is being sent to/ published/ displayed for all the Members, whose names appear in the Register of Members/ list of Beneficial Owners as received from National Securities Depository Limited (“**NSDL**”) / Central Depository Services (India) Limited (“**CDSL**”), as on **Friday, December 01, 2023**, which is considered as cut-off date (“**Cut-Off Date**”) for the purposes of voting on the Postal Ballot.
3. The Notice has also been placed on Company’s website www.kolhapursteel.com. All the documents mentioned in the notice are available for inspection at the Registered Office of the Company during the business hours.
4. In compliance with the provisions of Section 110 of the Act read with Rule 22 of the Rules and SS-2, the Company is sending the Notice along with Ballot and prepaid envelope to enable members to cast their votes in writing on the matters included in this Notice.
5. The voting rights of the Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on the Cut-Off Date.
6. The Cut-Off Date is for determining the eligibility to receive this Notice and to vote through postal ballot. Persons whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut-Off Date only shall be entitled to vote through postal ballot.
7. The Board of Directors of the Company has appointed Mr. Vinayak Khanvalkar, Company Secretary in Practice (ICSI Membership No. FCS 2489; Certificate of Practice No.: 1586) as the scrutinizer to conduct the process of the postal ballot in a fair and transparent manner (“**Scrutinizer**”). The Scrutinizer will submit his report after completion of the scrutiny and the results of the postal ballot will be posted on the Company’s website www.kolhapursteel.com.
8. The last date specified by the Company for receipt of assent or dissent in writing shall be the date on which the resolutions shall be deemed to have been passed, if approved by the requisite majority. The Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they were duly passed at a general meeting of the Members convened in that regard.
9. **Voting instructions:**
 - i. Members are requested to fill the Postal Ballot Form in ink and avoid filling it using erasable writing instruments like pencil.
 - ii. Please complete and sign the Ballot Form (any other form or photocopy thereof will be treated as invalid) and send it in the attached self-addressed postage pre-paid Business Reply Envelope (if posted from India), so as to reach the Scrutinizer, viz. Mr. Vinayak Khanvalkar, Practicing Company Secretary, C/O Link Intime India Private Limited, at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400 083 on or before **5:00 p.m., on Sunday, January 21, 2024**. Any Ballot Form received from any member after the said date shall be treated as if the reply from that Member has not been received.
 - iii. A Member may send the Ballot Form by courier or registered post or delivers it in person at his/her own expense, such Ballot Form will also be accepted.
 - iv. The Ballot Form should be signed by the Member as per the specimen signature registered with the Company/Depository Participants. In case of joint holding, the Ballot Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (“**POA**”) holder may vote on behalf of a member, enclosing a duly attested copy of the POA.

- v. Institutional shareholders are requested to send the copy of relevant Board resolution / POA together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote to the scrutinizer along with the Ballot Form.
 - vi. Votes should be cast either in favour or against, by putting the tick (✓) mark in the appropriate column provided in the Ballot Form.
 - vii. A Member need not use all the votes or cast all the votes in the same way.
 - viii. A Member may request for a duplicate physical copy of Ballot Form, if so required, by sending an e-mail to Laxmikant.Katekar@kolhapursteel.com, mentioning his/her Folio / DP ID and Client ID No.
 - ix. A postal ballot form shall be considered invalid if:
 - a) A form other than one issued by the company has been used;
 - b) It has not been signed by or on behalf of the Member;
 - c) Signature on the postal ballot form doesn't match the specimen signatures with the Company / Depository Participant;
 - d) It is not possible to determine without any doubt the assent or dissent of the Member;
 - e) Neither assent nor dissent is mentioned;
 - f) Any competent authority has given directions in writing to the company to freeze the Voting Rights of the Member;
 - g) The envelope containing the postal ballot form is received after the last date prescribed;
 - h) The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - i) It is defaced or mutilated in such a way that its identity as a genuine form cannot be established;
 - j) Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
 - x. The right of voting by postal ballot forms shall not be exercised through proxy.
 - xi. In case of any queries, send a request to Mr. Gaurav Deshmukh, Company Secretary, at the email address Laxmikant.Katekar@kolhapursteel.com.
10. The Scrutinizer will submit his report to Mr. Ravi Sinha, Director failing him Mr. Ravindra Samant, Director or failing him Mr. Rajkumar Assudani, Managing Director,, after completion of the scrutiny of the ballots received. the result for the postal ballot shall be declared on or before end of business hours on **Sunday, January 28, 2024**. The results along with the Scrutinizer's report will also be posted on the website of the Company i.e., www.kolhapursteel.com. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified for receipt of ballots i.e., **Sunday, January 21, 2024**.

THE KOLHAPUR STEEL LIMITED

ANNEXURE TO THE NOTICE OF POSTAL BALLOT

Details of Director seeking Appointment as required under Secretarial Standards (SS-2) and Statement of Material Facts as required under Section 102 of the Companies Act, 2013 (the Act)

Item No. 1

To approve the appointment of Mr. Rajkumar Assudani (DIN: 10254310) as Director and Managing Director of the Company along with the terms of appointment

The Board has appointed Mr. Rajkumar Assudani (DIN: 10254310) as the Additional Director to hold the office upto next Annual General Meeting and Managing Director of the Company, for a period of 5 (five) years w.e.f. August 01, 2023, at the remuneration recommended by the Nomination and Remuneration Committee ('the Committee') of the Board, subject to the approval of shareholders in terms of the provisions of Section 196 of the Act. Pursuant to the provisions of Section 160 (1) of the Act, the Company has received a notice in writing from a Member proposing the candidature of Mr. Rajkumar Assudani for the office of Director of the Company. He is not disqualified from being appointed as a director. He is also eligible to be appointed as Managing Director as per Schedule V of the Act.

Particulars of the terms of appointment and remuneration payable to Mr. Rajkumar Assudani are as stated in the said resolution.

The Board, on the basis of the recommendation of the Committee, has also approved the remuneration to be paid to Mr. Rajkumar Assudani as 'Minimum Remuneration', in case of inadequacy or absence of profits, in any financial year during the said period subject to the compliance with the provisions of the Schedule V of the Act.

Pursuant to the provisions of Section 197 read with Schedule V the Act, where a company is into loss or has inadequate profits, it may pay minimum remuneration to any managerial person in accordance with limits set in Schedule V calculated on the basis of effective capital as on the last date of the financial year preceding the financial year in which of the appointment of the managerial person is made. Considering the effective capital calculated as on March 31, 2023, the Company is allowed to pay managerial remuneration as proposed in the resolution set out in item no. 1, subject to the approval of the shareholders through Special Resolution.

Approval of the Members is being sought for the appointment and payment of remuneration to Mr. Rajkumar Assudani, as the Managing Director, in terms of the applicable provisions of the Act as well as payment of said remuneration to Mr. Assudani as 'Minimum Remuneration' in case of inadequacy or absence of profit during the Financial Years 2023-24, 2024-25 and 2025-26.

The Company has focused its efforts on cost optimization and is working to diversify its product mix, to improve the financial performance. In combination with cost reduction measures implemented by the Company, this will likely result in increased productivity and a better financial performance.

None of the Directors or Key Managerial Personnel or their relatives except Mr. Rajkumar Assudani, the Managing Director of the Company, is concerned or interested, in any way, in Item No. 1.

The Board recommends the resolution as set out in Item No. 1 for the approval of the members of the Company.

Since the Company had losses during the Financial Year 2022-23, the Statement as per Clause (iv) of the third proviso of Section II of Part II of Schedule V to the Companies Act, 2013 is given hereunder:

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE ACT

I. GENERAL INFORMATION					
1.	Nature of Industry	The Company is engaged in the business of forging and casting of steel materials.			
2.	Date or expected date of commencement of under the commercial production	May 26 th 1965			
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable			
4.	Financial performance based on given indicators	Finance Year	2020-21	2021-22	2022-23
		(INR in Crore)			
		Gross Turnover	20.90	31.43	45.61
		Profit before Interest, Depreciation & Tax	(9.87)	(12.38)	(14.03)
	Profit / (loss) after Tax	(13.94)	(15.75)	(23.35)	
5.	Foreign investments or collaborations, if any	Not Applicable			
II INFORMATION ABOUT THE MANAGERIAL PERSON					
Mr. Rajkumar Assudani					
1.	Background details	Mr. Rajkumar Assudani is BE(Mech) with Post Graduate Diploma in Business Management (PGDBM). He has about 37 years of work experience in Manufacturing Operations in various fields such as Plastics, Cutting Tools, Lamp Industry, & Pump Industry. He was AVP & Plant Head – Ahmedabad Operations earlier at Kirloskar Brothers Limited, holding company of TKSL.			
2.	Past remuneration	He has been appointed w.e.f. August 01, 2023 as Managing Director of TKSL on the remuneration as mentioned in explanatory statement under item no. 1.			
3.	Recognition or awards	He has received Chairman’s Award (2019-20) for leading KBL’s Sanand Plant with high achievement orientation, that has resulted into increased OTIF & impressive cost control.			
		He was awarded as “ Plant Head of the Year 2022 ” in the large category by “Manufacturing Today India”.			
		He has also received Award for “ Professional Excellence in Facilities Management & General Administration ” in 2022 by CE Worldwide at Facility Management Leaders Association (FMLA).			
4.	Job profile and his suitability	Mr. Assudani is heading the company’s business since August 01, 2023. His vast experience in managing operations is vital for the Company.			

THE KOLHAPUR STEEL LIMITED

5.	Remuneration proposed	₹ 55,20,235 (Rupees Fifty Five Lakh Twenty Thousand Two Hundred and Thirty Five Only) per annum including salary, perquisites and other allowances.
6.	Comparative remuneration profile with respect Managing to industry, size of the company, profile of the benchmarks, position and person (in case of expatriates the with the remuneration relevant details would be with respect to the companies.	Taking into consideration the size of the operations of the Company, responsibilities shouldered by him as the Managing Director and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level officials in other companies.
7.	Pecuniary relationship directly or indirectly with share the company, or relationship with the managerial personnel, if any	Nil
III	OTHER INFORMATION	
1.	Reasons of loss or inadequate profits	The Company suffered losses due to adverse business environment, lower volumes and higher fixed costs.
2.	Steps taken or proposed to be taken for working to improvement segments.	The Company has focused its efforts on cost optimization and is working to optimise its product mix, to improve the financial performance. In combination with cost reduction measures implemented by the Company, will likely result in increased productivity and better financial performance.
3.	Expected increase in productivity and profits in Financial measurable terms	The company expects to register better financial performance during the upcoming financial years.

Item No. 2

To give consent to sell a part of land of the Company

The Board of Directors of the Company at its meeting held on May 08, 2023, on the basis of recommendation of the Audit Committee has given its consent to sell part of its unutilised land located at Gat No. 10/1 (10 hissa no.1), Village Shiroli, Tal. Hatkanangale, Dist. Kolhapur- 416 122, along with the Industrial Shed / other structures thereon. Out of the land decided to be sold, the sale of Part 3 of the said land not exceeding 3.30 Acres is subject to the approval of shareholders under Section 180 of the Act.

Pursuant to explanation to clause (a) in sub-section (1) of Section 180 of the Companies Act, 2013 ('the Act') an "Undertaking" shall mean an undertaking in which the investment of the Company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty per cent of the total income of the Company during the previous financial year.

The Company has negative net worth as on March 31, 2023 and thus the investment in the Part 3 of the land exceeds 20% of its net worth as per audited balance sheet of the Financial Year 2022-23. Hence, the sale of the land will be termed as "sale of an undertaking".

In order to facilitate the Company to meets its financial obligations, loans etc. and to strengthen its financial stability and viability, it is proposed to sell the abovementioned land as the same is not required by the Company for its operations and is unutilised. It is proposed to sell the abovementioned land at the market rate or at mutually agreed price in the best interest of the Company.

Approval of the members is being sought for the sale of abovementioned land as "undertaking" by way of a Special Resolution in terms of Section 180 of the Act through postal ballot conducted in terms of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

The Board is of the opinion that the Special Resolution as set out in Item No. 2 of the Notice is in the best interest of the Company and hence, recommends the same for approval.

None of the Directors or Key Managerial Personnel and their relatives are interested / concerned or deemed to be interested / concerned, financially or otherwise, in this resolution.

Item No. 3

To give consent to sell part of the land to Kirloskar Brothers Limited - Holding Company

As explained in note pertaining to Item No. 2 of the Notice, the Board on the basis of recommendation of the Audit Committee, has accorded its consent to sell a part of its unutilised land located at Gat No. 10/1 (10 hissa no.1), Village Shirol, Tal. Hatkanangale, Dist. Kolhapur- 416 122, along with the Industrial Shed / other structures thereon to Kirloskar Brothers Limited ('KBL'), the holding Company and a related party as defined under the Act, at a market price or at mutually agreed price in the best interest of the company.

Out of the said land, the sale of portion of the land namely, Part 3 not exceeding 3.30 Acres (including structures thereon), is subject to the approval of shareholders under Section 188 of the Act, being a transaction with a related party for selling / disposing of the property as defined under the said section and which is not in ordinary course of business of the Company.

Accordingly, the resolution as set out in Item No. 3 of the Notice is proposed for the consideration and approval by the Members through Postal Ballot in terms of the first proviso under section 188 of the Act, read with applicable rules there under.

KBL being interested in passing of the said resolution is prohibited to vote as per the provisions of Section 188 of the Act. The Board is of the opinion that the aforesaid resolution is in the best interest of the Company and its shareholders and hence, recommends the resolution for your approval.

None of the Directors or Key Managerial Personnel and their relatives are interested / concerned or deemed to be interested / concerned, financially or otherwise, in this resolution.

Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, is as given under :

- (a) **Name of the Related Party:** Kirloskar Brothers Limited
- (b) **Name of the Director or Key Managerial Personnel who is related, if any:** Nil
- (c) **Nature of Relationship:** KBL is the Holding Company of The Kolhapur Steel Limited.
- (d) **Nature, Material Terms, Monetary Value and Particulars of the contract or arrangement:** The proposed transaction involves sale of part of land of the Company not exceeding 3.30 acres including industrial shed thereon, to KBL at the market price or at mutually agreed price.
- (e) **Any other information relevant or important for the members to take a decision on the proposed resolution:** All important information forms part of the Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013, in the foregoing paragraphs.

By order of the Board of Directors
For THE KOLHAPUR STEEL LIMITED

Gaurav Deshmukh
Company Secretary
ICSI Membership No. A29291

Pune: December 20, 2023

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THE KOLHAPUR STEEL LIMITED**(CIN:U27106MH1965PLC013212)**

Registered Office : Pune Bangalore Highway, Shiroli (Pulachi),
Tal: Hatkanangale, Dist. Kolhapur, Pin code - 416 122 Maharashtra.
E-mail: info@kolhapursteel.com Website: www.kolhapursteel.com
Phone: +91-230-246 8061/62/63

POSTAL BALLOT FORM**Serial No.**

Registered Folio/DP ID & Client Id	Folio No.
Name and Address of shareholder	Name1
	Add 1
	Add 2
	Add 3
	City Pin
Joint Holder 1	Name 2
Joint Holder 2	Name 3
No of Shares held	

I/We hereby exercise my/our right to vote in respect of the Special/Ordinary Resolution(s) to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated December 20, 2023 of the Company by sending my/our assent/dissent to the said resolutions by placing the tick (√) mark at the appropriate boxes below:

Res No.	Resolution	No. of Shares	I/We assent to the Resolution (FOR)	I/We assent to the Resolution (AGAINST)
Special Resolutions:				
1.	To approve the appointment of Mr. Rajkumar Assudani (DIN: 10254310) as Director and Managing Director of the Company along with the terms of appointment			
2.	To give consent to sell a part of land of the Company			
Ordinary Resolutions:				
3.	To give consent to sell a part of the land to Kirloskar Brothers Limited - Holding Company			

Place:

Date:

Signature of the Shareholder _____

Notes: Please read the instructions printed overleaf before casting your Vote.

Instructions:

1. For the resolutions, statement of material facts and notes, please refer the Notice of Postal Ballot.
2. Please complete and sign the Ballot Form (any other form or photocopy thereof will be treated as invalid) and send it in an enclosed self-addressed postage pre-paid Business Reply Envelope (if posted from India), so as to reach the Scrutinizer, viz. Mr. Vinayak Khanvalkar, C/o. Link Intime India Private Limited, at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083. on or before 5:00 PM, on 21st day of January, 2024. Any Ballot Form received after the said date shall be treated as if the reply from the Member has not been received.
3. Member may send the Ballot Form by courier or registered post or deliver it in person at his/her own expense, such Ballot Form will also be accepted.
4. The Ballot Form should be signed by the Member as per the specimen signature registered with the Company/ Depository Participants. In case of joint holding, the Ballot Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney ("POA") holder may vote on behalf of a Member, enclosing a duly attested copy of the POA.
5. Institutional shareholders are requested to send the copy of relevant Board resolution / POA together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer along with the Postal Ballot Form.
6. Votes should be cast either in favour or against, by putting the tick (✓) mark in the column provided in the Ballot Form.
7. A Member need not use all the votes or cast all the votes in the same way.
8. A Member may request for a duplicate physical copy of Ballot Form, if so required, by sending an e-mail to Gaurav.deshmukh@kbl.co.in mentioning their Folio / DP ID and Client ID No.
9. Unsigned, incomplete, tick marked at both options ("FOR" and "AGAINST"), improperly or incorrectly tick marked Ballot Forms will be rejected. A Ballot Form will also be rejected if it is received in torn, defaced or mutilated condition.
10. Members are requested not to send any paper (other than the resolution/authority mentioned above) along with the Postal Ballot Form.
11. You are requested to refer Notes and Instructions provided in the Notice.