



AKC STEEL INDUSTRIES LIMITED

Registered Office : Lansdowne Towers, 4th Floor, 2/1A, Sarat Bose Road, Kolkata – 700 020
Tel : 033-3051-4444, Fax : 033-2283-3322, E-mail : contact@akcsteel.com, Website : www.akcsteel.com
CIN : L27109WB1957PLC023360

To,
The Shareholders,

Notice is hereby given that the following resolution is proposed to be passed by Postal Ballot in accordance with the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014 (“Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 & the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended from time to time.

The resolution proposed to be passed and the Explanatory Statement under Section 102 of the Companies Act, 2013 pertaining thereto stating all material facts and the reasons for the proposed resolution & a Postal Ballot Form/ e-voting instructions are appended hereto for consideration of the Shareholders. The attached Postal Ballot Form is to be used by the Shareholders for the purpose of exercising vote in respect of the said resolution.

The Company has engaged Central Depositories Services (India) Limited (CDSL) as the Agency to provide e-voting facility so as to enable the members to exercise their right to vote on proposed resolution by electronic means i.e., remote e-Voting Services.

Members desiring to opt for remote e-voting as per the facility arranged by the Company are requested to read the instructions in the Notes under the section ‘Voting through Electronic means’. Reference to Postal Ballot in this Notice includes votes cast through remote e-voting. The remote e-voting period will commence on 13th September, 2016 at 10:00 A.M. and will end on 12th October, 2016 at 5:00 P.M. During this period, Members of the Company holding shares as on the cut-off date i.e., 9th September, 2016, may cast their vote electronically.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the same duly completed in the enclosed postage prepaid self-addressed Postal Ballot reply envelope.

The duly completed Form should reach the Scrutinizer not later than 5:00 P.M. on 12th October 2016. Please note that any Postal Ballot form(s) received after the said date will be treated as not received.

The Board of Directors of the Company (the “Board”) has appointed Mr. Santosh Kumar Tibrewalla, Practicing Company Secretaries, Kolkata, FCS No. 3811, CPNo. 3982 as Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.

After completion of the scrutiny, the Scrutinizer will submit his report to Mr. Manav Bansal or Mr. Mukesh Chand Bansal, Directors of the Company by 13th October, 2016. The results of the Postal Ballot will be declared by Mr. Manav Bansal or Mr. Mukesh Chand Bansal, Directors of the Company on 13th October, 2016 at 2:00 P.M. at the Registered Office of the Company and will also be posted on the website of the Company. Further the results will be communicated to the Stock Exchange where the equity shares of the Company are listed, besides being communicated to the Depositories and will also be published in the newspaper(s).

In the event the proposed resolution is approved by requisite majority of shareholders by means of Postal Ballots (including e-voting), and also subject to that the vote cast by public shareholders in favor of the resolution is at least two times the number of vote cast by the public shareholders against the proposed resolution, the date of declaration of the result shall be deemed to be the date of passing of the said resolution.

Voluntary Delisting of Equity Shares of the Company from The Calcutta Stock Exchange Limited i.e., the only Stock Exchange where the equity shares of the Company are listed:-

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

“RESOLVED THAT subject to all the applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof for the time being in force) and to the extent Rules notified, the Securities Contract (Regulation) Act, 1956, and the rules framed thereunder, the Listing Agreement with The Calcutta Stock Exchange Limited (“CSE”), SEBI (Delisting) Regulations, and subject to such approvals, permissions and sanctions, as may be necessary, and subject to the compliance with other statutory formalities and subject to such conditions and modifications as may be prescribed or imposed by any authority including the Stock Exchange, while granting such approvals, permissions or sanctions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as “the Board”) or a Committee of Directors/ persons authorized by the Board, the consent of the shareholders be and is hereby accorded to the Board to voluntarily delist the equity shares of the Company from CSE.”

“RESOLVED FURTHER THAT the Board of Directors/a Committee of Directors/ persons authorized by the Board be and are hereby authorized on behalf of the Company to do all such acts, deeds and things which they may consider proper and desirable and settle any question, difficulties or doubts that may arise in regard to delisting of the equity shares from CSE.”

By Order of the Board
For AKC Steel Industries Limited
Sd/-
(MANAV BANSAL)
Director
DIN: 00103024

Place: Kolkata
Date: 08.09.2016

Notes:

1. Explanatory Statement setting out all the material facts concerning the proposed business and reasons thereof pursuant to Section 102 of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 are annexed to this Notice.
2. In terms of Section 110 of the Companies Act, 2013 read with Rule 20 & Rule 22 of the Companies (Management & Administration) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), assent or dissent of the members in respect of the Special Resolution contained in the Postal Ballot Notice are sought by postal ballot or through electronic voting. **If a Shareholder has voted through e-voting facility, he is not required to send Postal Ballot Form. However, in case a member votes through e-voting facility as well as sends his Postal Ballot Form, the votes casted through e-voting shall be considered and his/her votes casted through Postal Ballot shall be ignored by the Scrutinizer.**
3. In compliance with the provisions of Sections 108 and other applicable provisions of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility as an option to all the shareholders of the Company. The Company has entered into an agreement with Central Depository Services (India) Limited (“CDSL”) for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching the Postal Ballot Form. E-voting is optional.

4. The Company has appointed Mr. Santosh Kumar Tibrewalla, Practicing Company Secretary FCS No. 3811, CP No. 3982, as the Scrutinizer for conducting the postal ballot process (including e-voting) in a fair and transparent manner.
5. The Company has appointed Mr. Biswajit Singh, Company Secretary of the Company as the person responsible for the entire postal ballot voting process.
6. A member desiring to exercise vote by e-voting / physical Postal Ballot Form is requested to carefully read the instructions printed on the backside of the Postal Ballot Form before exercising their vote.
7. The Shareholders opting to vote through physical mode i.e. by sending duly filled up Postal Ballot Form are requested to send the postal ballot to the Scrutinizer so as to reach not later than 5.00 p.m. on 12.10.2016. Any Postal Ballot Form received after the aforesaid date & time shall be treated as invalid and shall be ignored.
8. The voting through e-voting facility and through Postal Ballot Form shall commence from 10.00 a.m. on 13th September, 2016 and shall end at 5.00 p.m. on 12th October, 2016. Therefore, the Shareholders are requested to cast their votes within the aforesaid period.
9. On 13th October, 2016, the Scrutinizer will submit his report to the Chairman/Director of the Company after completion of the scrutiny and the result of the postal ballot process (including e-voting) will be announced by Mr. Manav Bansal or Mr. Mukesh Chand Bansal, Directors of the Company, or in their absence by any other person so authorized by Board, at 2 P.M. at the Registered Office of the Company at Lansdowne Towers 2/1A Sarat Bose Road, 4th Floor Kolkata-700020. The members, who wish to be present at the time of declaration of the results, may do so at the said venue.
10. The date of declaration of postal ballot result will be reckoned to be the date of passing of the aforesaid Special Resolution, if the result of the Postal Ballot indicates that the requisite majority of the shareholders have assented to the resolution. Resolutions passed by the members through Postal Ballot are deemed to have been passed as if the same has been passed in the General Meeting of the members.
11. The result of the Postal Ballot along with the scrutinizer's report will be placed on the website of the Company and CDSL at www.cdslindia.com.
12. A copy of the document referred to in the accompanying Explanatory Statement is open for inspection in physical or in electronic form at the Registered Office of the Company between 10.00 a.m. to 12.00 noon on any working day excluding Saturday & Sunday till the last date for receiving Postal Ballot Forms by the Scrutinizer i.e. 12.10.2016.

13. PROCESS FOR MEMBERS OPTING FOR VOTING BY POSTAL BALLOT

- (i) Members desiring to cast their vote by Postal Ballot should complete and sign the Postal Ballot Form and send it to the Scrutinizer, Mr. Santosh Kumar Tibrewalla, Practicing Company Secretary at the Company's Registered Office of the Company at Lansdowne Towers 2/1A Sarat Bose Road, 4th Floor Kolkata-700020 in the enclosed postage prepaid self-addressed envelope. Postal Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted.
- (ii) In case of joint holding, this Postal Ballot Form should be completed and signed by the first named Member and in his absence by the next named Member.
- (iii) In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant board resolution / appropriate authorisation, with the specimen signature(s) of the authorised signatory (ies) duly attested.
- (iv) The signature of the Member on this Postal Ballot Form should be as per the specimen signature furnished by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) or registered with the Company, in respect of shares held in dematerialised form or in physical form, respectively.
- (v) Completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours i.e. 5:00 P. M. on 12.10.2016 at the Registered Office of the Company. Postal Ballot Forms received after this date will be considered invalid.
- (vi) Postal Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding.
- (vii) A Member seeking duplicate Postal Ballot Form or having any grievance pertaining to the Postal Ballot process can write to M/s. Maheshwari Datamatics Private Limited, 6, Mangoe Lane, Kolkata – 700 001 Phone No. - 033 2243 5029 / 2243 5809, Fax : 033 – 2248 4787, Email: mdpldc@yahoo.com or to the Company (e-mail- contact@akcsteel.com or rksahoo@beekaygroup.co.in). Duly completed and signed duplicate Postal Ballot Forms should, however, reach the Scrutinizer not later than 12.10.2016.
- (viii) Members are requested not to send any paper (other than the resolution/authority as mentioned under “Process for Members opting for voting by Postal Ballot” above) along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.

14. VOTING THROUGH ELECTRONIC MEANS

- I. The E-Voting facility as is provided to the members to exercise their right to vote for the resolution proposed to be passed through Postal Ballot vide electronic means may be done through E-voting Services provided by Central Depository Services (India) Limited (CDSL). However, the E-voting is optional for the members.
- II. The instructions for shareholders voting electronically are as under :
 - (i) The voting period begins on 13.09.2016 at 10.00 A.M. and ends on 12.10.2016 at 5.00 P.M. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 09.09.2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
 - (iii) Click on “Shareholders” tab.
 - (iv) Now Enter your User ID
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below :

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) *Members who have not updated their PAN with the Company / Depository participant are requested to use the first two letters of their name & the eight digit of the sequence number in the PAN field. In case the sequence number is less than eight digit enter the applicable no of 0's before the number after the first two characters of the name in capital letters, e.g., if your name is 'Ramesh Kumar' with sequence no. 1 then enter 'RA00000001' in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

(viii) After entering these details appropriately, click on “SUBMIT” tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant “AKC Steel Industries Limited” on which you choose to vote.

(xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Institutional Shareholders :

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact on toll free number 18002005533.

14. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at contact@akcsteel.com or rksahoo@beekaygroup.co.in with a copy marked to helpdesk.evoting@cdslindia.com on or before, 12th October, 2016 upto 5.00 P.M. without which the vote shall not be treated as valid.
15. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 9th September, 2016.
16. 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.

EXPLANATORY STATEMENT FOR THE PROPOSED RESOLUTION PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013

Mr. Suresh Chand Bansal and Mr. Mukesh Chand Bansal forming part of the Promoter Group of AKC Steel Industries Limited (“AKC Steel”/ the “Company”), on behalf of the other constituents of the Promoter Group of AKC Steel had expressed their intention to delist the equity shares of the Company from The Calcutta Stock Exchange Limited (“CSE”) vide their letter dated 22.08.2016. The equity shares of AKC Steel are presently listed only on the CSE. The Promoters/ Promoter Group collectively owns 31,05,254 equity shares of AKC Steel representing 74.83 % of the subscribed and paid-up equity share capital of AKC Steel and 10,44,746 equity shares held by public shareholders representing 25.17% of AKC Steel's subscribed and paid up equity share capital. Further, there has been no trading in the equity shares of AKC Steel on CSE for the last few years. In this respect, the Promoters/ Promoter Group have expressed their interest to the Board of Directors of the Company to make a voluntary delisting of the equity shares of the Company from the CSE.

The objective of the Delisting Proposal as stated by the Promoters/ Promoter Group in the requisition letter is (i) to obtain full ownership of AKC Steel, which will provide the Promoters/ Promoter Group with increased operational flexibility to support AKC Steel's business and (ii) to provide an exit opportunity to the Public Shareholders. The Delisting Proposal, if successful, will also result in a scenario where the Company will be in compliance with the SEBI's Circular for companies exclusively listed on de-recognised/ non-operational/ exited Stock Exchanges vide its Circular No. CIR/MRD/DSA/05/2015 dated April 17, 2015.

In terms of regulation 8(1)(b) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended from time to time, the Delisting Proposal requires the approval of the shareholders of AKC Steel by way of a special resolution passed through a postal ballot. Further, as per regulation 8(1)(b) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended from time to time, the special resolution passed by the shareholders may be acted upon only if the votes cast by the public shareholders in favour of the Delisting Proposal amount to at least two times the number of votes cast by the public shareholders against it.

The shareholder's approval is being sought by passing a Special Resolution for Delisting of the Company's Equity Shares from the CSE in accordance with the provisions of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended from time to time.

Your Directors recommend the Special Resolution for approval of the shareholders.

None of the Directors, Managers, Key Managerial Personnel and their relatives, in any way, is concerned or interested in the resolution except to the extent of their shareholding/ shareholding of their associates as Promoters / Promoter Group in the Company.

Place: Kolkata
Date: 08.09.2016

**By Order of the Board
For AKC Steel Industries Limited
Sd/-
(MANAV BANSAL)
Director
DIN: 00103024**