



JINDAL STAINLESS LIMITED

(CIN: L26922HR1980PLC010901)

Regd. Office: O.P. Jindal Marg, Hisar – 125 005 (Haryana), India

Phone No.: (01662) 222471-83

Email Id.: investorcare@jindalstainless.com Website: www.jindalstainless.com

Corporate Office: Jindal Centre, 12, Bhikaiji Cama Place, New Delhi – 110 066

Phone No.: (011) 26188345-60, 41462000

NOTICE OF POSTAL BALLOT

Dear Member(s),

NOTICE is hereby given to the Members of Jindal Stainless Limited (“the Company”), pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), as amended from time to time, and in accordance with the guidelines prescribed by Ministry of Corporate Affairs (“MCA”) for conducting postal ballot through e-voting vide General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/ 2022 dated December 28, 2022, 9/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 (hereinafter collectively referred to as “MCA Circulars”) and other applicable provisions of the Act, Rules, SEBI LODR, circulars and notifications (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being enforced), to transact the special business(es) as set out hereunder by passing the resolution(s) as appended below by means of voting through postal ballot by electronic means (“remote e-voting”). Accordingly, the said resolution(s) and the explanatory statement stating all material facts and the reasons /rationale thereof for the proposal are appended below. The Company has appointed Mr. Sandeep Garg, Advocate as the Scrutinizer who is not in the employment of the Company, for conducting the postal ballot process in a fair and transparent manner.

SPECIAL BUSINESS:

1. ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH JSL GLOBAL COMMODITIES PTE. LTD. FOR THE FINANCIAL YEAR 2025-26.

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

“RESOLVED THAT pursuant to the provisions of Companies Act, 2013 and Rules framed therein, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, the Company’s policy on Related Party Transactions, approval of the Audit Committee and Board of Directors, the approval of the Members of the Company be and is hereby accorded to the Board of

Directors (which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) (hereinafter referred as “Board”), to continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with JSL Global Commodities Pte. Ltd. (“JSL Global”), a related party of the Company, on such terms and conditions as may be agreed between the Company and JSL Global, for an aggregate value up to ₹4,000 Crore for sourcing of Stainless Steel (SS) Scrap, Mild Steel (MS) Scrap & Slabs, distribution & marketing of finished stainless steel products, sale & purchase of goods, receiving & rendering of services and other transactions of business across the global markets, to be entered during Financial Year 2025-26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, including finalizing the terms and conditions and executing necessary documents, contract(s), scheme(s), agreement(s) and to take necessary steps, to give effect to this resolution including delegation of all or any of the powers herein conferred to any one or more Directors or Officers of the Company and to do all such acts, matters, deeds and things as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to the above resolution.”

2. ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH PRIME STAINLESS, DMCC FOR THE FINANCIAL YEAR 2025-26.

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

“RESOLVED THAT pursuant to the provisions of Companies Act, 2013 and Rules framed therein, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, the Company’s policy on Related Party Transactions, approval of the Audit Committee and Board of Directors, the approval of the Members of the Company be and is hereby accorded to the Board of Directors (which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) (hereinafter referred as “Board”), to continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Prime Stainless, DMCC (“Prime”), a related party of the Company, on such terms and conditions as may be agreed between the Company and Prime, for an aggregate value up to ₹2,000 Crore for sourcing of Stainless Steel (SS) Scrap, Mild Steel (MS) Scrap & Slabs, distribution & marketing of finished stainless steel products, sale & purchase of goods, receiving & rendering of services and other transactions of business across the global markets, to be entered during Financial Year 2025-26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, including finalizing the terms and conditions and executing necessary documents, contract(s), scheme(s), agreement(s) and to take necessary steps, to give effect to this resolution including delegation of all or any of the powers herein conferred to any one or more Directors or Officers of the Company and to do all such acts, matters, deeds and things as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to the above resolution.”

3. ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS BETWEEN SUNGAI LESTARI INVESTMENT PTE LTD, A WHOLLY-OWNED SUBSIDIARY COMPANY AND PT COSAN METAL INDUSTRY, A RELATED PARTY FOR THE FINANCIAL YEAR 2025-26.

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

“**RESOLVED THAT** pursuant to the provisions of Companies Act, 2013 and Rules framed therein, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, the Company’s policy on Related Party Transactions, approval of the Audit Committee and Board of Directors, the approval of the Members of the Company be and is hereby accorded to Sungai Lestari Investment Pte Ltd (“Sungai”), a wholly-owned subsidiary to continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) for purchase of Nickel Pig Iron (NPI), from PT Cosan Metal Industry (“PT CMI”), a related party of the Company, on such terms and conditions as may be agreed between Sungai and PT CMI, for an aggregate value up to ₹2,000 Crore to be entered during Financial Year 2025-26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the related parties;

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) (hereinafter referred as “Board”) of respective wholly-owned subsidiary/ related party be and is hereby authorised to do all such acts, deeds, matters and things, including finalizing the terms and conditions and executing necessary documents, contract(s), scheme(s), agreement(s) and to take necessary steps, to give effect to this resolution including delegation of all or any of the powers herein conferred to any one or more Directors or Officers and to do all such acts, matters, deeds and things as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to the above resolution.”

4. ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS BETWEEN JINDAL STAINLESS FZE DUBAI, A WHOLLY-OWNED SUBSIDIARY COMPANY AND PT COSAN METAL INDUSTRY, A RELATED PARTY FOR THE FINANCIAL YEAR 2025-26.

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

“**RESOLVED THAT** pursuant to the provisions of Companies Act, 2013 and Rules framed therein, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015, including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, the Company's policy on Related Party Transactions, approval of the Audit Committee and Board of Directors, the approval of the Members of the Company be and is hereby accorded to Jindal Stainless FZE Dubai ("FZE Dubai"), a wholly-owned subsidiary to continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) for purchase of Nickel Pig Iron (NPI), from PT Cosan Metal Industry ("PT CMI"), a related party of the Company, on such terms and conditions as may be agreed between FZE Dubai and PT CMI, for an aggregate value up to ₹2,000 Crore to be entered during Financial Year 2025-26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the related parties;

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) (hereinafter referred as "Board") of respective wholly-owned subsidiary/ related party be and is hereby authorised to do all such acts, deeds, matters and things, including finalizing the terms and conditions and executing necessary documents, contract(s), scheme(s), agreement(s) and to take necessary steps, to give effect to this resolution including delegation of all or any of the powers herein conferred to any one or more Directors or Officers and to do all such acts, matters, deeds and things as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to the above resolution."

5. PAYMENT OF COMMISSION TO INDEPENDENT DIRECTORS OF THE COMPANY.

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

RESOLVED THAT pursuant to the provisions of Sections 149, 197, 198, and other applicable provisions of the Companies Act, 2013, read with rules framed thereunder, Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the relevant provisions of the Articles of Association of the Company and basis the recommendation of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for payment of commission to the Independent Directors of the Company (present & future), for each financial year commencing from financial year 2024-25, in such manner and proportion as may be decided by the Board of Directors of the Company, provided that the aggregate commission payable to all the Independent Directors shall not exceed ₹2 Crores per annum or 1% of the net profits of the Company, computed as per Section 198 of the Companies Act, 2013, whichever is lower;

RESOLVED FURTHER THAT in the event of inadequacy or absence of profits under Section 197 of the Act in any financial year or years, the remuneration as approved herein be paid as minimum remuneration to the Independent Directors of the Company, subject to receipt of requisite approvals under the Act;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary and/or revise the remuneration of the Independent Directors, within the aforesaid limits and settle any question or difficulty in connection therewith and incidental thereto.”

**By order of the Board
For Jindal Stainless Limited**

**Registered Office:
O.P. Jindal Marg
Hisar – 125005, Haryana.
January 29, 2025**

**Sd/-
Navneet Raghuvanshi
Head-Legal, Company Secretary & Compliance Officer
ICSI Membership No. A14657**

NOTES:

1. The Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder stating the material facts and reasons for the proposed resolution(s) is annexed hereto for your consideration.
2. Pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Act and the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations read with MCA Circulars and Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended, assent or dissent of the Members in respect of the resolution(s) contained in the Notice dated January 29, 2025 is being taken through Postal Ballot by remote e-voting system. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members/ list of beneficial owners whose e-mail addresses are registered with the Company/Depositories as at the close of the business hours on February 8, 2025 (i.e. cut-off date). Physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. However, in order to facilitate the participation of the Members in the Postal Ballot process, those Members who are unable to access / cast their votes through the remote e-voting facility provided by **MUFG Intime India Pvt. Ltd.** (formerly known as Link Intime India Private Limited) (“Registrar/LINK INTIME/ MUFG Intime”), may fill & sign the Postal Ballot Form appended to the Postal Ballot Notice and send the same to the Scrutinizer in the manner as mentioned in “*Instructions for submission of postal ballot form*” section of this Postal Ballot Notice or alternatively they may send the scanned copy of the duly filled-in and signed Postal Ballot Form with assent (FOR) or dissent (AGAINST), from their registered e-mail addresses, to the Scrutinizer at E-mail ID: advsandeepgarg.hisar@gmail.com, on or before March 20, 2025 at 5.00 p.m. (IST).

Please note that Members can opt for only one mode for voting i.e. by sending the duly filled-in signed Postal Ballot Form / its scanned copy or through remote e-voting. In case Members cast their vote via both modes then voting done through remote e-voting mode shall prevail. The Scrutinizer’s decision on the validity of the votes cast shall be final.

Members who have not registered their e-mail addresses with the Company or with their respective Depository Participant(s) and who wish to receive this Postal Ballot Notice and all other communication(s) sent by the Company, from time to time, can now register for the same by submitting a duly signed request letter mentioning their folio number, complete address, e-mail address to be registered along with scanned self-attested copy of the PAN Card and any document (such as Driving License, Passport, Bank Statement, Aadhar Card) supporting the registered address of the Member, by e-mail to the Company / Registrar. Members holding shares in demat form are requested to register their e-mail addresses with their Depository Participant(s) only.

3. The documents, if any, referred to in the accompanying notice and explanatory statement shall be open and accessible for inspection by the Members during working hours at the registered office of the Company on any working day except holidays, till March 20, 2025.
4. The Company has appointed Mr. Sandeep Garg, Advocate, as Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

5. Notice is being sent to all Members/ beneficiaries, whose names appear on the Register of Members/ Record of Depositories as on Saturday, February 8, 2025, i.e. the cut-off date. Voting rights shall be reckoned on the shares registered in the name of Members as on that date. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. February 8, 2025. Any Member who is not a member as on the cut-off date shall treat this Postal Ballot notice for information purpose only.
6. The Scrutinizer will submit the scrutinizer's report of the total vote cast in favor or against, to the Chairman of the Company or a person authorized by him in writing, after the last date of remote e-voting/ receipt of Postal Ballot Form i.e. March 20, 2025 on or before March 22, 2025.
7. The result of the Postal Ballot shall be declared by placing it, along with Scrutinizer's report, on the website of the Company and of MUFG Intime and shall be communicated to the Stock Exchanges where the Company's equity shares are listed. Simultaneously, the Chairman and in his absence any person authorised by the Chairman will announce the result of the Postal Ballot at the Registered office of the Company at O.P. Jindal Marg, Hisar – 125005 on or before March 22, 2025.
8. The result of the postal ballot will be posted on the website of the Company at www.jindalstainless.com and same shall also be displayed at the Registered and Corporate Office of the Company.
9. In terms of Clause 16.6.3 of Secretarial Standard- 2, the resolutions shall be deemed to have been passed on the last date specified by the Company for remote e-voting/ receipt of Postal Ballot Form i.e. March 20, 2025, in the event resolutions are assented to by the requisite majority of the Members of the Company.
10. The assent or dissent received after the last date of remote e-voting/ receipt of Postal Ballot Form i.e. March 20, 2025, shall be treated as if reply from the Member has not been received.
11. In terms of the MCA Circulars, this Postal Ballot Notice will be available on the website of the Company at www.jindalstainless.com, on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and also on the website of MUFG Intime, at <https://instavote.linkintime.co.in/>.
12. In terms of the MCA Circulars, the Company has made necessary arrangements for members to register their e-mail addresses. Members who have not yet registered their email id are requested to register the same (i) with their depository in case the shares are held in electronic form and (ii) Members holding shares in physical form are requested to register their e-mail addresses by submitting Form ISR-1 (available on the website of the Company at www.jindalstainless.com) duly filled and signed along with requisite supporting documents to MUFG Intime India Pvt. Ltd. at Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058.
13. After sending the notice of Postal Ballot, an advertisement shall be published in English language newspaper and Hindi language newspaper and same will also be available on the website of the Company at www.jindalstainless.com.

EXPLANATORY STATEMENT

(Pursuant to Sections 102 and 110 of the Companies Act, 2013 read with the Rules framed thereunder)

Item Nos. 1 & 2

The Company, in its ordinary course of business engages with JSL Global Commodities Pte. Ltd. (“JSL Global”) and Prime Stainless, DMCC (“Prime”), the related parties, for sourcing of Stainless Steel (SS) Scrap, Mild Steel (MS) Scrap & Slabs, distribution & marketing of finished stainless steel products, sale & purchase of goods, receiving & rendering of services and other transactions of business across the global markets. The transactions with JSL Global and Prime are strategically & operationally beneficial to the Company considering that these activities require enormous amount of time, resources and feet on the ground. Further since in the past years, JSL Global and Prime have performed the activities to the satisfaction of the Company, hence in mutual interest, it has been decided to continue the business with both of them during the financial year 2025-26.

The relevant details as required under the applicable provisions were placed before the Audit Committee, for approval of the related party transactions. The Audit Committee, after reviewing all necessary information(s), including the past track record of both these entities, has granted approval to enter into related party transactions, in the ordinary course of its business and on arm’s length basis, with JSL Global and Prime, for an aggregate value up to ₹4,000 Crore and ₹2,000 Crore respectively, during financial year 2025-26. Based on the recommendation of the Audit Committee, the Board of Directors at their meeting held on 29th January, 2025, had subject to the approval of the Members, approved the said related party transactions.

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’) and the Company’s policy on dealing with Related Party Transactions (‘Policy’), any related party transactions shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year exceeds ₹1,000 Crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business and at arm’s length basis.

Since the above mentioned transactions are likely to exceed the materiality threshold during the financial year 2025-26, therefore prior approval of the Members is being sought.

Details of the transactions with the aforesaid related parties of the Company along with the information as required pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

S. No.	Description	JSL Global	Prime
A summary of the information provided by the management to the Audit Committee:			
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise).	In terms of the provisions of IND AS, JSL Global is a related party of the Company.	In terms of the provisions of IND AS, Prime is a related party of the Company.

b.	Type, material terms and particulars of the proposed transaction.	To enter into related party transactions, in the ordinary course of its business and on arm's length basis, with JSL Global and Prime, during financial year 2025-26, for sourcing of Stainless Steel (SS) Scrap, Mild Steel (MS) Scrap & Slabs, distribution & marketing of finished stainless steel products, sale & purchase of goods, receiving & rendering of services and other transactions of business across the global markets.	
c.	Tenure of the proposed transaction (particular tenure shall be specified).	The proposed transactions are to be entered during the financial year 2025-26.	
d.	Value of transactions.	Upto ₹ 4,000 Crore	Upto ₹ 2,000 Crore
e.	Percentage ~ of annual consolidated turnover considering financial year 2023-24 as the immediately preceding financial year.	~10%	~5%
f.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary.	Not Applicable	
i.	Details of the source of funds in connection with the proposed transaction.	Not Applicable	
ii.	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances, or investments (Nature of indebtedness, cost of funds, tenure).	Not Applicable	
iii.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	Not Applicable	
iv.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not Applicable	
g.	Justification for the transaction.	Please refer to the background, details and benefits of the transactions which forms part of the explanatory statement to the resolution nos. 1 and 2.	
h.	A copy of the valuation or other external party report, if any such report has been relied upon.	All transactions with the related parties are done on an arm's length basis. The value of the related party transactions are being determined on the	

		basis of the market price of the relevant material(s) and service(s) and hence valuation report is not required. Where market price is not available, alternative method(s) including reimbursement of actual cost incurred or cost plus mark-up as applicable under arm's length pricing criteria are adopted. The related parties being overseas entities, suitable transfer pricing analysis is also done from the independent external parties.
i.	Any other relevant information.	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013, forming part of this Notice.

Your Directors recommend passing of the resolutions as set out at item nos. 1 and 2 of this Notice as Ordinary Resolutions for your approval.

Mr. Ratan Jindal, Chairman & Managing Director and Mr. Abhyuday Jindal, Managing Director, alongwith their relatives may be deemed to be concerned or interested in the said resolutions, to the extent of their directorship/shareholding interest, in the Company and/or the referred related parties of the Company. Except as above, none of the other Director(s), Key Managerial Personnel(s) of the Company or their relatives is, in any way, concerned or interested, financially or otherwise in the said resolutions, except to the extent of their directorship/shareholding interest in the Company, if any.

Item Nos. 3 & 4

To ensure a long-term availability of nickel, your Company had entered into a collaboration agreement for the development, construction, and operation of a Nickel Pig Iron (NPI) smelter facility in Indonesia. As per the said agreement, the Company acquired a 49% equity stake in PT Cosan Metal Industry ("PT CMI"), Indonesia, through the acquisition of 100% stake in Sungai Lestari Investment Pte. Ltd., Singapore ("Sungai"). The said NPI facility has been commissioned in August 2024. As a business strategy, it is proposed to use either Sungai and/or Jindal Stainless FZE Dubai (which is also a wholly-owned subsidiary of the Company) ("FZE Dubai"), for trading of NPI produced by PT CMI, including sales to the Company and other global buyers. By centralizing procurement and marketing functions under Sungai and/or FZE Dubai, the Company aims to optimize costs and strengthen its global presence and leveraging the strategic locations of the subsidiaries in Dubai/ Singapore as a global trading hub.

The relevant details as required under the applicable provisions were placed before the Audit Committee, for approval of the related party transactions. The Audit Committee, after reviewing all necessary information(s), has granted approval to enter into related party transactions, in the ordinary course of its business and on arm's length basis, by Sungai and FZE Dubai with PT CMI (a step-down associate), for an aggregate value up to ₹2,000 Crores each, during financial year 2025-26 for aforesaid related party transactions. Based on the recommendation of the Audit Committee, the Board of Directors at their meeting held on 29th January, 2025, had subject to the approval of the Members, approved the said related party transactions.

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and the Company's policy on dealing with Related Party Transactions ("Policy"), any related party transactions shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year exceeds ₹1,000 Crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business and at arm's length basis.

Since the above mentioned transactions are likely to exceed the materiality threshold during the financial year 2025-26, therefore prior approval of the Members is being sought.

Details of the transactions which will be entered into by Sungai and FZE Dubai with PT CMI along with the information as required pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

S. No.	Description	Transaction between Sungai and PT CMI	Transaction between FZE Dubai and PT CMI
A summary of the information provided by the management to the Audit Committee:			
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise).	Sungai and FZE Dubai are wholly owned subsidiaries of the Company. Sungai holds 49% stake in PT CMI and hence it is an associate of Sungai, and accordingly a related party of the Company.	
b.	Type, material terms and particulars of the proposed transaction.	To enter into related party transactions, in the ordinary course of its business and on arm's length basis, by Sungai and/or FZE Dubai with PT CMI, during financial year 2025-26, for purchase of Nickel Pig Iron (NPI), upto an amount of ₹ 2,000 Crore each.	
c.	Tenure of the proposed transaction (particular tenure shall be specified).	The proposed transactions are to be entered during the financial year 2025-26.	
d.	Value of transactions.	Upto ₹ 2,000 Crore	Upto ₹ 2,000 Crore
e.	Percentage ~ of annual consolidated turnover considering financial year 2023-24 as the immediately preceding financial year.	~5%	~5%
f.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary.	Not Applicable	

	i.	Details of the source of funds in connection with the proposed transaction.	Not Applicable
	ii.	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances, or investments (Nature of indebtedness, cost of funds, tenure).	Not Applicable
	iii.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	Not Applicable
	iv.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not Applicable
g.		Justification for the transaction.	Please refer to the background, details and benefits of the transactions which forms part of the explanatory statement to the resolution nos. 3 and 4.
h.		A copy of the valuation or other external party report, if any such report has been relied upon.	All transactions with the related parties are done on an arm's length basis. The procurement of NPI from PT CMI will adhere to arm's length principles, ensuring fairness and compliance with industry standards. The pricing will be based on the prevailing market rates, aligning with comparable transactions in the industry. Where market benchmarks are unavailable, alternative pricing methods, such as cost reimbursement or cost-plus markup, will be applied in accordance with arm's length pricing criteria.
i.		Any other relevant information.	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013, forming part of this Notice.

Your Directors recommend passing of the resolutions as set out at item nos. 3 and 4 of this Notice as Ordinary Resolutions for your approval.

Mr. Ratan Jindal, Chairman & Managing Director, Mr. Abhyuday Jindal, Managing Director, alongwith their relatives may be deemed to be concerned or interested in the said resolutions, to the extent of their directorship/shareholding interest, in the Company and/or the referred related parties of the Company. Except as above, none of the other Director(s), Key Managerial Personnel(s) of the Company or their relatives is, in any way, concerned or interested, financially or otherwise in the said resolutions, except to the extent of their directorship / shareholding interest in the Company and/or the referred related parties, if any.

Item No. 5

Recognizing the valuable contributions of Independent Directors in navigating complex business environments, ensuring robust, forward-thinking, and adaptable strategies, and providing expertise in their respective functional areas, the Board of Directors, at their meeting held on 29th January, 2025, approved the payment of commission to the Independent Directors of the Company (present & future), for each financial year commencing from financial year 2024-25, in such manner and proportion as may be decided by the Board of Directors of the Company, provided that the aggregate commission payable to all the Independent Directors shall not exceed ₹2 Crores per annum or 1% of the net profits of the Company, computed as per Section 198 of the Companies Act, 2013, whichever is lower.

Pursuant to Section 197 of the Companies Act, 2013 and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the remuneration, payable to non-executive directors including Independent Directors requires the approval of the Members. Accordingly, approval of the members is being sought by way of Special Resolution for payment of commission to the Independent Directors of the Company.

Your Directors recommend the resolution at Item No. 5 as Special Resolution for your approval.

The Independent Directors along with their relatives may be deemed to be interested or concerned, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the above referred resolution.

**By order of the Board
For Jindal Stainless Limited**

**Registered Office:
O.P. Jindal Marg
Hisar – 125005, Haryana.
January 29, 2025**

**Sd/-
Navneet Raghuvanshi
Head-Legal, Company Secretary & Compliance Officer
ICSI Membership No. A14657**

INSTRUCTIONS FOR E-VOTING:

Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and as amended, the Company is pleased to provide remote e-voting facility to enable the Members to cast their votes electronically on the resolutions mentioned in the Postal Ballot Notice of the Company. The Company has appointed Mr. Sandeep Garg, Advocate, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The list of shareholders/ beneficial owners shall be reckoned on the equity shares as on Saturday, February 8, 2025.

The Member(s) requiring any assistance with regard to use of technology for e-voting may contact Mr. Swapan Kumar Naskar, Associate Vice President & Head (North India) at the designated e-mail ID: swapann@in.mpms.mufg.com or contact at 011- 49411000. The remote e-voting period will commence on February 19, 2025 at 9:00 a.m. (IST) and ends on March 20, 2025 at 5:00 p.m. (IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. February 8, 2025, may cast their vote electronically. The e-voting module shall be disabled by MUFG Intime India Pvt. Ltd. (formerly known as Link Intime India Private Limited) (“MUFG Intime/ LINKINTIME”) for voting thereafter. Once the vote on a resolution is cast by a Member, whether partially or otherwise, it shall not be allowed to change subsequently.

Remote e-voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter user id and password. Post successful authentication, click on “Access to e-voting”.
- c) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp> “
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on “Access to e-voting”.

- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – If registered with CDSL Easi/Easiest facility

Users who have registered for CDSL Easi/Easiest facility.

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users who have not registered for CDSL Easi/Easiest facility.

- a) To register, visit URL:
<https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format).

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.

4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on **‘Submit’**.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **‘View’** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **‘Favour / Against’** (If you wish to view the entire Resolution details, click on the **‘View Resolution’** file link).
4. After selecting the desired option i.e. Favour / Against, click on **‘Submit’**. A confirmation box will be displayed. If you wish to confirm your vote, click on **‘Yes’**, else to change your vote, click on **‘No’** and accordingly modify your vote.

Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. ‘Investor’s Name - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 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

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

InstaVote Support Desk

MUFG Intime India Pvt. Ltd. (formerly known as Link Intime India Private Limited)



Jindal Stainless Limited
 (CIN: L26922HR1980PLC010901)
 Regd. Office: O.P. Jindal Marg, Hisar – 125 005 (Haryana), India
 Phone No. (01662) 222471-83
 Corporate Office: Jindal Centre, 12, Bhikaiji Cama Place, New Delhi– 110066
 Phone No. (011) 26188345-60, 41462000
 Email: investorcare@jindalstainless.com; Website: www.jindalstainless.com

POSTAL BALLOT FORM

Sr. No. _____

1. Name and address of the Sole /First named Member as registered with the Company
2. Name(s) of the joint Members, if any, registered with the Company
3. Registered Folio No / DP ID* & Client ID No.* (*Applicable to Member(s) holding shares in electronic form)
4. No. of Shares held
5. I/We hereby exercise my/our vote in respect of the Resolutions to be passed through postal ballot for the business stated in the Notice dated January 29, 2025 of Jindal Stainless Limited (“the Company”) by sending my/our assent or dissent to the said Resolutions by placing a tick (√) mark in the appropriate column below:

Item No.	Description	No. of Equity shares held	I /we assent to the Resolution (FOR)	I /we dissent to the Resolution (AGAINST)
1.	Entering into material related party transactions with JSL Global Commodities Pte. Ltd. for the financial year 2025-26.			
2.	Entering into material related party transactions with Prime Stainless, DMCC for the financial year 2025-26.			
3.	Entering into material related party transactions between Sungai Lestari Investment Pte Ltd, a wholly-owned subsidiary company and PT Cosan Metal Industry, a related party for the financial year 2025-26.			

4.	Entering into material related party transactions between Jindal Stainless FZE Dubai, a wholly-owned subsidiary company and PT Cosan Metal Industry, a related party for the financial year 2025-26.			
5.	Payment of commission to Independent Directors of the Company.			

Place:

Date:

Signature of the Member

Last Date for Receipt of Postal Ballot Form by Scrutinizer: on or before March 20, 2025 at 5:00 p.m. (IST)

INSTRUCTIONS FOR SUBMISSION OF POSTAL BALLOT FORM

1. Pursuant to provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the Members in respect of the Resolutions contained in the Postal Ballot Notice is being sought by means of voting through postal ballot by electronic means (“remote e-voting”).

However, in order to facilitate the participation of the Members in the postal ballot process, those Members who are unable to access / cast their votes through the remote e-voting facility provided by MUFG Intime India Pvt. Ltd. (formerly known as Link Intime India Private Limited), may fill & sign the Postal Ballot Form and send it to the Scrutinizer appointed by the Company, at the below address on their own expense through post or courier:

**Mr. Sandeep Garg, Advocate, Scrutinizer for Postal Ballot,
C/o Jindal Stainless Limited, O.P. Jindal Marg, Hisar – 125005 (Haryana)**

Envelope containing the Postal Ballot Form, if deposited in person at the aforesaid address will also be accepted. Alternatively, the Members can send the scan copy of duly filled-in and signed postal ballot Form through registered e-mail addresses, to the Scrutinizer at E-mail ID: adv.sandeepgarg.hisar@gmail.com on or before March 20, 2025 at 5.00 p.m. (IST). Please note that Members can opt for only one mode for voting i.e. by sending the duly filled-in signed Postal Ballot Form / its scanned copy or through remote e-voting. In case Members cast their vote via both modes then voting done through remote e-voting mode shall prevail. The Scrutinizer’s decision on the validity of the votes cast shall be final.

2. This Postal Ballot Form should be completed and signed by the Member, as per the specimen signature registered with the Company or the Depository Participant, as the case may be. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company or the Depository Participant) by the first named Member and in his/her absence, by the next named Member. In case Postal Ballot Form is signed through an attorney, a copy of the Power of Attorney attested by the Member shall be annexed to the Postal Ballot Form. There will only be one Postal Ballot Form for every Folio/Client ID irrespective of the number of joint holders.
3. In the case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority together with the specimen signatures of the duly authorized signatory(ies).
4. The consent must be accorded by recording the assent in the column ‘FOR’ and dissent in the column ‘AGAINST’ by placing a tick mark (√) in the appropriate column in the Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid. Postal Ballot Form bearing (√) mark in both the columns will render the form invalid.
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten Postal Ballot Form will be rejected. The Scrutinizer’s decision on the validity of the Postal Ballot Form shall be final and binding.
6. Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5:00 p.m. on or before March 20, 2025. **Postal Ballot Form received after this date and time will be strictly treated as if the reply from such Member(s) has not been received.**
7. Members are requested to complete the Postal Ballot Form in indelible ink (avoid completing it by using erasable writing medium/s like pencil).
8. Voting rights shall be calculated based upon the paid-up value of the shares registered in the name(s) of the Member(s) on February 8, 2025.

9. The Postal Ballot shall not be exercised by a Proxy. In case a Member has voted through remote E-Voting facility, he does not need to send the physical Postal Ballot Form.
10. In case a Member votes through remote E-voting facility as well as sends physical Postal Ballot Form, the vote cast through E-voting shall only be considered and the voting through physical postal ballot shall not be considered by the Scrutinizer. **Members are requested to refer to the Postal Ballot Notice and Notes thereto, for detailed instructions with respect to remote E-Voting.**