

JSW ISPAT SPECIAL PRODUCTS LIMITED

(FORMERLY KNOWN AS MONNET ISPAT AND ENERGY LIMITED)

Registered & Corporate Office: JSW Centre, Bandra Kurla Complex,
Bandra East, Mumbai- 400051 (Maharashtra)

Email: isc_jispl@aionjsw.in; **Website:** www.aionjsw.in

Phone: +91 22 42861000; **CIN:** L02710MH1990PLC363582

NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting (AGM) of the members of **JSW ISPAT SPECIAL PRODUCTS LIMITED** (FORMERLY KNOWN AS MONNET ISPAT AND ENERGY LIMITED) ("the Company") will be held on **Monday, 18 July, 2022 at 3.30 p.m.** Indian Standard Time (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

- To consider and adopt:
 - The audited standalone financial statements of the Company for the financial year ended 31st March, 2022 together with the reports of the Board of Directors' and the Auditors thereon;
 - The audited consolidated financial statements of the Company for the financial year ended 31st March, 2022 together with the report of the Auditors thereon.
- To appoint a Director in place of Mr. Nikhil Gahotra (DIN:01277756), who retires by rotation and being eligible, offers himself for re-appointment.
- To appoint a Director in place of Mr. Kaushik Subramaniam (DIN:08190548), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

- To ratify the remuneration of Cost Auditors
To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") as amended from time to time, the Companies (Audit and Auditors) Rules, 2014 and other applicable Rules and provisions if any, of the Act, the remuneration of ₹3,50,000 (Rupees three lakhs fifty thousand only) plus applicable taxes and reimbursement of actual travel and out of pocket expenses payable to M/s. Shome & Banerjee, Cost Accountants, (Firm Registration No. 000001) as the Cost Auditors of the Company, for the financial year 2022-23, as approved by the Board of Directors of the Company, be and is hereby ratified."

- To appoint Mr. Naresh Kumar Lalwani (DIN: 07587109) as a Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Naresh Kumar Lalwani (DIN: 07587109), who was appointed as an Additional Director of the Company by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, with effect from 24th December, 2021 and who holds office till the date of ensuing Annual General Meeting in terms of Section 161 of the Act, and who is eligible for appointment as a Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing the candidature of Mr. Naresh Kumar Lalwani for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company (including committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

- To approve material related party transaction(s) with JSW Steel Limited

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") and the rules framed thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), other applicable statutory provisions and regulations, if any, as amended from

time to time including any statutory modification(s) or re-enactment(s) thereof, the Memorandum and Articles of Association of the Company, the Company's Policy on Related Party Transactions, basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company and subject to such other necessary registrations, consents, permissions, approvals and sanctions required, if any, from any authorities under any laws or regulations or guidelines, approval of the Members of the Company be and is hereby accorded for entering into/ undertaking the transaction(s) by the Company with JSW Steel Limited (a "Related Party" within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations):

- (1) in relation to purchase of iron ore, corex fines, sale of slab/billets/blooms, purchase/sale of coal/ coke/DRI/ pellets/pig iron/stores, spares and consumables/capital equipment/fixed assets/ by product and other allied steel products on requirement basis, availing of working capital loan/advances and providing and availing of services for conversion of products / materials, shared services and obtaining on lease of office space and use of brand owned by JSW Steel Limited including transactions as set out in the explanatory statement to this Item, for the period beginning 01 April 2022 till 31 July 2022, and upto to a maximum aggregate value of INR 1,489 crores (Rupees One Thousand Four Hundred and Eighty-Nine Crores Only),
- (2) pursuant to contracts/ agreement/memorandum of understanding proposed to be entered into for the aforesaid transactions including transactions as set out in the explanatory statement to this Item, by the Company for a period effective from 01 August 2022 to 31 March 2025, upto an aggregate value of INR 11,912 crores (Rupees Eleven Thousand Nine Hundred and Twelve Crores Only);

in the ordinary course of business of the Company and at arm's length basis in accordance with the provisions of Section 177, 188 and other applicable provisions, if any, of the Act and the rules made thereunder on such terms and conditions as detailed in the explanatory statement to this Resolution, and as may be mutually agreed between the Company and JSW Steel Limited;

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "Board", which term shall include any duly authorized Committee constituted by the Board), be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein

conferred to any Committee of Directors or any one or more Directors of the Company."

7. To approve material related party transaction(s) with Bhushan Power & Steel Limited

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") and the rules framed thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), other applicable statutory provisions and regulations, if any, as amended from time to time including any statutory modification(s) or re- enactment(s) thereof, the Memorandum and Articles of Association of the Company, the Company's Policy on Related Party Transactions, basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company and subject to such other necessary registrations, consents, permissions, approvals and sanctions required, if any, from any authorities under any laws or regulations or guidelines, approval of the Members of the Company be and is hereby accorded for entering into/ undertaking the transaction(s) by the Company with Bhushan Power and Steel Limited (BPSL), (a "Related Party" within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations):

- (1) in relation to purchase of coal, coke, corex fines and purchase and sale of raw materials /coal/coke, steel, by products, stores, spares, consumables and equipments/fixed assets, availing and providing of services including availing or providing services for conversion of products / raw materials, shared services and other transactions including the transactions as set out in the explanatory statement to this Item, for the period beginning 01 April 2022 till 31 July 2022, upto to a maximum aggregate value of INR 749 Crores (Rupees Seven Hundred and Forty-Nine Crores Only);
- (2) pursuant to contracts/ memorandum of understanding proposed to be entered into for the aforesaid transactions including transactions as set out in the explanatory statement to this Item, by the Company for a period effective from 01 August 2022 to 31 March 2025, upto an aggregate value of INR 6,004 crores (Rupees Six Thousand and Four Crores Only);

in the ordinary course of business of the Company and at arm's length basis in accordance with the provisions

of Section 177, 188 and other applicable provisions, if any, of the Act and the rules made thereunder, on such terms and conditions as detailed in the explanatory statement to this Resolution, and as may be mutually agreed between the Company and BPSL;

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "Board", which term shall include any duly authorized Committee constituted by the Board), be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

8. To approve material related party transaction(s) with JSW Steel Italy Piombino S.p.A.

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") and the rules framed thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), other applicable statutory provisions and regulations, if any, as amended from time to time including any statutory modification(s) or re-enactment(s) thereof, the Memorandum and Articles of Association of the Company, the Company's Policy on Related Party Transactions, basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company and subject to such other necessary registrations, consents, permissions, approvals and sanctions required, if any, from any authorities under any laws or regulations or guidelines, approval of the Members of the Company be and is hereby accorded for entering into/ undertaking the transaction(s) by the Company with JSW Steel Italy Piombino S.p.A. (JSW Steel Italy), (a "Related Party" within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations):

- (1) in relation to sale of steel, blooms and billets of the Company as set out in the explanatory statement to this item, for the period beginning 01 April 2022 till 31 July 2022, upto to a maximum aggregate value of Euro 77 million (Euro Seventy-Seven Million Only);
- (2) pursuant to contracts/ memorandum of understanding proposed to be entered into for the aforesaid transactions as set out in

the explanatory statement to this Item, by the Company for a period effective from 01 August 2022 to 31 March 2025, upto an aggregate value of Euro 613 million (Euro Six Hundred and Thirteen million Only);

in the ordinary course of business of the Company and at arm's length basis in accordance with the provisions of Section 177, 188 and other applicable provisions, if any, of the Act and the rules made thereunder, on such terms and conditions as detailed in the explanatory statement to this Resolution, and as may be mutually agreed between the Company and JSW Steel Italy;

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "Board", which term shall include any duly authorized Committee constituted by the Board), be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

By order of the Board of Directors
For JSW ISPAT SPECIAL PRODUCTS LIMITED
(Formerly Known as Monnet Ispat and Energy Limited)

Ajay Kadhao

Date: 24 June 2022
Place: Mumbai

Company Secretary
M.No: ACS-13444

Registered and Corporate Office:
JSW Centre, Bandra Kurla Complex,
Bandra East, Mumbai-400051

IMPORTANT NOTES:

1. The Explanatory Statement, pursuant to Section 102 (1) of the Companies Act, 2013 ("the Act"), setting out material facts in respect of the ordinary/ special business items set out under item no 04 to item no 08 of the accompanying notice is annexed hereto. The relevant details pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment / re-appointment at this AGM are also annexed to this notice.
2. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 2/2022 dated 05th May, 2022, General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September,

2020, General Circular No. 39/2020 dated 31st December, 2020, Circular no. 02/2021 dated 13th January, 2021, General Circular No.19/2021 dated 8th December 2021, General Circular No.21/2021 dated 14th December, 2021 and General Circular No. 2/2022 dated 5th May, 2022 (collectively "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and circular no. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated 15th January, 2021 (collectively "SEBI Circulars"), has allowed companies to conduct their Annual General Meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), thereby, dispensing with the requirement of physical attendance of the Members at their AGM and accordingly, the 32nd Annual General Meeting ("AGM") of the Company is being convened and conducted through VC/OAVM Facility without the physical presence of the Members at a common venue.

3. In terms of SEBI Circulars, since this AGM is being held through VC / OAVM, physical presence of Members has been dispensed with. The requirement of sending proxy forms to holders of securities as per provisions of Section 105 of the Act read with Regulation 44(4) of SEBI Listing Regulations, has been dispensed with. Therefore, the facility to appoint proxy by the Members will not be available and consequently, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice conveying the 32nd AGM of the Company.
4. Institutional/corporate members (i.e., other than individuals/HUF, NRI, etc.) intending to attend / vote at AGM through VC by their respective authorized representative(s) pursuant to Section 113 of the Act are requested to send a duly certified copy of the authorisations/ resolutions/ power of attorney to Mr. Ajay Kadhao (ajay.kadhao@aionjsw.in) or upload it on the e-voting portal authorizing their representatives to attend and vote on their behalf at the Annual General Meeting of the Company. Further, Institutional members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-voting" tab in their login.
5. The relevant details pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment or re-appointment at this AGM is annexed as Annexure -1.
6. In accordance with the Secretarial Standard -2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with Guidance / Clarification dated April, 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
7. Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with Rule 18(1) of the Companies (Management and Administration) Rules, 2014, MCA Circulars and SEBI Circulars, the Notice calling the AGM along with the Annual Report for the financial year 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories / RTA, unless any Member has requested for a physical copy of the same. Members who have not registered their e-mail address or if there is any change in their e-mail address are requested to register/update their e-mail address for receiving all communications including Notices, Circulars, etc. from the Company electronically.

Members are requested to support Green Initiative by registering / updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with Registrar and Transfer Agent or the Company (in case of Shares held in physical form) in the prescribed form which can be downloaded from the Company's website at www.aionjsw.in, for receiving all communication including Annual report, notices from the Company electronically.
8. The Notice convening the 32nd AGM along with the Annual Report 2021-22 will also be available on the website of the company at <https://www.aionjsw.in/investors/annual-report> and may also be accessed from the relevant section of the websites of the stock exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. These will also be available on the website of NSDL (agency for providing the Remote e-Voting facility) at www.evoting.nsd.com.
9. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 12th July, 2022 to Monday, 18th July, 2022 (both days inclusive) for the purpose of Annual General Meeting.
 - A. **General instructions for accessing and participating in the 32nd AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting:**
10. Company has appointed National Securities Depository Limited (NSDL) to provide facility for voting through remote e-Voting and for participation in the 32nd AGM through VC/OAVM Facility and e-Voting during 32nd AGM. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
11. Attendance of the members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Members are requested to refer section "D" for detailed information for participating in AGM through VC.

12. Facility to join the meeting shall be opened thirty minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. The large members (i.e. members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. are allowed to attend the meeting without restriction on account of first-come first-served basis.

The Members are requested to note that the Company has arranged Video Conferencing Facility (VC) for the proceedings of the AGM through NSDL platform. Members may use this facility by using the same login credentials as provided for remote e-Voting. Members on the day of the AGM will login through their user ID and password on e-Voting website of NSDL. The link/tab will be available in Member login where the EVEN of the Company will be displayed.

13. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the website of the Company up to the date of this Annual General Meeting of the Company and members may send email request to isc_jispl@aionjsw.in if they wish to inspect the same. Members who wish to inspect, the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013, can send an email to; isc_jispl@aionjsw.in
14. Members are requested to quote their Registered Folio Number/Client ID No. & Depository Participant (D.P) ID number on all correspondence with the Company.

B) Electronic Voting through remote mode:

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and in terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company is providing the facility of remote e-voting to all its members as on cut-off date, being Monday, 11th July, 2022 to exercise their right to vote on the businesses specified in the

accompanying notice by e-voting process through remote e-voting services provided by NSDL.

The Members may cast their votes using an electronic voting system ("remote e-voting"). Instructions for remote e-voting are given herein below.

The Members who have cast their vote by remote e-voting prior to the Annual General Meeting may also to participate in the meeting but shall not be entitled to cast their vote again.

Members whose name appears in the Register of Members maintained by the depositories as on **Monday, 11 July 2022**, i.e. a day prior to commencement of book closure date, being the cut-off date shall only be entitled to attend and vote at the AGM. The voting rights of members shall be in proportion to their shares in the paid-up equity capital of Company as on the **cut-off date**. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.

The **Remote e-voting** period commences **from Wednesday, 13th July, 2022 at 9.00 A.M. (IST)** and **ends on Sunday, 17th July, 2022 at 5.00 P.M. (IST)**.

The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

How do I vote electronically using NSDL e-Voting system?

The procedure and instructions for remote e-voting are given below:

Step 1: Access to NSDL e-Voting system

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDEAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

(a) How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

(b) Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to isc_jispl@aionjsw.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digits beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to isc_jispl@aionjsw.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shreyanscs@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. 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 User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Sarita Mote or Pallavi Mhatre at evoting@nsdl.co.in

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM/ AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at isc_jispl@aionjsw.in. In The same will be replied by the company suitably.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Members desiring any information / clarification on the accounts or any matter to be placed at the AGM are requested to write by email mentioning their name, demat account number / folio number, email id, mobile number to the email id at isc_jispl@aionjsw.in. at least seven days in advance to enable the management to keep information ready at the AGM.
- Members desiring to seek information / clarification during the AGM on the accounts or any matter to be placed at the AGM may ask through the chat box facility provided by NSDL alternatively members

may register themselves as a speaker from Monday, 04th July, 2022 at 9:00 a.m. IST to Monday, 11th July, 2022 till 5:00 p.m. IST for the same by send email to isc_jispl@aionjsw.in.

- Those members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting. Members are requested to co-operate and wait for their name to be called by the Chairman of the meeting during the Question Answer Session. Due to limitations of transmission and coordination during the AGM, the Company may have to dispense with or curtail the Speaker Session, hence members are encouraged to send their questions etc., in advance pertaining to agenda items mentioned in the notice of 32nd AGM as provided in note no. 5 above.

The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.

DECLARATION OF VOTING RESULTS:

- The Board of Directors have appointed Mr. Shreyans Jain (CP No. 9801), having address at 603, Ashok Heights, Opp. Saraswati Apartments, Near Nicco Circle, Niklaswadi Road, Gundavali, Andheri (E), Mumbai - 400069, Maharashtra., as the Scrutinizer to scrutinize the remote e-voting and the e-voting at AGM in a fair and transparent manner and they have communicated their willingness to be act as a scrutinizer for this AGM.
- The Chairman / person shall, at the end of discussion on the Resolutions on which voting are to be held, allow e-Voting for those Members present at the AGM but have not cast their votes through the remote e-Voting facility.
- The scrutinizer shall, immediately after the conclusion of the e- voting at the Annual General Meeting, unblock the votes cast through e-voting at AGM and remote e-voting and make, within two days from conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, to Chairman or Director or Key Managerial Personnel as authorized by the Board of the Company, who shall countersign the same.
- The results of voting will be declared not later than 48 hours from the conclusion of the Annual General Meeting. The results declared along with the Consolidated Scrutinizer's Report shall be placed on the Company's website www.aionjsw.in and on www.evoting.nsd.co.in. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office and will also be posted on the website of Company. It shall also be communicated to relevant Stock Exchanges.
- On receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Annual General Meeting.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF) RELATED INFORMATION:

20. Transfer of Unclaimed/Unpaid amounts or shares to the Investor Education and Protection Fund (IEPF):

In terms of Section 124 of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended from time to time, the amount of dividend that has remained unpaid / unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company are liable to be transferred to the Investor Education and Protection Fund (the Fund), established by the Government of India.

Pursuant to the above provisions, during the financial year 2021-22, the Company has transferred the unclaimed amount in respect of the final dividend declared for the financial year 2013-14, to the Fund, for which no claim lies against the Company, the details of which are given at the website www.aionjsw.in.

The Members whose unclaimed dividends have been transferred to the IEPF Fund may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in.

Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more, are also liable to be transferred to the designated Demat account of the Investor Education and Protection Fund (IEPF) Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in.

21. In order to provide protection against fraudulent encashment of unclaimed dividends, members holding shares in physical form are requested to intimate the Company under the signature of the sole/first joint holder following information;

- Name of sole/first joint holder and Folio No.
- Particulars of Bank Account

22. MEMBERS ARE REQUESTED TO:

A. Avail the facility for making nomination pursuant to Section 72 of the Companies Act, 2013, which is available for the Members in respect of the shares held by them. Members holding shares in physical form may file their nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in demat /electronic form, the nomination form may be filed with the respective

Depository Participant. Form SH-13 can be obtained from the Company/Company's RTA by sending a request. Members who have not yet registered their nomination are requested to register the same.

B. Note that Securities Exchange Board of India ("SEBI") has mandated registration of Permanent Account Number (PAN) and bank accounts details such as bank account number, name of the bank and branch details, MICR code, IFSC code etc. of all security holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank account details to RTA /Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant (DP).

C. Immediately notify change, if any, of address, e-mail address, change of name, contact numbers, bank details, bank mandates, nominations, power of attorney, residential status, etc. and their PAN to their DP with whom they maintain their demat account and to the RTA, MCS Share Transfer Agent Limited in respect of their holding in physical form at admin@mcsregistrars.com or write at F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110 020.

D. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to RTA, MCS Share Transfer Agent Limited for consolidating their holdings under one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

E. SEBI vide its PR No. 09/2018 dated 28 March 2018 has decided that request for effecting transfer of securities of listed companies shall not be processed unless the shares are held in dematerialised form with a Depository with effect from 01 April 2019. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize their shares held by them in physical form. Members can contact the Company or MCS Share Transfer Agent Limited, for assistance in this regard.

F. SEBI vide its Circular no. SEBI/HO/MIRSD_RTAMB/P/ CIR/2021/655 dated 3 November 2021 has introduced common and simplified norms for processing investor's service request by the Registrar and Share Transfer Agent ("RTA") of the Company and mandatory norms for furnishing PAN, KYC and nomination details by holders of physical securities.

Members are requested to furnish PAN, postal address, email address, mobile number, specimen signature, bank account details and nomination by holders of physical securities and to furnish the documents/details in Form ISR-1/ISR-2. Registration

of Nomination in Form No. SH-13, Cancellation or Variation of Nomination through Form No. SH-14 Declaration to opt out nomination through Form No. ISR-3.

The aforesaid forms can be downloaded from the website of the Company/ RTA.

- G. Any service request shall be entertained by RTA only upon registration of the PAN, Bank details and the nomination. Further, in absence of the above information on or after 1 April 2023, the folios shall be frozen by the RTA in compliance with SEBI Circular. Any request on the said folio will be undertaken only after submission of the aforementioned information.
- H. Regulation 40 of SEBI Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode.

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

The following statement set out all material facts and details relating to Item Nos. 4 to 8 mentioned in the accompanying Notice.

ITEM NO 4:

Upon the recommendation of the Audit Committee, the Board of Directors of the Company, at its meeting held on 11th May, 2022 had approved the appointment of M/s. Shome & Banerjee, Cost Accountants (Firm Reg. No. 000001) as the Cost Auditors of the Company for the financial year 2022-23 to conduct audit of cost accounting records for the Company at a remuneration of ₹3,50,000/- (Rupees three lac fifty thousand only) per annum plus applicable taxes and reimbursement of actual travel and out of pocket expenses.

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, members of the Company are required to ratify the remuneration to be paid to the cost auditors of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost accounting records of the Company for the financial year 2022-23.

None of the Directors and/or Key Managerial Personnel of the Company and any of their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the ordinary resolution set out at Item No. 4 of the notice for approval of the members of the Company.

ITEMS NO 5:

Pursuant to recommendation of Nomination and Remuneration Committee, Mr. Naresh Kumar Lalwani (DIN: 07587109) was appointed as an Additional Non- Executive

Director of the Company, by the Board of Directors of the Company, with effect from 24th December, 2021, who shall hold office up to the ensuing 32nd Annual General Meeting of the Company.

The Company has received a Notice in writing under the provisions of Section 160 of the Companies Act, from a member proposing the candidature of Mr. Naresh Kumar Lalwani for the office of Director, to be appointed under the provisions of the Companies Act, 2013. The Company had received a consent in writing to act as director in Form DIR-2 pursuant to Section 152 (5) and Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 (2) of the Act confirming his eligibility for such appointment, from Mr. Naresh Kumar Lalwani. The Company has received a declaration to the effect that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The details of Mr. Naresh Kumar Lalwani as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Secretarial Standard -2 are annexed to the Notice as Annexure 1.

None of the Directors or Key Managerial Personnel of the Company or their relatives, other than Mr. Naresh Kumar Lalwani or his relatives (to the extent of their shareholding interest, if any, in the Company), are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 05 of the Notice.

Considering his experience and qualification, the Board recommends the resolution set forth at item no. 5 of the Notice for the approval of the members as an ordinary resolution.

Item Nos 6 to 8:

Pursuant to the modifications suggested to the Related Party Transactions ("RPTs") framework by the Working Committee constituted for the purpose, the Securities and Exchange Board of India ("SEBI"), carried out certain amendments to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") vide the SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, some of which became effective from 1 April 2022, while some would become effective from 1 April 2023.

Regulation 23 of the SEBI Listing Regulations, as amended, states that all RPTs with an aggregate value exceeding ₹1,000 crores or 10% of the annual consolidated turnover of the company as per the last audited financial statements of the company, whichever is lower, shall be treated as Material Related Party Transaction ("MRPTs") and shall require approval of the Shareholders by means of an ordinary resolution.

The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company

and at an arm's length basis. The provisions of Regulations 23(4) requiring approval of the Shareholders are not applicable for the MRPTs entered into between a holding company and its wholly-owned subsidiary and MRPTs entered into between two wholly-owned subsidiaries of the listed holding company, whose accounts are consolidated with such holding company and placed before the Shareholders at the general meeting for approval.

The amended Regulation 2(1)(zc) of the SEBI Listing Regulations has also enhanced the definition of related party transaction which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on the one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Accordingly, RPTs of the Company with JSW Steel Limited, Bhushan Power and Steel Limited and JSW Steel Italy Piombino S.p.A. which are expected to exceed the aforesaid threshold of ₹1000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower, are placed for the approval of the Shareholders of the Company vide Resolutions No. 6 to 8.

ITEM NO 6: – Material related party transaction with JSW Steel Limited (JSW Steel)

Background, details and benefits of the transaction:

JSW Steel Limited (JSW Steel) is the largest steel manufacturing company in India by market capitalisation. It is also one of the Promoter Companies of the Company. The Company, is a steel producer that manufactures and sells sponge iron, steel, ferro alloys, along with slabs and pellets. The Company has steel plants at Raigarh and Raipur in Chhattisgarh, India.

The Company undertakes /proposes to undertake the following transactions with JSW Steel as stated hereunder:

- Purchase of iron ore, coke, anthracite coal/ coke breeze, coal, ferro alloys, PCI coal and Corex fines and other raw materials, capital equipments/fixed assets, stores and spares, consumables, by-products, steel and allied steel products and consumables;

- Sale of raw materials, coal, DRI, ferro alloys, pig iron, pellets, steel, slabs and other allied steel products including by-products, equipments/fixed assets, consumables, stores and spares.
- Use of brand of JSW Steel, availing or providing services for secondment of employees, shared services, entering agreements for lease or leave and license for premises, providing/receiving services for conversion of products/materials on job work contract or such other services.
- Availing of unsecured loans/ advances for its business, from time to time, on arms' length basis for a principal amount not exceeding ₹200 crores (Rupees Two hundred crores only), (over and above the amount of the borrowing of ₹125 crore (Rupees one hundred and twenty five crores only) already availed by the Company from JSW Steel Limited as part of the Resolution Plan], in one or more tranches, depending on the necessity of the loan/advances by the Company and the willingness of the lender, at an interest rate which is equal to or not less than the prevailing bank lending rates and on such other terms and conditions as the Board of Directors of the Company (including any authorised Committee thereof) may agree with the lender, in the best interest of the Company and subject to such other approvals, if any, as may be required.

The Company requires iron ore for its steel making operations, which is also supplied by JSW Steel from its mines. This arrangement ensures that the Company is able to get assured supply and consistent grade of iron ore, thereby increasing productivity. Further the Company and JSW Steel purchases and sells the required goods, stores, spares, equipments and materials and also avails and provides services, as mentioned above, between themselves thereby enriching the product mix and delivering value added products to the customers.

The proposed transactions will be undertaken at prevailing market rates and/or on the basis of comparable third-party quotations or independent valuations or such other arms' length criteria as is generally accepted for related party transactions in the following manner:

Related Party	Proposed limit from April 2022 to July 2022 (inclusive of applicable taxes)	Proposed Contract value w.e.f Aug 2022 to March 2025 (inclusive of applicable taxes)	Total approval limit to be sought at the AGM (inclusive of applicable taxes)
JSW Steel (₹ in crores)	1,489	11,912	13,401

The Company has provided the Audit Committee with the relevant details, as required under law, of the proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into the above-mentioned material related party transactions with JSW Steel. The Committee has further noted that the above mentioned transactions will be on an arms' length basis and are in the ordinary course of business of the Company.

Accordingly, basis the approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 06 of the accompanying notice to the shareholders for approval.

Details of the proposed transactions with JSW Steel, being a related party of the Company, as required under below SEBI Circular, are as follows:

Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021;

Sr. No.	Description	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	JSW Steel Limited, promoter of the Company. The Company is a subsidiary of Creixent Special Steels Limited wherein JSW Steel holds 48% and AION Investments Private II Limited holds 52%. Accordingly, holding of JSW Steel is 23.10%
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors/KMPs of the Company are Director or KMP of JSW Steel as on 31 March 2022.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	<p>The Company undertakes/proposes to undertake the following transactions with JSW Steel</p> <ul style="list-style-type: none"> • Purchase of iron ore, coke, anthracite coal/ coke breeze, coal, ferro alloys, PCI Coal and Corex fines and other raw materials, capital equipments/ fixed assets, stores and spares, consumables, by-products, steel and allied steel products and consumables; • sale of raw materials, coal, DRI, ferro alloys, pellets, steel, slabs and other allied steel products including by-products, equipments/ fixed assets, consumables, stores and spares. • Use of brand of JSW Steel, availing or providing services for secondment of employees, shared services, entering agreements for lease or leave and license for premises, providing/receiving services for conversion of products/materials on job work contract or such other services. • Availing of unsecured loans/ advances for its business, from time to time, on arms' length basis for an amount not exceeding ₹200 crore (Rupees Two hundred crores only), (over and above the amount of the borrowing of ₹125 crore (Rupees one hundred and twenty five crores only) already availed by the Company from JSW Steel Limited as part of Resolution Plan], in one or more tranches, depending on the necessity of the loan/advances by the Company and the willingness of the lender, at an interest rate which is equal to or not less than the prevailing bank lending rates and on such other terms and conditions as the Board of Directors of the Company (including any authorised Committee thereof) may agree with the lender, in the best interest of the Company and subject to such other approvals, if any, as may be required.
d.	Tenure of the proposed transactions	Recurring transactions of ₹4,467 crores (inclusive of applicable taxes) each in a financial year for a duration of three financial years commencing from FY 2022-23 to FY 2024-25.
e.	Value of transactions	<p>Not exceeding ₹13,401 crores (inclusive of applicable taxes) for a duration of three financial years commencing from FY 2022-23 to FY 2024-25. [This includes value transaction of ₹1,489 crore for the period 01 April 2022 till 31 July 2022 and contract value of ₹11,912 crore for the period 01 August 2022 to 31 March 2025]</p> <p>Post approval of shareholders, the Company would enter into contracts / Memorandum of understanding with JSW Steel for a period beginning from August 2022 up till March 2025.</p>
f.	Percentage of annual consolidated turnover of the Company considering FY 2021-22 as the immediately preceding financial year	<p>Consolidated turnover of the Company is: ₹6,061 crores. Proposed transaction value in a financial year: ₹4,467 crores.</p> <p>% of consolidated turnover: 73.70% for FY 2021-22</p>
2	Justification for the transaction	<p>The following is the justification for entering into these related party transactions;</p> <p>JSW Steel Ltd. (JSW Steel) owns certain iron ore blocks in the State of Odisha. The procurement of iron-ore from JSW Steel Limited is expected to ensure timely supply of consistent grade of iron ore to the plants of the Company thereby ensuring efficiency in productivity. Apart from this, it also helps the Company to enter in to long term contracts with service providers for transportation of iron ore thereby optimizing the logistics cost.</p> <p>JSW Steel Ltd. imports bulk raw material i.e. coal, coke, lime stone etc., from third parties, with large order quantity thereby getting benefits of sourcing the same at competitive price. Buying from JSW Steel Ltd., also helps the Company to get the benefits of such economies of scale.</p> <p>The Company's capacity to cast steel is higher than the rolling capacity, whereas JSW Steel has surplus rolling capacity, hence, it is proposed to avail services of conversion / job work contracts for its products/materials.</p> <p>The Company shall sell steel and allied products including cast products to JSW Steel Limited. Since, the Company has a higher capacity to cast steel than it's rolling capacity, the excess capacity can be sold to JSW Steel rather than scouting for new customers this also saves the marketing cost for the Company.</p> <p>Apart from aforesaid nature of transactions the Company and JSW Steel enters into transactions for availing and rendering service in the nature of business auxiliary services, leasing of property, secondment of employees, use of brand of JSW Steel etc. are in ordinary course of business. The Company assesses the spares / parts /consumables/ equipment on regular basis and any excess/ shortfall is liquidated/procured in or from market including JSW Steel.</p> <p>These transactions not only ensure seamless and uninterrupted business operations for both the companies, but also provides assured quality and quantity of material. The transactions also help both the companies in catering to the business requirements and increasing the pan-India presence.</p> <p>To ensure continuity of working capital for operations of the Company, it is proposed to keep the option of availing borrowings form JSW Steel, in normal course of its business and on arms' length basis.</p>

Sr. No.	Description	Details
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
a.	details of the source of funds in connection with the proposed transaction	Not applicable
b.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	Not applicable
c.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not applicable
d.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not applicable
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	Not applicable
5.	Any other information that may be Relevant	<p>Ordinary course of business: Sale and Purchase items as mentioned above are core to the business operations of the Company. The Company is in the business of steel manufacturing and thus sale and procurement of raw materials, slabs, billets and other finished and semi-finished goods and products is required for un-interrupted business operations. Rendering and availing services in the nature of business auxiliary services, lease of property and other services is incidental and ancillary to the business activities of the Company. Accordingly, the above RPTs are in the ordinary course of business activities.</p> <p>Arm's length: The aforesaid transactions with the related parties would be undertaken at prevailing market rates and/or on the basis of comparable third party quotations or as per pricing charged by the related party to third party or independent valuations or such other arms' length criteria as is generally accepted for related party transactions.</p> <p>All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.</p>

As per Regulation 23 of the SEBI Listing Regulations and read with applicable provisions of the Act, related parties of the Company are not permitted to vote to approve the resolution set out in Item No. 6 of this Notice whether the related party is a related party to the proposed transaction or not.

None of the Directors and/ or Key Managerial Personnel of the Company and/ or any of their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Items No. 6 of this Notice.

In accordance with Section 102(1) and the proviso to Section 102(2) of the Act, the nature of concern or interest financial or otherwise and the shareholding interest of every Promoter/ Director/ Key Managerial Personnel of the Company in the related parties namely JSW Steel the extent that such shareholding is in excess of 2% is required to be disclosed.

JSW Techno Projects Management Limited, the promoter company of the Company, is also a promoter company of JSW Steel and holds more than 2% shareholding in JSW Steel. Other than as set out above, none of the promoters of the Company hold 2% or more of the paid-up share capital of JSW Steel;

The Board recommends the ordinary resolution set out at Item No. 6 of this notice for approval of the members of the Company.

ITEM 7: Material related party transaction(s) with Bhushan Power & Steel Limited (BPSL)

Background, details and benefits of the transaction:

The Company proposes to enter into the following transactions:

- Conversion of Coal to Coke, Purchase of DRI, coke, Pellet, Coking Coal, Anthracite Coal, coal, PCI Coal, other raw materials, Store, Spares, Consumables, Fuels, Gases, Ferro Alloys, heavy equipments/fixed assets, lime stone and Steel & allied products/by-products.
- Sale of Pellets, Steel & Allied products, by-products, DRI, Stores and spares, Ferro Alloys, raw materials, equipment/fixed assets, and consumables,
- Availing or providing services for conversion of products / materials on job work contract, shared services and secondment of personnel.

BPSL and the Company purchase and sell the required goods/ avails and provides services amongst themselves thereby enriching the product mix and deliver value added products to the customers.

The proposed transactions will be undertaken at prevailing market rates and/or on the basis of comparable third party quotations or independent valuations or such other arms' length criteria as is generally accepted for related party transactions in the following manner:

Related Party	Proposed limit from April 2022 to July 2022 (inclusive of applicable taxes)	Proposed Contract value w.e.f Aug 2022 to March 2025 (inclusive of applicable taxes)	Total approval limit to be sought at the AGM (inclusive of applicable taxes)
BPSL (₹ in crores)	749	6,004	6,753

The aggregate value of the proposed related party transaction is up to ₹2,251 crores in a financial year which exceeds the materiality thresholds as per SEBI Listing Regulations. Accordingly, they require prior approval of Shareholders of the Company.

The Company has provided the Audit Committee with the relevant details, as required under law, of the proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into the above-mentioned material related party transactions with BPSL. The Committee has further noted that the above mentioned transactions will be on an arms' length basis and are in the ordinary course of business of the Company.

Accordingly, basis the approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 07 of the accompanying notice to the shareholders for their approval.

Details of the proposed transactions with BPSL, being a related party of the Company, as per below SEBI Circular, are as follows:

Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021:

Sr. No.	Description	
1.	Details of Summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Bhushan Power & Steel Limited Subsidiary of JSW Steel Limited
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors/KMPs of the Company are Director or KMP of BPSL
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	<ul style="list-style-type: none"> Conversion of Coal to Coke, Purchase of DRI, Pellet, Coking Coal, Anthracite Coal, Coal, Coke and Corex fines, PCI Coal, other raw materials, Store, Spares, Consumables, Fuels, Gases, Ferro Alloys, heavy equipments/ fixed assets, lime stone and Steel & allied products/by products. Sale of Pellets, Steel & Allied products, by-products, DRI, Stores and spares, Ferro Alloys, Coking Coal, Anthracite Coal, Coal and other raw materials, equipment/ fixed assets, and consumables Availing or providing services for conversion of products / materials on job work contract, shared services and secondment of personnel.
d.	Tenure of the proposed transactions	Recurring transactions of ₹2,251 crores (inclusive of applicable taxes) each in a financial year for a duration of three financial years commencing from FY 2022-23 to FY 2024-25.
e.	Value of transactions	Not exceeding ₹6,753 crores (inclusive of applicable taxes) for a duration of three financial years commencing from FY 2022-23 to FY 2024-25. [This includes value transaction of ₹749 crore for the period 01 April 2022 till 31 July 2022 and contract value of ₹6,004 crore for the period 01 August 2022 to 31 March 2025] Post approval of shareholders, the Company would enter into contracts / Memorandum of understanding with BPSL for a period beginning from August 2022 up till March 2025.
f.	Percentage of annual consolidated turnover of the Company considering FY 2021-22 as the immediately preceding financial year	Consolidated turnover: ₹6,061 crores Proposed transaction value in a financial year: ₹2,251 crores. % of consolidated turnover: 37.14%

Sr. No.	Description	
2.	Justification for why the proposed RPTs is in the interest of the Company	The manufacturing facilities of BPSL are in proximity to the Raigarh unit of the Company. BPSL and the Company have operational and raw materials synergy. BPSL imports bulk raw material i.e. coking coal, anthracite coal, PCI coal, etc., from third parties. Since the order quantity of BPSL is huge, they get benefit of sourcing the same at competitive price. Moreover, BPSL, has priority berthing facility at port (thereby reducing detention charges). The Company also proposes to enter in to a contract of conversion of coking coal to coke with BPSL for the period stated above. BPSL has excess capacity in coke oven. By entering in to a contract of conversion of coking coal to coke, it reduces the cost of coke for the Company. The Company has surplus pellets available for sale which it proposes to sell to third party and / or BPSL on arm's length basis. The Company assesses the spares / parts / consumables/equipment on regular basis and any shortfall/excess is procured/liquidated in or from market including BPSL. Being in closer vicinity to BPSL this arrangement leads to lower freight costs. Buying from BPSL helps the Company to get the benefits of such economies of scale and ease of accessibility.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
a.	details of the source of funds in connection with the proposed transaction	Not applicable
b.	where any financial indebtedness is incurred to make or give loans, inter- corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	Not applicable
c.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not applicable
d.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not applicable
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	Not applicable
5.	Any other information that may be Relevant	Ordinary course of business: The transactions as mentioned above are core to the business operations of the Company. The Company is in the business of steel manufacturing and sale and procurement of raw materials, slabs, billets and other finished and semi-finished goods and products is required for un- interrupted business operations. Rendering and availing services in the nature of business auxiliary services, and other services is incidental and ancillary to the business activities of the Company. Accordingly, the above RPTs are in the ordinary course of business activities. Arm's length: The aforesaid transactions with the related parties would be undertaken at prevailing market rates and/or on the basis of comparable third party quotations or as per pricing charged by the related party to third party or independent valuations or such other arms' length criteria as is generally accepted for related party transactions. All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

As per Regulation 23 of the SEBI Listing Regulations and read with applicable provisions of the Act, related parties of the Company are not permitted to vote to approve the resolution set out in Item No. 7 of this Notice whether the related party is a related party to the proposed transaction or not.

None of the Directors and/ or Key Managerial Personnel of the Company and/ or any of their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Items No. 7 of this Notice.

In accordance with Section 102(1) and the proviso to Section 102(2) of the Act, the nature of concern or interest financial or otherwise and the shareholding interest of

every Promoter/ Director/ Key Managerial Personnel of the Company in the related party namely BPSL the extent that such shareholding is in excess of 2% is required to be disclosed.

JSW Steel Limited is the promoter company of the Company. BPSL is subsidiary of JSW Steel and JSW Steel holds more than 2% shareholding in BPSL. Other than as set out above, none of the promoters of the Company hold 2% or more of the paid-up share capital of BPSL.

The Board recommends the ordinary resolution set out at Item No. 7 of this notice for approval of the members of the Company.

ITEM 8: Material related party transaction(s) with JSW Steel Italy Piombino S.p.A. (JSW Steel Italy)

Background, details and benefits of the transaction:

JSW Steel Italy Piombino S.p.A. (JSW Steel Italy) is a wholly-owned subsidiary of JSW Steel in Europe which produces and distributes special long steel products i.e. rails, wire rods and bars and access to European specialty steel long products market.

It may be noted that the Company has developed the expertise in producing special grade steel for Italian market and high grade blooms approved by Italian rail authorities.

JSW Steel Italy procures billets/blooms from the Company for their further use in business operations. The aggregate

value of the proposed related party transaction is up to €230 million (₹1,859 crores, assuming ₹80.82/€) in a financial year which exceeds the materiality thresholds as per SEBI Listing Regulations. The transaction /Contract would be for Sale of steel, billet, and other by products of the Company to JSW Steel Italy.

These transactions not only ensure seamless and uninterrupted business operations for both the companies, but also provides assured quality and quantity of material without disruptions. The transactions also help the company to enhance revenue and margins while catering to their business requirement.

The proposed transactions will be undertaken at prevailing market rates and/or on the basis of comparable third party quotations or independent valuations or such other arms' length criteria as is generally accepted for related party transactions in the following manner:

Related Party	Proposed limit from April 2022 to July 2022 (inclusive of applicable taxes)	Proposed Contract value w.e.f Aug 2022 to March 2025 (inclusive of applicable taxes)	Total approval limit to be sought at the AGM (inclusive of applicable taxes)
JSW Steel Italy (million Euro)	77	613	690

The aggregate value of the proposed related party transaction is up to Euro 690 million which exceeds the materiality thresholds as per SEBI Listing Regulations. Accordingly, they require prior approval of Shareholders of the Company.

The Company has provided the Audit Committee with the relevant details, as required under law, of the proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into the above-mentioned material related party transactions with JSW Steel Italy. The Committee has further noted that the above mentioned transactions will be on an arms' length basis and are in the ordinary course of business of the Company.

Accordingly, basis the approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 08 of the accompanying notice to the shareholders for their approval.

Details of the proposed transactions with JSW Steel Italy, being a related party of the Company, are as follows:

Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021:

Sr. No.	Description	
1.	Details of Summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	JSW Steel Italy Piombino S.p.A. (JSW Steel Italy) Wholly owned Subsidiary of JSW Steel Limited
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors/KMPs of the Company are Director or KMP of JSW Steel Italy
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	Sale of special steel, billet, and other by products of the Company to JSW Steel Italy.
d.	Tenure of the proposed transactions	Recurring transactions of Euro 230 million (inclusive of applicable taxes) each in a financial year for a duration of three financial years commencing from FY 2022-23 to FY 2024-25.
e.	Value of transactions	Not exceeding Euro 690 million (inclusive of applicable taxes) for a duration of three financial years commencing from FY 2022-23 to FY 2024-25. [This includes value transaction of €77 million for the period 01 April 2022 till 31 July 2022 and contract value of €613 million for the period 01 August 2022 to 31 March 2025] Post approval of shareholders, the Company would enter into contracts / Memorandum of understanding with JSW Steel Italy for a period beginning from August 1, 2022 up till March 2025.
f.	Percentage of annual consolidated turnover of the Company considering FY 2021-22 as the immediately preceding financial year	Consolidated turnover: ₹6,061 crores Proposed transaction value in a financial year: €230 million (inclusive of applicable taxes) (₹1,859 crores, assuming ₹80.82/€). % of consolidated turnover: 30.67%

Sr. No.	Description	
2.	Justification for why the proposed RPTs is in the interest of the Company	<p>JSW Steel Italy is an established player for supply of special grade rails, bars and wire rods in Italy and the Company has developed expertise in production of special grade blooms and billets and has developed the production capability which fetches premium prices and have good demand in Europe and will help the Company in exploring international market for sale of its special grade blooms / billets.</p> <p>The Company proposes to sell billets in overseas market including to JSW Steel Italy-Piombino S.p.A. (JSW Steel Italy) as JSW Steel Italy has rolling capacity, this helps the Company to explore and take benefits of the export markets at competitive / better pricing for its steel products. The Company has specific grades of semis which can be exported to JSW Steel Italy which has requirement of the same.</p> <p>The said proposed transaction are expected to be for long term in nature. This will help the Company in exploring new market for sale of its special steel billets. It also saves marketing costs for the Company. This is a win-win situation for both JSW Steel Italy and the Company as it will help to utilize each other capacities efficiently, widen value-added product portfolio and increase customer base.</p>
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
a.	details of the source of funds in connection with the proposed transaction	Not applicable
b.	where any financial indebtedness is incurred to make or give loans, inter- corporate deposits, advances or investments <ul style="list-style-type: none"> - nature of indebtedness; - cost of funds; and - tenure 	Not applicable
c.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not applicable
d.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not applicable
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	Not applicable
5.	Any other information that may be Relevant	<p>Ordinary course of business: The Transactions as mentioned above are core to the business operations of the Company. The Company is in the business of steel manufacturing and sale and procurement of raw materials, slabs, billets and other finished and semi-finished goods is required for un-interrupted business operations. Accordingly, the above RPTs are in the ordinary course of business activities.</p> <p>Arm's length: The aforesaid transactions with the related parties would be undertaken at prevailing market rates and/or on the basis of comparable third party quotations or as per pricing charged by the related party to third party or independent valuations or such other arms' length criteria as is generally accepted for related party transactions.</p> <p>All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.</p>

As per Regulation 23 of the SEBI Listing Regulations and read with applicable provisions of the Act, related parties of the Company are not permitted to vote to approve the resolution set out in Item No. 8 of this Notice whether the related party is a related party to the proposed transaction or not.

None of the Directors and/ or Key Managerial Personnel of the Company and/ or any of their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Items No. 8 of this Notice.

In accordance with Section 102(1) and the proviso to Section 102(2) of the Act, the nature of concern or interest financial or otherwise and the shareholding interest of every Promoter/ Director/ Key Managerial Personnel of the Company in the related party namely JSW Steel Italy the extent that such shareholding is in excess of 2% is required to be disclosed.

JSW Steel Limited, the promoter company of the Company, is also a promoter and holding company of JSW Steel Italy and holds more than 2% shareholding in JSW Steel Italy. Other than as set out above, none of the promoters of the Company hold 2% or more of the paid-up share capital of JSW Steel Italy;

The Board recommends the ordinary resolution set out at Item No. 8 of this notice for approval of the members of the Company.

By order of the Board of Directors
For JSW ISPAT SPECIAL PRODUCTS LIMITED

(Formerly Known as Monnet Ispat and Energy Limited)

Ajay Kadhao

Date: 24 June, 2022
Place: Mumbai

Company Secretary
M.No: ACS-13444

Registered and Corporate Office:
JSW Centre, Bandra Kurla Complex,
Bandra East, Mumbai-400051

Annexure-I

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT IN 32nd ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India)

Name of Director	Nikhil Gahrotra	Kaushik Subramaniam	Mr. Naresh Kumar Lalwani
Date of Birth	08 th July, 1979	15 th July, 1985	11 th January, 1975
Age (in yrs)	42	36	47
Date of first appointment on Board	31 August, 2018	19 January, 2021	24 December, 2021
Brief Profile/Experience/ Expertise in specific functional area	Mr. Nikhil Gahrotra, is a Principal at AION Capital Partners. He joined the firm in February 2016 from Banyan Tree Growth Capital, an India-focused structured private equity fund, where he was a Director.	Mr. Kaushik Subramaniam is a Principal in AIP Investment Advisors Pvt. Ltd. (previously known as AION India Investment Advisors Pvt. Ltd.) with over 11 years of experience in private equity. Prior to joining AION full time in Jan 2018, Kaushik Subramaniam was part of Apollo Global's India private equity team. He joined Apollo in 2010 and has been involved in Apollo's private equity business across its offices in Mumbai, London, and Hong Kong. He was closely involved in the raising of AION Fund I and in its investment process. Prior to Apollo, Kaushik has experience working in investment consulting since 2007.	Mr. Lalwani has comprehensive understanding of Global and Indian Steel Industry and wide exposure to Corporate Strategy related to Project Management, Green Field expansion, Technical due diligence, Mergers and Acquisitions, Business Planning, Cost analysis and Policy recommendations. He has successfully performed Technical and commercial due diligence for acquisition of steel Plants based in US, Europe and India and spearheaded cost cutting exercises successfully across the Organization at all the integrated steel plants of JSW Group. He brings with him over 26 years of rich experience spanning across functions like Corporate Strategy and Development, New Business Development, Project Management, Operations Management, Business Planning, Cost Analysis and Policy recommendations. At his present assignment at JSW Steel Limited he is heading the Strategy, Planning & Diligence team at Chairman's office. He is a member of Communication & Economics Committee at World Steel Association, Working Committee at Indian Steel Association, Managing Committee at Assocham, Mining Committee at Ficci, Manufacturing Council at CII and a Trustee at National Trust for Handicapped.
Qualifications	Mr. Gahrotra completed his MBA in the Dean's List from the Indian School of Business and his Bachelor of Engineering in Electronics with a Distinction, from VJTI Mumbai, University of Bombay	Financial Risk Manager (GARP); Bachelors in Science	Metallurgical Engineer from National Institute of Technology, Raipur and holds a Management Degree from Narsee Monjee Institute of Management Studies, Mumbai.
Terms and conditions of appointment/ re-appointment	Tenure as a Director is subject to retirement by rotation in terms of Section 152 of the Companies Act 2013.	Tenure as a Director is subject to retirement by rotation in terms of Section 152 of the Companies Act 2013	Tenure as a Director is subject to retirement by rotation in terms of Section 152 of the Companies Act 2013.
Remuneration last drawn by such person, if applicable	N.A.	N.A.	N.A.
Relationship with other Directors, Manager@ and other Key Managerial Personnel of the Company	None	None	None
Number of Meetings of the Board attended during the year	5/8	7/8	3/3

Name of Director	Nikhil Gahrotra	Kaushik Subramaniam	Mr. Naresh Kumar Lalwani
Directorship held in other companies	1. Creixent Special Steels Limited 2. JTPM Atsali Limited 3. Planetcast Media Services Limited 4. Gold Wind Properties Private Limited 5. Arcion Revitalization Private Limited 6. AIP Investment Advisors Private Limited 7. Clix India Finance Private Limited	1. Creixent Special Steels Limited 2. JTPM Atsali Limited	1. KNP Equipment Private Limited 2. Creixent Special Steels Limited 3. JSW Aluminum Limited
Membership/ Chairmanship of committees of other companies*	Member of Audit Committee: Creixent Special Steels Limited and JTPM Atsali Limited	Nil	Nil
Shareholding in the Company	Nil	Nil	Nil

*Only two Committees namely, Audit Committee and Stakeholders Relationship Committee have been taken into consideration. Companies include listed as well as unlisted entities.

@The Company do not have a Manager.