

SCAN STEELS LIMITED

(Formerly Known as Clarus Infrastructure Realties Limited)

Registered Office : Office No. 104/105, E-Square, Subhash Road, Opp. Havmor Ice cream, Vile Parle (East), Mumbai - 400057
(CIN-L27209MH1994PLC076015)
; Tel.: +91 022 26185461; 022 26185462; Fax: +91 022 26185463 Email: secretarial@scansteels.com

NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given that, pursuant to section 110 of the Companies Act, 2013 (the "Companies Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), as amended by the Companies (Management and Administration) Amendment Rules, 2015, Scan Steels Limited (the "Company") is seeking consent of its members for the Special Business to be transacted through Postal Ballot which includes voting by electronic means for the items set out below:

The Statement setting out the material facts and the reasons thereof pertaining to the said resolution pursuant to Section 102 of the Companies Act, 2013, along with a Postal Ballot Form, are annexed for your consideration. The Company has appointed CA Arihant Kumar Bothra, Practicing Chartered Accountants, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

E-Voting:

In Compliance with Clause 35B of the Listing Agreement entered into with the Stock Exchanges ("Listing Agreement") and in compliance with Section 108 of the Act read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facility to the shareholders of the Company as an alternate option to cast their votes electronically.

The process and manner for e-voting is provided in the notice. In case a member votes through e-voting facility, he/she is not required to vote through Postal Ballot Form. In case a member votes through e-voting facility as well as sends his/her vote through Postal Ballot Form, the vote cast through e-voting shall be considered and the voting through physical Postal Ballot Form shall not be considered by the Scrutinizer.

The e-voting will commence on **Thursday, 9th July, 2015 at 9.00 A.M. and will end on Friday, 7th August, 2015 at 6.00 P.M.**

The Shareholders are requested to carefully read the instructions printed on the Postal Ballot Form and record their assent (for) or dissent (against) to the items so listed, either by A) returning the Postal Ballot Form duly completed and signed, in the attached postage prepaid self addressed envelope or deposit personally at the address given thereon; or B) Casting their votes electronically in the manner set out herein. In each case, the duly completed Postal Ballot Form/ votes cast through electronically should reach the Scrutinizer not later than the close of working hours i.e. 6.00 p.m. on **Friday, 7th August, 2015**. Please note that any Postal Ballot Form(s) received after the said date will be treated as if no reply has been received from the member.

After completion of the scrutiny, the Scrutinizer will submit his report to the Chairman and /or Managing Director of the Company. Subsequently, The results of the Postal Ballot shall be declared by the Chairman and/or Managing Director and/or Company Secretary on Tuesday, 11th August, 2015 at the Registered Office of the Company situated at Office No. 104/105, E-Square, Subhash Road, Opp. Havmor Ice cream, Vile Parle (East), Mumbai – 400057 at 11.30 a.m.

The resolutions will be taken as passed effectively on the date of declaration of the results. The results of the Postal Ballot along with Scrutinizers Report will be uploaded on the Company's website viz. www.scansteels.com and on CDSL's website viz. www.cdslindia.com and will be communicated to the Stock Exchanges on which the equity shares of the Company are listed.

THE SHAREHOLDERS ARE REQUESTED TO CONSIDER, AND IF THOUGHT FIT, PASS THE FOLLOWING RESOLUTION(S) THROUGH POSTAL BALLOT:

Special Business:

1. Re-classification of Authorized Share Capital

To consider and, if thought fit, to pass the following Resolution as **Ordinary Resolution through Postal Ballot**:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, the Authorized Share Capital of the Company be and is hereby altered from ₹ 70,00,00,000/- (Rupees Seventy Crores only) divided into 7,00,00,000 (Seven Crore) equity shares of ₹ 10/- (Rupees Ten) each to ₹ 70,00,00,000/- (Rupees Seventy Crores only) divided into 5,50,00,000 (Five Crore Fifty Lacs) equity shares of ₹ 10/- (Rupees Ten) each and 1,50,00,000 (One Crore Fifty Lacs only) Non-cumulative Redeemable Preference Share of ₹ 10/- (Rupees Ten) each, by reclassifying the existing 7,00,00,000 (Seven Crore) equity shares of ₹ 10/- (Rupees Ten) each into 5,50,00,000 (Five Crore Fifty Lacs) equity shares of ₹ 10/- (Rupees Ten) each and 1,50,00,000 (One Crore Fifty Lacs only) Non-cumulative Redeemable Preference Share of ₹ 10/- (Rupees Ten) each.”

“RESOLVED FURTHER THAT, the existing Clause V of the Memorandum of Association of the Company, relating to share capital be and is altered by deleting the same and substituting in its place, the following new clause “V” as under:

V. The Authorised Share Capital of the Company is ₹ 70,00,00,000/- (Rupees Seventy Crores only) divided into 5,50,00,000 (Five Crore Fifty Lacs) equity shares of ₹ 10/- (Rupees Ten) each and 1,50,00,000 (One Crore Fifty Lacs only) Non-cumulative Redeemable Preference Share of ₹ 10/- (Rupees Ten) each, with power to the Board of Directors (Board) to increase, modify or reduce the capital of the company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions and restrictions as may be determined under the provision of the Companies Act, 2013 or any other applicable Act(s), Rule(s) and Regulation(s) etc.”

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company.”

2. Issue and Allotment of Non-cumulative Redeemable Preference Shares (NCRPS) on a Private Placement basis

To consider and, if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution through Postal Ballot**:

“RESOLVED that in accordance with the provisions of Sections 42, 55 & 62, and read with Companies (Share Capital & Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”), as amended or re-enacted from time to time and the Memorandum and Articles of Association of the Company and the regulations/guidelines, if any, prescribed by any relevant authority, from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, the consent of the Company be and is hereby accorded to the Board to issue and allot, on a private placement basis, upto 1,30,00,000 Non-cumulative Redeemable Preference Shares (“NCRPS”) of ₹ 10/- (Rupees Ten) each at a premium of ₹ 30/- (Rupees Thirty) per NCRPS for an aggregate amount not exceeding ₹ 52,00,00,000 (Rupees Fifty Two Crore Only), to such person or persons and on such terms and conditions as set out in the Explanatory Statement annexed to the Notice.”

“RESOLVED FURTHER that in accordance with the provisions of Section 43 of the Act read with Rule 9(2) of Companies (Share Capital & Debentures) Rules, 2014 (including any amendment thereto or re-enactment thereof):

- (i) the NCRPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend and repayment in case of a winding up or repayment of Capital;
- (ii) the NCRPS shall be non-participating in the surplus funds;
- (iii) the NCRPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company;
- (iv) the holders of NCRPS shall be paid dividend at a fixed rate of 1% p.a. on Non-cumulative basis;
- (v) the NCRPS shall be non - convertible;
- (vi) the NCRPS shall carry voting rights as per the provisions of Section 47(2) of the Act; and
- (vii) the NCRPS shall be redeemable.”

“**RESOLVED FURTHER** that the Board, be and is hereby authorized to do all such acts, deeds and things and execute all such deeds, documents and writings, as it may in its absolute discretion deem fit, including paying such fees and incurring such expenses in relation thereto and file such documents, forms, etc. as may be required with the regulatory/statutory authorities for such purpose.”

3. Alteration in Object Clause of the Company

To consider and if thought fit to pass with or without modification the following resolutions as **Special Resolution through Postal Ballot**:

“**RESOLVED THAT** pursuant to the provisions of Section 13, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to the approval of concerned authorities, the Main Object Clause of Memorandum of Association of the company be and is hereby altered by adding new sub-clause 4 after existing sub-clause 3 in Clause III (A) as under:

4. To carry on the business of merchant, broker, sub-broker, jobbers, agents, dealers, traders of all types of commodities and/or goods (including Commodity Derivatives, Spot Commodities and currency exchange), and other items as may be permitted by the Commodity Exchange in India and to deal in future and options and in other derivatives in Commodity & Currency Exchange in India and to carry on business as hedgers and/or trader in agricultural products, property, Job work, works contract, metal including precious metals, precious stones, diamonds, Gems and Jewellery, petroleum and energy products commodities and Garments including yarns, fabrics of wool, poplin, cotton, jute, silk, rayon, nylon and other natural, synthetics including readymade garments, and/or fibrous substance and /or to acquire, hold and trade in shares, stocks, securities, debentures, debenture stocks, Currency, Derivatives, bonds, obligations and securities or business in the Republic of India or elsewhere.”

“**FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, things, deeds and matters which may be connected therewith and incidental thereto and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution and to execute, sign and file necessary documents, e-form with Registrar of Companies/MCA Portal and other concerned authorities.”

REGISTERED OFFICE:-

104-105, E- Square, Subhash Road,
Opp. Havmor Ice Cream,
Vile Parle (E), Mumbai – 400057
CIN: L27209MH1994PLC076015
Web Site: www.scansteels.com
Email – id: secretarial@scansteels.com

**BY ORDER OF THE BOARD
FOR SCAN STEELS LIMITED**
(Formerly Clarus Infrastructure Realities Limited)

Sd/-
Prabir Kumar Das
(Company Secretary & Compliance Officer)

Place: Bhubaneswar

Date:- 3rd July, 2015

Notes:

1. The consent of the shareholders is solicited by passing a Special/Ordinary Resolution by way of a Postal Ballot as detailed in Item(s) no. 1 to 3 of this Notice. Notice of this Postal Ballot is being sent to all shareholders, whose names appear in the Register of Members and the List of Beneficial Owners as received from Depositories as on July 3, 2015.
2. Statement setting out all material facts as required under Section 102 and 110 of the Act in respect of the aforesaid special business of the Company is appended.
3. The resolution(s), if assented to by the requisite majority, shall be taken as passed on Tuesday, 11th August, 2015 being the date of declaration of the result.
4. The Postal Ballot Notice is sent electronically to all the shareholders who have registered their email ids with the Company and to all shareholders through post/ courier.
5. Voting through Electronic means:
Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, and Clause 35B of the Listing Agreement entered into with the Stock Exchanges, the Company is pleased to provide the facility to Shareholders to exercise their right to vote by electronic means. The period for voting through electronic means will commence at 9:00 a.m.

on Thursday, July 9, 2015 and will end at 6:00 p.m. on Friday, August 07, 2015. The Company has appointed Mr. Arihant Kumar Bothra, Practicing Chartered Accountants, to act as the Scrutinizer, for conducting the scrutiny of the votes casted in favour or against the Resolutions specified in the notice. The Shareholders desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

Shareholders have option to vote either through electronic voting or through Physical Ballot Form. If a shareholder has opted for electronic voting, then he/she should not vote by Physical Ballot also and vice-versa. However, in case shareholders cast their vote both ways i.e. via physical ballot and electronic voting then electronic voting shall prevail and voting done through physical ballot shall be treated as invalid.

6. The Scrutinizer shall submit his report to the Chairman and/or Managing Director or any person authorized by the Board as soon as possible after the last date of receipt for postal ballot forms but not later than the close of working hours of August 11, 2015.
7. The result of the Postal Ballot shall be announced at the Registered Office of the Company at Office No. 104/105, E-Square, Subhash Road, Opp. Havmor Ice cream, Vile Parle (East), Mumbai – 400057 at 11.30 a.m. on Tuesday, August 11, 2015. The resolutions will be taken as passed effectively on the date of declaration of the results. The results of the Postal Ballot along with Scrutinizer's Report will be uploaded on the Company's website viz. www.scansteels.com and on CDSL's website viz. www.cdslindia.com and will be communicated to the Stock Exchanges on which the equity shares of the Company are listed.
8. The Notice of Postal Ballot and amended Memorandum and Articles of Association of the Company are available at the website of the Company (i.e. www.scansteels.com)
9. All the material documents referred to in the Explanatory Statement will be made available for inspection, during business hours, of any working day, i.e. Monday to Friday, 11.00 A.M. to 1.00 P.M. by the members at the Registered Office of the Company from the date hereof upto Friday, August 07, 2015.

STEPS FOR E-VOTING

- (i) The voting period begins on 9th July, 2015 (09:00 a.m.) and ends on 7th August, 2015 (06:00 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 3rd July, 2015, 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.
- (iii) Click on Shareholders.
- (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.
- (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) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 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	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <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 as mentioned in instruction (v).

- (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 **SCAN STEELS 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 Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate and Custodians respectively.
 - 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.
 - 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.
- (xii) 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

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 read with section 110 of the Companies Act, 2013

Item No. 1:

Re-classification of Authorized Share Capital of the Company

In order to facilitate the proposed issue of Preference Shares as set out in the Item No.2 of the accompanying notice, it is proposed to alter the Authorized Share Capital of the Company from ₹ 70,00,00,000/- (Rupees Seventy Crores only) divided into 7,00,00,000 (Seven Crore) equity shares of ₹ 10/- (Rupees Ten) each to ₹ 70,00,00,000/- (Rupees Seventy Crores only) divided into 5,50,00,000 (Five Crore Fifty Lacs) equity shares of ₹ 10/- (Rupees Ten) each and 1,50,00,000 (One Crore Fifty Lacs only) Non-cumulative Redeemable Preference Share of ₹ 10/- (Rupees Ten) each, by reclassifying the existing 7,00,00,000 (Seven Crore) equity shares of ₹ 10/- (Rupees Ten) each into 5,50,00,000 (Five Crore Fifty Lacs) equity shares of ₹ 10/- (Rupees Ten) each and 1,50,00,000 (One Crore Fifty Lacs only) Non-cumulative Redeemable Preference Share of ₹ 10/- (Rupees Ten) each.

Accordingly, the Resolution at Item No. 1 is for seeking the approval of the Members of the Company pursuant to Section 13 and 61 of the Act for altering the Authorized Share Capital of the Company and modify Clause –V of the Memorandum of Association of the Company.

For this purpose, the Company is required to obtain the consent of the shareholder by means of Ordinary Resolution. Hence shareholder's consent is requested for the above proposal. The Board of Directors recommends passing of the Resolutions as contained at Item No. 1 in the notice.

A copy of the Memorandum of Association of the Company along with the proposed amendments is available for inspection by the members at the registered Office of the Company on all working days during the office hours of the Company till **7th August, 2015**.

The Directors / key managerial personnel of the Company or their respective relatives are deemed to be concerned or interested in the Resolutions mentioned at Item No. 1 of the Notice only to the extent of shares held by them, if any, in the Company.

Item No. 2:

Issue of Preference Shares on Private Placement basis

The Company is proposing to issue and allotment of upto 1,30,00,000/- (One Crore Thirty Lacs) Non-cumulative Redeemable Preference Shares of face value of ₹ 10.00 (Rupees Ten) each ("**NCRPS**") at a premium of ₹ 30/- (Rupees Thirty) each for an aggregate amount not exceeding ₹ 52,00,00,000 (Rupees Fifty Two Crore Only), on private placement basis, on such terms and conditions, including but not limited to as rate of dividend, period and manner of redemption, amount of premium, if any, as the Board in its absolute discretion may determine. The Board shall also be authorized to approve any modification, alteration and re-setting of all or any of the terms and conditions of the Preference Shares from time-to-time in consultation with the subscribers. The terms and conditions of the Preference Shares shall however be subject to provisions of the Companies Act, 2013 or any modification/re-enactment thereof and the provisions of the Memorandum and Articles of Association of the Company.

The approval of the Members is accordingly being sought by way of a Special Resolution under Sections 42, 55 and 62 of the Act read with the Companies (Share Capital & Debentures) Rules, 2014, for the issue of up to 1,30,00,000/- (One Crore Thirty Lacs) Non-cumulative Redeemable Preference Shares of face value of ₹ 10.00 (Rupees Ten) each ("**NCRPS**") at a premium of ₹ 30/- (Rupees Thirty) each for an aggregate amount not exceeding ₹ 52,00,00,000 (Rupees Fifty Two Crore Only) on private placement basis.

The disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 and the terms of issue of the NCRPS are as under:

Size of the issue and number of preference share to be issued and nominal value of each share	The Company propose to offer, issue and allot upto 1,30,00,000 (One Crore Thirty Lacs) NCRPS of ₹ 10 (Rupees Ten) each at a premium of ₹ 30 (Rupees Thirty) per NCRPS.												
Nature of such shares i.e. cumulative or non-cumulative, participating or non-participating, convertible or non-convertible	The Preference Share shall be Non-Convertible, Non—cumulative, Non Participating												
Objectives of the issue	The Company has raised unsecured loans to meet its long term funds requirement for operations and enhance liquidity position. The funds so raised has already been deployed for the purpose it was raised. Now, it is proposed to convert the said long-term fund into preference shares.												
Manner of Issue of Share	Private Placement Basis												
Offer Period	To be decided by the Board												
Price at which such shares are proposed to be issued	₹ 40/- [Rupees Forty] per NCRPS including premium of ₹ 30/- [Rupees Thirty] per NCRPS												
Basis on which price has been arrived at	The minimum price at which the company may issue the NCRPS is arrived at rate of return basis by considering all the relevant factors, circumstances and future expectation of dividend.												
Terms of issue, including terms and rate of dividend on each share, premium, etc.	Rate of Dividend – 1% p.a. Premium on Issue- ₹ 30/- (Rupees Thirty) per NCRPS. Premium On Redemption - ₹ 34/- (Rupees Thirty Four) per NCRPS.												
Terms of Redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	The Preference Shares shall be redeemed out of profits or out of the proceeds of fresh issue of shares at or after the end of Fifth year but within a period of 20 years either in one or more trenches as may be determined by the Board of Directors of the Company in its absolute discretion at such price as may be decided but in any case not less than price of ₹ 44/- (Rupees Forty- Four only) per NCRPS.												
Manner and Mode of Redemption	Out of Profit and/or out of fresh issue of capital or combination of both.												
Current shareholding pattern of the Company	Equity Shareholding Pattern as on June 30, 2015 <table border="1" data-bbox="853 1543 1491 1692"> <thead> <tr> <th>Category</th> <th>No. of Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoter</td> <td>25181985</td> <td>56.78</td> </tr> <tr> <td>Public</td> <td>19170315</td> <td>43.22</td> </tr> <tr> <td>Total</td> <td>44352300</td> <td>100</td> </tr> </tbody> </table> <p>*Detailed Shareholding Pattern as on 30.06.2015 on the website of BSE Ltd. i.e. www.bseindia.com</p>	Category	No. of Shares	%	Promoter	25181985	56.78	Public	19170315	43.22	Total	44352300	100
Category	No. of Shares	%											
Promoter	25181985	56.78											
Public	19170315	43.22											
Total	44352300	100											
Expected dilution in equity capital upon conversion of preference shares	Not Applicable												

The list of Proposed allottees are:

S. No.	Name and particulars of the Proposed applicants	Status	Amount Including Premium ₹	No. of NCRPS offered
1.	Bayanwala Brothers Private Limited,	Acting in concert with Promoter / Body Corporate	28,00,00,000	70,00,000
2	Ascon Merchandise Private Limited,	General Investors / Body Corporate	12,00,00,000	30,00,000
3	Gopikar Supply Private Limited,	General Investors / Body Corporate	12,00,00,000	30,00,000
	Total		52,00,00,000	1,30,00,000

The issue of NCRPS is in accordance with the provisions of the Articles of Association of the Company. There is no subsisting default in the redemption of preference shares issued by the Company or in payment of dividend due on any preference shares issued by the Company.

The Directors commend the Resolution at Item No. 2 of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors or Key Managerial Persons of the Company or their relatives are concerned or interested, financially or otherwise, in passing of the resolution except to the extent of their shareholding, if any, in the company.

Item No. 3:

Alteration in the Object Clause of the Company

The Directors of your Company have been considering various proposals to diversify its business portfolio and growing opportunities, the company is planning to enter into certain new business ventures. The Board of Directors in its meeting held on 3rd July, 2015, proposed to carry on the business of merchant, broker, sub-broker of all type of commodities and/ or goods and deal in future and option and in other derivatives in commodity exchange of India including trading in shares, derivatives, currencies and readymade garments including yarns, fabrics of wool, poplin, cotton, jute, silk, rayon, nylon and other natural, synthetics, and/or fibrous substance etc.

The existing object of the company does not cover wide range of the proposed activity. The Board decided to insert new clauses in the **Main Objects of the company** in order to carry on the business. The alteration in the Object Clause as set out in the resolutions is to facilitate the diversification. This will enable the company to carry on its business economically and efficiently and the proposed activities can be, under existing circumstances, conveniently and advantageously combined with the present activities of the company.

For this purpose, the Company is required to obtain the consent of the shareholder by means of a special resolution as per section 13(1) of the Companies Act, 2013. Hence shareholder's consent is requested for the above proposal. The Board of Directors recommends passing of the Resolutions as contained at Item No. 3 in the notice.

A copy of the Memorandum and Article of Association of the Company will be available for inspection at the Registered Office of the Company on all working days during office hours till 7th August, 2015.

The Directors / key managerial personnel of the Company or their respective relatives are deemed to be concerned or interested in the Resolutions mentioned at Item No. 3 of the Notice only to the extent of shares held by them, if any, in the Company.

REGISTERED OFFICE:-

104-105, E- Square, Subhash Road,
Opp. Havmor Ice Cream,
Vile Parle (E), Mumbai – 400057
CIN: L27209MH1994PLC076015
Web Site: www.scansteels.com
Email – id: secretarial@scansteels.com

**BY ORDER OF THE BOARD
FOR SCAN STEELS LIMITED**
(Formerly Clarus Infrastructure Realities Limited)

Sd/-
Prabir Kumar Das
(Company Secretary & Compliance Officer)

Place: Bhubaneswar

Date:- 3rd July, 2015

SCAN STEELS LIMITED

(Formerly Known as Clarus Infrastructure Realities Limited)

Registered Office : Office No. 104/105, E-Square, Subhash Road, Opp. Havmor Ice cream,
Vile Parle (East), Mumbai - 400057
(CIN-L27209MH1994PLC076015)

Telephone: +91 02226185461; 02226185462; Fax: +91 02226185463

Email: secretarial@scansteels.com ; Website: www.scansteels.com

Postal Ballot No. :

POSTAL BALLOT FORM

(please read carefully the instructions printed overleaf before exercising the vote)

1	Name of the sole/first named shareholder (in block letters)	
2	Registered address of the sole/ First named shareholder	
3	Name of the joint holder(s),if any (in block letters)	
4	Registered Folio number/ DP ID No./Client ID No.*(*Applicable to shareholders holding shares in dematerialized form)	
5	No of shares held	

I/We hereby exercise my/our vote in respect of the following Resolution (s) to be passed through postal Ballot for the business stated in the notice dated July 3, 2015 of Scan Steels Limited (“the Company”) by sending my / our assent (**FOR**) or dissent (**AGAINST**) to the said Resolution(s) placing the tick (✓) mark in the appropriate column below:

Brief Description	No. of shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1. Ordinary Resolution for Re-Classification of Authorized Share Capital			
2. Special Resolution for Issue and allotment of Non cumulative Redeemable Preference Share (NCRPS)			
3. Special Resolution for Alteration of Main Object of the Company			

Place:

Date:

(Signature of the shareholder)

ELECTRONIC VOTING PARTICULARS

EVEN (E. VOTING EVENT NO.)	USER ID	PASSWORD

Notes:

1. If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
2. For e-voting, please refer the instruction under “E-Voting” in the notice attached herewith.
3. Last Date for the receipt of Postal Ballot Forms by Scrutinizer is Friday, 7th August, 2015 (6.00 p.m.)

INSTRUCTION

1. A Member desirous of exercising vote by Postal Ballot should complete the Postal Ballot Form in all respects and send it after their signature to the Scrutinizer in the attached self-addressed postage pre-paid envelope which shall be properly sealed with adhesive or adhesive tape. However, envelopes containing Postal Ballot Form, if sent by courier at the expense of the Member but using the postage pre-paid envelope will also be accepted.
2. The self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company.
3. The Postal Ballot Form should be signed by the Member as per specimen signature registered with the Company/Depository Participant. In case, shares are jointly held, this Form should be completed and signed (as per specimen signature registered with the Company) by the first named member and in his/her absence, by the next named member. Holders of Power of attorney (POA) on behalf of the member may vote on the Postal Ballot mentioning the registration No. of the POA or enclosing an attested copy of POA. Unsigned Postal Ballot Form will be rejected.
4. Duly completed Postal Ballot Form should reach the scrutinizer not later than the close of working hours (1800 hrs) on 7th August, 2015. Postal Ballot Forms received after that date will be strictly treated as if reply from such member has not been received. The Members are requested to send the duly completed Postal Ballot Forms well before 7th August, 2015 providing sufficient time for postal transit.
5. The voting shall be reckoned in proportion to a Member's share of the paid up equity share capital of the Company as on 3rd July, 2015.
6. In case of shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board resolution/Authority and preferably with attested specimen signature(s) of the duly authorized signatory(s) giving requisite authority to the person voting on the Postal Ballot Form.
7. Members are requested not to send any paper (other than the resolution/authority as mentioned under item Nos. 3 & 6 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.
8. The exercise of vote by Postal Ballot is not permitted through proxy.
9. There will be only one Postal Ballot Form for every folio / client ID irrespective of the number of Joint Member(s).
10. Incomplete, improperly or incorrectly tick marked Postal Ballot Forms will be rejected.
11. Members from whom no Postal Ballot Form is received or received after the aforesaid stipulated period shall not be counted for the purposes of passing of the resolution.
12. The Scrutinizer's decision on the validity of a Postal Ballot shall be final.
13. The result of the voting on the resolutions will be declared at the Registered Office of the Company on 11th August, 2015 at 11.30 a.m. The results will be informed to the stock exchanges and hosted on the Company's website www.scansteels.com on the very day itself.
14. **The Company is pleased to offer e-voting facility as an alternative, for all the shareholders of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed Procedure of e-voting is enumerated in the Postal Ballot Notice.**
15. Members can opt for only one mode of voting i.e. either by Postal Ballot or through e-voting. In case you are opting for voting by Postal Ballot, then please do not cast your vote by e-voting and vice versa. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical postal ballot form will be treated as invalid.
16. The items of business covered by this Postal Ballot will not be transacted at any General Meeting even though Members who have not exercised their franchise through Postal Ballot might be present in person or through proxy at the meeting.
17. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to The Company Secretary, Scan Steels Limited, Office No. 104/105, E-Square, Subhash Road, Opp. Havmor Ice cream, Vile Parle (East), Mumbai – 400057 ;Email: secretarial@scansteels.com ; Telephone: +91 02226185461; 02226185462; Fax: +91 02226185463