

BEST STEEL LOGISTICS LIMITED

CIN : L74900DL1983PLC014972

~~NOTICE~~ (Formerly Known as Potential Investments and Finance Limited)

Notice is hereby given that the Extra Ordinary General Meeting of the members of Best Steel Logistics Limited (CIN No. L74900DL1983PLC014972) will be held at JP Hotel & Resorts, 6B, I.P. Extension, Patparganj, Near Max Hospital, Delhi- 110 092 on Wednesday on 28th day of February, 2018 at 10:30 AM to transact the following business:

SPECIAL BUSINESSES:

ITEM NO. 1 – INCREASE IN AUTHORIZED SHARE CAPITAL

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

RESOLVED THAT pursuant to the provisions of Section 61, 64 and other applicable provisions of the Companies Act, 2013("Act")(including any re-enactment(s) and modification(s) made there under, if any, for the time being in force)and the provisions of Memorandum of Association and Articles of Association of the Company and the Equity Listing Agreement entered into with the Stock Exchange(s) by the Company subject to such other approvals, consent, permissions and sanction if any, as may be required from the concerned Stock Exchange(s) or any other Authority under any other Law for the time being in force, the authorized share capital of the Company be and is hereby increased from existing Rs. 4,00,00,000/- (Rupees Four Crores Only) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs. 2/- (Rupees Two) each to Rs. 6,50,00,000/- (Rupees Six Crores and Fifty Lacs Only) divided into 3,25,00,000 (Three Crores and Twenty Five Lacs) Equity Shares of Rs. 2/- (Rupees Two) each by creation of additional 1,25,00,000 (One Crore and Twenty Five Lacs) Equity Shares of Rs. 2/- each, ranking pari- passu in all respect with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and other applicable provisions, if any, of the Act, the existing Clause V of the Memorandum of Association of the Company be and is hereby replaced by the following Clause:

V. The Authorised Share Capital of the Company is Rs. 6,50,00,000/- (Rupees Six Crores and Fifty Lacs Only) divided into 3,25,00,000 (Three Crores and Twenty Five Lacs) Equity Shares of Rs. 2/- (Rupees Two) each. The Company shall have power to increase or decrease the Authorised Share Capital.

AND RESOLVED FURTHER THAT Mr. Saket Agarwal, Director, Ms. Gunjan Agarwal, Director, and Ms. Surbhi Arora, Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary or desirable for giving effect to this resolution."

ITEM NO. 2 – ISSUANCE OF 49,00,000 FULLY CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS

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

"RESOLVED THAT pursuant to the provisions of Section 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of

Registered Office : L-506, Agrasen Apartments, Plot No. 66, I. P. Extension, Delhi - 110092

Corporate Office : Shop No. 29, Sudesh Squire, Plot No. 92, Prakash Industrial Estate, Sahibabad, Ghaziabad - 201005

Works : Unit-1, Khasra No. 527-530 & 569, Village Bisnoli, Dujana Road, Tehsil Dadri, G.B. Nagar (U.P.)

Unit-11, Sy No. 90, Plot No. 16, F-1, Attibele Industrial Area, Bangalore, Karnataka-562107

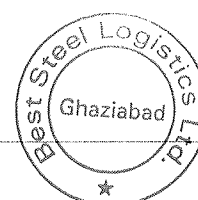
Website : www.beststeel.co.in / E-mail : info@beststeel.co.in



Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions of Memorandum of Association and Articles of Association of the Company, provisions of the Listing Agreement entered into by the Company with the Stock Exchange(s) where the shares of the Company are listed ("Stock Exchange(s)"), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI"), including the SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Substantial Acquisitions and Takeovers) Regulations, 2011 and subject to the approvals, consents, permissions and/ or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board" which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this resolution), the consent of the members be and is hereby accorded to the Board to offer, issue and allot upto 49,00,000 (Forty Nine Lacs) **Fully Convertible Warrants ("Warrants")** to be convertible at an option of Warrant holders in one or more tranches, within 18 (eighteen) months from its allotment date into equivalent number of fully paid up Equity Shares of face value of Rs.2/- (Rupees Two only) each for cash **at an issue price of Rs. 120/- (Rupees One Hundred and Twenty Only) per warrant** or such other price as may be determined in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations and to issue fresh Equity Shares on the conversion of Warrants on such further terms and conditions as may be finalized by the Board of Directors, to the following persons ("**Proposed Warrant Allottees**"), in the manner as follows:

Sr. No	Name of Allottee	Category	No. of Warrants
1	#Mr. Rahul Gupta	Currently: Non-Promoter Post Open Offer: Promoter	43,00,000
2	Mrs. Bhanu Garg	Non- Promoter	1,00,000
3	Rohit Gupta (HUF)	Non- Promoter	2,00,000
4	Mrs. Seema Agarwal	Non- Promoter	50,000
5	Mr. Ashok Bansal	Non- Promoter	50,000
6	Mr. Ankit Agarwal	Non- Promoter	75,000
7	Mr. Akhil Bansal	Non- Promoter	50,000
8	Mr. Mohit Agarwal	Non- Promoter	75,000
		Total	49,00,000

#In terms of provisions of Regulation 31A(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rahul Gupta intends to reclassify himself as a Promoter of the Company and



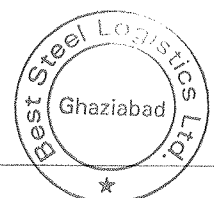
has accordingly made a Public Announcement, dated January 29, 2018, for acquisition of 79,56,000 Equity Shares from the shareholders of "Best Steel Logistics Limited".

RESOLVED FURTHER THAT the Relevant Date, as per the SEBI (ICDR) Regulations, as amended up to date, for the determination of issue price of Warrants is Monday, January 29, 2018.

RESOLVED FURTHER THAT aforesaid issue of Warrants shall be subject to the following terms and conditions:

- (a) Each Warrant held by the Proposed Warrant Allottee, shall entitle each of them to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 (eighteen) months from the date of allotment (the "**Warrant Exercise Period**").
- (b) The Proposed Warrant Allottees shall, on the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- (c) Warrants, being allotted to the Proposed Warrant Allottees and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock- in for such period as may be prescribed under SEBI ICDR Regulations.
- (d) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- (e) Warrants shall be issued and allotted by the Company only in dematerialized form.
- (f) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the respective Proposed Warrant Allottees.
- (g) In the event the Warrant Holder(s) does not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- (h) The issue of Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- (i) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Allottee any voting rights in the Company in respect of such Warrants.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the Proposed Warrant Allottees through private placement offer letter (in the format of Form PAS-4) immediately after passing of this resolution.



RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid up Equity Shares of face value of Rs. 2/- (Rupees Two only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

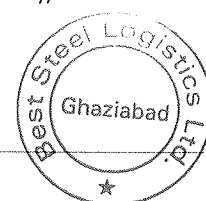
RESOLVED FURTHER THAT for the purpose of giving effect to this resolution Mr. Saket Agarwal, Director, Ms. Gunjan Agarwal, Director, and Ms. Surbhi Arora, Company Secretary of the Company or any committee of Directors authorized in this behalf be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Warrants, application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

AND RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

ITEM NO. 3 – ISSUANCE OF 7,200,000 EQUITY SHARES ON PREFERENTIAL BASIS

To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Section 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions of Memorandum of Association and Articles of Association of the Company, provisions of the Listing Agreement entered into by the Company with the Stock Exchange(s) where the shares of the Company are listed (“Stock Exchange(s)”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), including the SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2009 (“SEBI ICDR Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Substantial Acquisitions and Takeovers) Regulations, 2011 and subject to the approvals, consents, permissions and/ or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this resolution), the consent of



the members be and is hereby accorded to the Board to offer, issue and allot upto **72,00,000** (Seventy Two Lacs) fully paid up Equity Shares of face value of Rs.2/- (Rupees Two only) each for cash at an **issue price of Rs.120/-(Rupees One Hundred Twenty Only) per Equity Share** or such other price as may be determined in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations on such further terms and conditions as may be finalized by the Board of Directors, to the person belonging to the below-mentioned person:

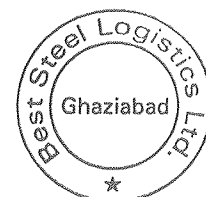
Sr. No	Name of Allottees	Category	No. of Equity Shares
1	#Mr. Rahul Gupta	Currently: Non-Promoter Post Open Offer: Promoter	72,00,000

#In terms of provisions of Regulation 31A(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rahul Gupta intends to reclassify himself as a Promoter of the Company and has accordingly made a Public Announcement, dated January 29, 2018, for acquisition of 7,956,000 Equity Shares from the shareholders of "Best Steel Logistics Limited".

RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter VII of the SEBI ICDR Regulations for the determination of issue price of Equity Shares is Monday, January 29, 2018.

RESOLVED FURTHER THAT the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- (a) The Proposed Allottees of Equity Shares shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted to such Proposed Equity Allottees, on or prior to the date of allotment thereof.
- (b) The consideration for allotment of Equity Shares shall be paid to the Company by the Proposed Equity Allottees from their respective bank accounts.
- (c) The pre-preferential shareholding of the Proposed Equity Allottees (if any) and Equity Shares to be allotted to the Proposed Equity Allottees shall be under lock in for such period as may be prescribed under Chapter VII of the SEBI ICDR Regulations.
- (d) The Equity Shares so allotted to the Proposed Equity Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- (e) The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing this resolution, provided where the allotment of the Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval.
- (f) Allotment of Equity Shares shall only be made in dematerialized form.



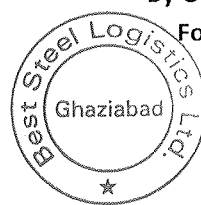
RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the Proposed Equity Allottees through private placement offer letter (in the format of Form PAS-4) immediately after passing of this resolution.

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted shall rank *pari- passu* in all respects including as to dividend, with the existing fully paid up Equity Shares of face value of Rs. 2/- (Rupees Two only) each of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Saket Agarwal, Director, Ms. Gunjan Agarwal, Director, and Ms. Surbhi Arora, Company Secretary be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

AND RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

Place: Delhi
Date: 29.01.2018



By Order of the Board of Directors
For Best Steel Logistics Limited

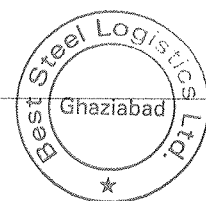
A handwritten signature in black ink, appearing to read "Surbhi Arora".

Surbhi Arora
(Company Secretary)

NOTES FOR MEMBER'S ATTENTION:

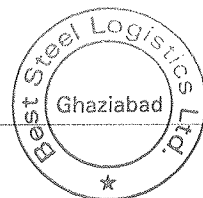
1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself. Such a proxy need not be a member of the Company. A person can act as a proxy on behalf of the member(s).**

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is enclosed. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. The Explanatory statement to pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business listed on Item No. 1 to 3 is annexed hereto.
3. Members are requested to bring their Attendance Slip to the Meeting.
4. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
5. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company/Registrars and Transfer Agents, M/s. Bigshare Services Private Limited.
6. Shareholders who have not yet dematerialised their shares and wish to dematerialise the same are requested to apply for dematerialization through their Depository Participants.
7. The Securities and Exchange Board of India (SEBI) has made it mandatory the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents, M/s. Bigshare Services Private Limited.
8. The Ministry of Corporate affairs has taken a "Green Initiative in the Corporate governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/ documents can be sent through e-mail to its members. To support this green initiative of Government in full measure, members who have not registered their e-mail addresses are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail addresses with M/s. Bigshare Services Private Limited.
9. Electronic copy of the Notice inter alia indicating the process and manner of electronic voting ('e-voting') along with attendance slip, proxy form and Road map is being sent to all the members whose email Ids registered with the Company, Depository Participant (s) for communication purposes unless any member has requested for hard copy of the same. For members who have not registered their e-mail address, physical copies of the Notice inter-alia indicating the process and manner of e-voting along with attendance slip, proxy form and Road map is being sent in the permitted mode.
10. Members may also note that the Notice of the EGM, attendance slip, proxy form, Road map and Ballot Paper will also be available on the Company's website www.beststeel.co.in/ for their download. The physical copies of the aforesaid document will also be available at the Company's Registered Office at New Delhi for inspection during normal business hours on working days. For any communication, the shareholders may also send requests to the Company's email Id: info@beststeel.co.in.
11. Voting through electronic means:
 - I. In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 read with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the



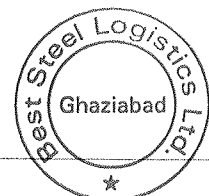
Companies (Management & Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015 and Secretarial Standards on General Meeting (SS2) issued by the Institute of Companies Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on Resolutions proposed to be considered at the EGM by electronic means and the business may be transacted through e-voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of EGM ("remote voting") will be provided by National Securities Depository Limited (NSDL).

- II. That the facility for voting, through Ballot Paper shall also be made available at the EGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Ballot Paper.
- III. That the Members who have cast their vote by remote e-voting prior to the EGM may also attend the meeting but shall not be entitled to cast their vote again.
- IV. The voting period commences on Sunday, 25.02.2018 (9:00 AM IST) and ends on Tuesday, 27.02.2018 (5:00 PM IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, 21.02.2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. A person who is not a member on a cut-off date should treat this Notice for information purpose only.
- VI. The process & manner for e-voting are as under:
 - A. Member whose email Ids are registered with the Company/Depository Participant(s) will receive an email from NSDL informing them of their User Id and Password. Once the members receives the email, he or she will need to go through following steps to complete the e-voting process:
 - a. Open e-mail and open PDF file viz; "remote e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - c. Click on Shareholder - Login
 - d. Put user ID and password as initial password noted in step (i) above. Click Login.
 - e. The Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
 - g. Select "EVEN" of Best Steel Logistics Limited
 - h. Now you are ready for e-Voting as Cast Vote page opens
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j. Upon confirmation, the message "Vote cast successfully" will be displayed
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote
 - L. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies)



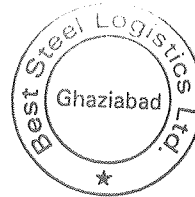
who are authorized to vote, to the Scrutinizer through e-mail fcsdeepaklath@gmail.com with a copy marked to evoting@nsdl.co.in.

- B. In case of Member receive physical copy of the Notice of EGM (for members whose email Ids are not registered with Company/Depository Participant(s) or requesting physical copy):
- a. The initial password is provided as below/at the bottom of the Attendance Slip of the EGM Notice
 - b. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above to cast vote.
- VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Members available at the Download section of www.evoting.nsdl.com or call on toll free no. 1800-222-990 or contact Mr. Amit Vishal, Senior Manager, National Securities Depository Limited, Trade World, 'A' wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel Mumbai-400013 at the designated Email Ids evoting@nsdl.co.in or AmitV@nsdl.co.in or at +91-2499 4600 who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at email Id: info@beststeel.co.in.
- VIII. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IX. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot Password' option available on the site to reset the password.
- X. The voting right of the members shall be proportion to their shares of the paid up equity share Capital of the Company as on the cut-off date of Wednesday, 21.02.2018.
- XI. A person whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the EGM through ballot paper.
- XII. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding as on the cut-off date i.e. Wednesday, 21.02.2018 may obtain the user ID and password by mailing at ID evoting@nsdl.co.in or info@beststeel.co.in.
- XIII. Sh. Deepak Kumar Lath, Practicing Company Secretary, Proprietor of Lath Deepak & Associates, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the EGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting, with the assistance of Scrutinizer, by use of "ballot paper" or "polling paper" for all those Members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the EGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and shall make not later than three days of conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of voting forthwith.
- XVI. The Results along with the Scrutinizer's Report shall be placed on the Company's website www.beststeel.co.in/ and on the website of NSDL immediately after declaration of results by the Chairman or a person authorized. The result shall also be immediately forwarded to the BSE Limited, Mumbai.



12. All documents referred to in the Accompanying Notice and the Explanatory Statements shall be open for inspection at the Registered Office of the Company during normal business hour (9.00 AM to 5.00 PM) on all working days, upto and including the date of the EGM of the Company.
13. Corporate members are requested to send in advance, duly certified copy of the Board resolution /power of attorney authorising their representative to attend the EGM.

Place: Delhi
Date: 29.01.2018



By Order of the Board of Directors
For Best Steel Logistics Limited


Surbhi Arora
(Company Secretary)

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 1

Presently the Authorized Share Capital of the Company is Rs. 4,00,00,000/- (Rupees Four Crores Only) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs. 2/- (Rupees Two) each.

Your Company is contemplating the preferential issue of Equity Shares and Fully Convertible Warrants for the purpose of expansion of its business, and in view thereof, the Company needs to have enough unissued Authorized Share Capital, so that requisite number of fresh equity shares may be issued for the purpose of raising the sufficient funds.

The Board of Directors, therefore, considers it desirable to increase the Authorized Share Capital of the Company to Rs. 6,50,00,000/- (Rupees Six Crores and Fifty Lacs Only) divided into 3,25,00,000 (Three Crores and Twenty Five Lacs) Equity Shares of Rs. 2/- (Rupees Two) each, by creation of additional 1,25,00,000 (One Crore and Twenty Five Lacs) Equity Shares of Rs. 2/- each

The alteration proposed in the Memorandum of Association of the Company is only consequential to reflect the proposed change in the Authorized Share Capital of the Company.

Pursuant to Section 61 and 64 of the Companies Act, 2013 read with Article 4 of the Articles of Association of the Company, the General Body by way of a Resolution should approve the above said amendments.

Thus, the Board recommends the above resolution for your approval as an Ordinary Resolution.

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

ITEM NO. 2 & 3

The Special Resolutions contained in Item No. 2 & 3 of the Notice for issue and allotment of upto 49,00,000 Fully Convertible Warrants of Rs. 2/- each and 72,00,000 Equity shares of Rs. 2/- each, have been proposed pursuant to the provisions of Sections 42, 62 of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, Chapter VII of SEBI(ICDR) Regulations, 2009 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on January 29, 2018.

The offer for the proposed allotments as mentioned above in Items 2 and 3 shall be made by way of a common offer letter to be issued to the Proposed Allottees of Warrants and Equity Shares.

The details of the issue and other particulars as required in terms of Regulation 73 of the SEBI (ICDR) Regulations, 2009 and other applicable statutes in relation to the proposed Special Resolution are given hereunder:



I. Objects of the Issue

The Company requires infusion of funds to augment the long-term funding needs of the Company viz., to support the expansion of business and for general corporate purposes and working capital requirements. Accordingly in order to finance the said fund requirement, the Company proposes to issue and allot Warrants and Equity Shares on Preferential basis.

II. The proposal of the promoters, directors or key management personnel of the issuer to subscribe to the offer

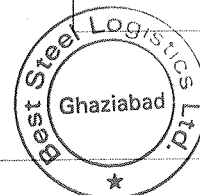
None of the existing promoters, directors or key management personnel or their relatives are in any way concerned or interested, financially or otherwise, in the above referred resolutions.

Rahul Gupta, one of the proposed allottee, in terms of provisions of Regulation 31A(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, intends to reclassify himself as a Promoter of the Company and has accordingly even made a Public Announcement, dated January 29, 2018, for acquisition of 7,956,000 Equity Shares from the shareholders of "Best Steel Logistics Limited". Post completion of the Open Offer, he will be classified as a Promoter of the Company.

III. The Shareholding Pattern of the issuer before and after the preferential issue:

The shareholding pattern of the Company before and after the proposed preferential issue to promoters and non-promoters is likely to be as follows:

BEST STEEL LOGISTICS LIMITED								
Name of shareholders	Pre issue Shareholding Structure		No. of Equity Shares to be allotted	Post Issue Shareholding		No. of Warrants To be Allotted	Post Issue Shareholding (Presuming allotment of equity shares and full conversion of Warrants)#	
	No of Shares	%		No of Shares	%		No of Shares	%
Promoter & Promoter Group								
(1) Indian								
(a) Individuals /HUF	6800910	36.76	7200000	14000910	54.48	4300000	18300910	59.81
(b) Central Govt. /State Govt.	-	-	-	-	-	-	-	-
(c) Bodies Corporate	-	-	-	-	-	-	-	-
(d) Financial Institutions /Banks	-	-	-	-	-	-	-	-
Sub Total (A)(1)	6800910	36.76	7200000	14000910	54.48	4300000	18300910	59.81



(2) Foreign								
(a) Individuals (NRIs/ Foreign Individuals)	-	-	-	-	-	-	-	-
(b) Bodies Corporate	-	-	-	-	-	-	-	-
(c) Institutions	-	-	-	-	-	-	-	-
Sub Total (A)(2)	-	-	-	-	-	-	-	-
Total shareholding of Promoter & Promoter Group (A) = (A)(1) + (A)(2)	6800910	36.76	7200000	14000910	54.48	4300,000	18300910	59.81
Public								
B1) Institutions								
Mutual Funds/ Foreign Portfolio Investors	-	-	-	-	-	-	-	-
Foreign Portfolio Investors	115000	0.62		115000	0.45		115000	0.38
Financial Institutions/ Banks	-	-	-	-	-	-	-	-
Foreign Venture Capital Investors	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-
Sub Total B1	115000	0.62		115000	0.45		115000	0.38
B2) Central Government/ State Government(s)/ President of India								
B3) Non-Institutions								
i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	5155721	27.87		5155721	20.06	-	5155721	16.85
Individual share capital	4581113	24.76		4581113	17.83	400000	4981113	16.28

