

JSW Ispat Special Products Limited

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

CIN: L02710MH1990PLC363582 GST: 27AAACM0501D2Z9

Phone: +91 22 4286 1000 E-mail: isc_jispl@aionjsw.in Website: www.aionjsw.in

E-mail/ Online Upload Copy

17 March, 2023

**DGM-Deptt. of Corporate Services
BSE Limited**

Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400001

Listing Department

National Stock Exchange of India Limited

'Exchange Plaza', Bandra Kurla Complex,
Mumbai-400051

BSE Scrip Code: 513446 / NSE Scrip Code: JSWISPL

Ref: In the matter of Composite Scheme of Arrangement amongst Creixent Special Steels Limited ("Transferor Company 1"), JSW Ispat Special Products Limited ("Transferor Company 2/Company") and JSW Steel Limited ("Transferee Company") and their respective shareholders and creditors ("Scheme").

Sub: Summary of proceedings of the meeting of the Equity Shareholders of JSW Ispat Special Products Limited ('the Company') convened as per the directions of the Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT').

Dear Sir/Ma'am,

This is to inform that the meeting of the Equity Shareholders of the Company was held on Friday, March 17, 2023 at 11:00 a.m. (IST) pursuant to the Order of Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") dated January 12, 2023 ("NCLT Order"), through video conferencing ("VC") / other audio-visual means ("OAVM"), seeking the approval of the equity shareholders of the Company on the above referred Scheme as mentioned in the Notice dated February 07, 2023, convening the meeting.

In this regard, please find below the summary of proceedings of the aforesaid meeting as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- i. In absence of Mr. Jyotin Mehta, Chairman of the Board, who was unable to join the meeting due to personal exigency, Mrs. Anuradha Bajpai chaired the meeting pursuant to the NCLT Order dated January 12, 2023. She welcomed the Members to the meeting who had joined through VC. She informed that the meeting has been convened to seek the approval of Members for the Composite Scheme of Arrangement of Creixent Special Steels Limited ("Transferor Company 1"), JSW Ispat Special Products Limited ("Transferor Company 2/Company") and JSW Steel Limited ("Transferee Company") and their respective shareholders and creditors ("Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.
- ii. It was informed that the Company had made necessary arrangements with National Securities Depository Limited ('NSDL') to provide facility for voting through remote e-voting prior to the meeting and voting during the meeting. The Chairperson informed that the documents as per the regulatory requirement were available for inspection and at the Registered Office of the Company on request of the Members. After confirming the requisite quorum as per NCLT Order being present, Mrs. Anuradha Bajpai, the Chairperson of the meeting called the meeting to order and commenced the proceedings.

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- iii. Four Directors of the Company, including the Whole-time Director and the Chairperson of the Audit Committee, Nomination and Remuneration Committee and the Stakeholders Relationship Committee and representative of the Statutory Auditors and Secretarial Auditors attended the said meeting. Key Managerial Personnel of the Company were also present at the meeting.
- iv. The Chairperson informed that the Notice dated February 07, 2023 convening the meeting of the Equity Shareholders of the Company along with the Scheme and Explanatory Statement under Section 230(3) of the Companies Act, 2013 read with Section 102 of the Companies Act, 2013 was circulated electronically to the Shareholders more than 30 days in advance and in physical copy whose e-mail id's were not available with Company/Depositories. The Notice convening the Meeting was taken as received and read.
- v. The Chairperson then provided the brief background and rationale of the Scheme to the Members present at the meeting.
- vi. The Chairperson also informed the Members that pursuant to the provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the directions of Hon'ble NCLT, the Company had also provided remote e-voting facility to its Members to cast votes electronically on the resolution. The remote e-voting facility commenced on Tuesday, March 14, 2023 at 09:00 am (IST) and ended on Thursday, March 16, 2023 at 05:00 pm (IST). The remote e-voting module was disabled by NSDL after aforesaid period.
- vii. The Chairperson further mentioned that the facility for e-voting was also available at the Meeting for Members who have not cast their vote by remote e-voting. However, only those Members who were attending the meeting and have not cast their vote on the resolution through remote e-voting and are otherwise not barred from doing so, were eligible to vote at the meeting.
- viii. The Chairperson informed the Members that the Hon'ble NCLT had appointed Mr. Shreyans Jain, Practicing Company Secretary (CP No. 9801) as a Scrutinizer for scrutinising the process of remote e-voting held prior to the meeting and voting at the meeting in a fair and transparent manner.
- ix. The Chairperson then invited Members to ask queries, if any, concerning the resolution proposed at the meeting and seek clarifications, if any, on the Scheme. Subsequently, queries were raised by six speaker shareholders during the meeting and the said queries were replied by the management.
- x. The following items of business/resolution was transacted as stated in the Notice of the meeting, for which facility to cast votes by remote e-voting prior to the meeting and e-voting at the meeting was provided:

Sr. No.	Particulars	Type of resolution
1	Approval to the Composite Scheme of Arrangement amongst Creixent Special Steels Limited ("Transferor Company 1"), JSW Ispat Special Products Limited ("Transferor Company 2/Company") and JSW Steel Limited ("Transferee Company") and their respective shareholders and creditors ("Scheme") pursuant to Sections 230 to 232 of the Companies Act, 2013 and other relevant provisions, as may be applicable.	Approval by Requisite majority

Raigarh Works: Village & P.O.: Naharpali, Tehsil Kharsia, Raigarh-496 661 (Chhattisgarh)
Phone: +91 7762 275 502/ 03/04; +91 7762 251 000/100, **Fax:** +91 7762 275 505, **E-mail:** raigarh@aionjsw.in

Raipur Works: Chandkhuri Marg, Village Kurud, Mandir Hasaud, Raipur-492101 (Chhattisgarh)
Phone: +91 771 2471 334 to 339, **Fax:** +91 771 2471 250, **E-mail:** jswispatraipur@aionjsw.in

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- xi. Thereafter, the Chairperson announced that the e-voting on the NSDL platform has been made available and will remain active for 30 minutes from the conclusion of the meeting for those members who have not cast their remote e-vote during the e-voting period which commenced on March 14, 2023 and concluded on March 16, 2023. The procedure for the e-voting at the meeting was explained and then the Chairperson invited all the eligible members as on the cut-off date i.e. Friday, 10th March, 2023, who have not cast their vote through remote e-voting to cast their e-vote at the meeting.
- xii. The Chairperson further informed that results would be declared within two working days from the conclusion of the meeting, based on consolidated Scrutinizer's Report after taking into consideration the votes cast through remote e-voting and voting at the meeting and the same would be displayed on the website of the Company at www.aionjsw.in and NSDL, post intimation to the Stock Exchange(s).
- xiii. There being no other item in the Agenda, the Chairperson thanked the Members for attending & participating in the meeting and concluded the meeting at 11:37 a.m. (IST).

Note:

- i. The Company will separately intimate the voting results (remote e-voting and e-voting at the meeting through poll) along with the Scrutinizer's Report to the stock exchanges.
- ii. This document does not constitute the minutes of the proceedings of the meeting of the Company.

This is for your information and record.

Thanking You,
Yours faithfully

For **JSW Ispat Special Products Limited**

Ajay Kadhao
Company Secretary & Compliance Officer

CC: Listing Department
Calcutta Stock Exchange Limited
"7, Lyons Range,
Kolkata-700001