

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

03 February, 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 Scheme of Arrangement of JSW Ispat Special Products Limited ('JISPL' or 'the Transferor Company') and Mivaan Steels Limited ('MSL' or 'the Transferee Company') and their respective Shareholders and Creditors ('the Scheme' or 'this Scheme')

Sub: Voting Results along with the Scrutinizer's Report 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,

This is to inform that the meeting of the Equity Shareholders of the Company was convened pursuant to the Order of Hon'ble NCLT dated December 01, 2022, at RangSharda Auditorium, KC Marg, near Lilavati Hospital, Nityanand Nagar, ONGC Colony, Bandra West, Mumbai - 400050, Maharashtra, India on Thursday, February 02, 2023 at 3:00 p.m. (IST), seeking the approval of the equity shareholders on the above referred Scheme as mentioned in the Notice dated December 21, 2022, convening the meeting.

In this regard, please find enclosed following for your reference and record:

- i. Voting Results as per the format prescribed in Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") representing the votes casted by the Equity Shareholders (including promoters and promoter group) – **Annexure-1.**
- ii. Scrutinizer's Report issued by Mr. Shreyans Jain, Practising Company Secretary including the presentation of Voting Results bifurcated in two parts i.e. Votes casted by all Equity Shareholders pursuant to the provisions of Companies Act, 2013 and Votes casted by only Public Shareholders pursuant to the provisions of SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021– **Annexure-2.**

Based on the Scrutinizer's Report, the Resolution has been passed with requisite majority.

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The aforesaid Results along with Scrutinizer's Report of the meeting would also be made available on website of the Company at www.aionjsw.in

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

General information about company	
Scrip code	513446
NSE Symbol	JSWISPL
MSEI Symbol	NOTLISTED
ISIN	INE743C01021
Name of the company	JSW ISPAT SPECIAL PRODUCTS LIMITED
Type of meeting	Court Convened Meeting
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	02-02-2023
Start time of the meeting	03:00 PM
End time of the meeting	03:30 PM

Scrutinizer Details

Name of the Scrutinizer	Shreyans Jain
Firms Name	Shreyans Jain & Co.
Qualification	CS
Membership Number	8519
Date of Board Meeting in which appointed	01-12-2022
Date of Issuance of Report to the company	03-02-2023

Voting results

Record date	26-01-2023
Total number of shareholders on record date	116468
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	2
b) Public	49
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	0
b) Public	0
No. of resolution passed in the meeting	1
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval to the Scheme of Arrangement of JSW Ispat Special Products Limited ('JISPL' or 'the Transferor Company') and Mivaan Steels Limited ('MSL' or 'the Transferee Company') and their respective Shareholders and Creditors ('the Scheme') pursuant to Sections 230 to 232 of the Companies Act, 2013 and other relevant provisions, as may be applicable.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	249649241	249649241	100	249649241	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	249649241	249649241	100	249649241	0	100	0
Public-Institutions	E-Voting	39917697	3432690	8.5994	3432690	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	39917697	3432690	8.5994	3432690	0	100	0
Public-Non Institutions	E-Voting	179980596	14512406	8.0633	14448131	64275	99.5571	0.4429
	Poll		2435	0.0014	2435	0	100	0
	Postal		0	0	0	0	0	0

	Ballot (if applicable)							
	Total	179980596	14514841	8.0647	14450566	64275	99.5572	0.4428
	Total	469547534	267596772	56.9903	267532497	64275	99.976	0.024
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



Shreyans Jain & Co.

Company Secretaries

Off: 603, Ashok Heights, Opp. Saraswati Apartments, Near Nicco Circle,
Niklaswadi Road, Gundavali, Andheri (E), Mumbai – 400069, Maharashtra.

Tel: 022 – 4600 2079; email: shreyanscs@gmail.com

CONSOLIDATED REPORT OF THE SCRUTINIZER

[Pursuant to Section 108 and 109 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as amended from time to time and as per directions issued by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT" or "Tribunal") vide its order dated December 1, 2022 in Company Scheme Application No. CA(CAA) / 229 / MB / 2022]

To,

Mr. Jyotin Mehta,

The Chairperson appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench for the Meeting of Equity Shareholders of **JSW Ispat Special Products Limited** ("the Company") held on Thursday, February 2, 2023 at 3:00 P.M. (IST) at Rang Sharda Auditorium, KC Marg, near Lilavati Hospital, Nityanand Nagar, ONGC Colony, Bandra West, Mumbai, Maharashtra 400050.

Dear Sir,

I, CS Shreyans Jain, proprietor of Shreyans Jain & Co, Company Secretaries, was appointed as Scrutinizer at the Meeting of Equity Shareholders of JSW Ispat Special Products Limited ('the Tribunal convened Meeting') held on Thursday, February 2, 2023 at 3:00 P.M. (IST) at Rang Sharda Auditorium, KC Marg, Near Lilavati Hospital, Nityanand Nagar, ONGC Colony, Bandra West, Mumbai, Maharashtra 400050 pursuant to the Order dated December 1, 2022 passed by the Tribunal in the matter of the Scheme of Arrangement of JSW Ispat Special Products Limited ('JISPI.' or 'the Transferor Company') and Mivaan Steels Limited ('MSL' or 'the Transferee Company') and their respective Shareholders and Creditors ('the Scheme') to scrutinize:

- i. Voting by Shareholders through remote e-voting process in terms of the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (Rules) and
- ii. Voting by Shareholders by poll (through polling papers) at the venue of the Tribunal Convened Meeting.

in a fair and transparent manner for the resolution(s) as contained in the Notice of the said Meeting. I am pleased to submit my report as under, which is comprehensive and self-explanatory in all respects.

Management's Responsibility:

The management of the Company is responsible for ensuring the compliance with the requirements of the Companies Act, 2013 and the Rules made thereunder, the SEBI Circulars CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, as amended ("SEBI Circulars") pertaining to remote e-voting and voting at the Meeting on the resolution approving the Scheme contained in the Notice and to ensure with the compliance of directions of the Hon'ble Tribunal.





Shreyans Jain & Co.

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Scrutinizer's Responsibility:

My responsibility as a scrutinizer for the voting process is restricted to make a Consolidated Scrutinizer's Report of the total votes cast, votes cast in favour and against including the details of invalid votes, if any on the resolutions contained in the Notice of the Meeting, based on the reports generated from the e-voting platform i.e. www.evoting.nsdl.com provided by National Securities Depository Limited (hereinafter "NSDL"), the authorised agency to provide e-voting facilities, engaged by the Company and based on the voting conducted at the Tribunal Convened Meeting by way of poll (through polling papers).

Dispatch of Notice Convening the Meeting:

As per the directions of the Tribunal, the Notice dated December 21, 2022 convening the Meeting of Equity Shareholders of Company held on Thursday, February 02, 2023 together with a copy of the Scheme, explanatory statement setting out material facts pursuant to Section 230(3) read with Section 102 and Section 232(2) of the Act and Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and all annexures to the statement was sent to the Equity Shareholders of the Company.

Cut-Off Date:

The Equity Shareholders of the Company as on Thursday, 26th January, 2023, being the cut-off as set out in the Notice were entitled to vote on the Resolution approving the Scheme.

Advertisement:

As stated in Rule 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 as amended from time-to-time, notice of the meeting under sub-section (3) of section 230 of the Act were advertised in Form No. CAA.2 by the Company in Business Standard ('English Language') and in Navshakti ('Marathi Newspaper') on December 28, 2022.

Remote E-Voting:

The Company has engaged NSDL as an agency for providing the remote e-voting platform.

The remote e-voting period commenced on Monday, January 30, 2023 at 9:00 a.m. (IST) and concluded on Wednesday, February 1, 2023 at 5:00 P.M. (IST) on NSDL's e-voting platform.

Voting at the Meeting:

As prescribed under Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that shareholders who have cast their votes through remote e-voting do not vote again at the Meeting, the scrutinizer shall have access after closure of period of remote e-voting and before the start of the Meeting, to only such details pertaining to members who have cast their votes through remote e-voting, such as their names, folios, number of shares held but not the manner in which they have voted.





Shreyans Jain & Co.

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Accordingly, National Securities Depository Limited, the e-voting agency provided us with the names, DP ID / folio numbers and shareholding of the members who had cast their votes through remote e-voting post my validation on the system.

- **At the Venue:** The empty ballot box for polling was displayed by me to the members present. After the announcement of voting by the Chairman of the Meeting, a ballot box kept for polling were locked / sealed in my presence with due identification mark placed by me.

On completion of voting at the meeting, the locked ballot box was subsequently opened in my presence and the polling papers were diligently scrutinized. The polling papers were reconciled with the records maintained by the Company and MCS Share Transfer Agent Limited (“Registrar and Share Transfer Agent” or “RTA”) and the authorisations / proxies lodged with the Company. The poll papers were verified by RTA for signature verification and eligibility of members to vote on the resolution. The details of the invalid votes by way of Poll are as detailed in the Annexure.

- **Remote E-voting:** The remote e-voting results on the NSDL E-voting platform was unblocked and the Remote e-voting summary statement was generated on Thursday, February 02, 2023 post conclusion of the Meeting in presence of Mr. Milind Gudla and Mr. Riddhesh Jain.

Results:

Details of Votes casted by way of Remote E-voting and a Poll at the Tribunal convened Meeting of Equity Shareholders with respect to resolution proposed in the Notice dated December 21, 2022 are as enclosed and marked as “Annexure – A”.

The Register of votes cast through remote e-voting and the polling papers and all other relevant records were sealed and handed over to the Chairperson for safe keeping.

Thanking You,
Yours faithfully,

CS Shreyans Jain
Practicing Company Secretary
FCS8519 / C.P. No. 9801
UDIN: F008519D003099530



Date: 3/2/2023
Place: Mumbai



Shreyans Jain & Co.

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We, the undersigned witnesses, confirm that the votes were unblocked from e-voting platform of NSDL in our presence on Thursday, February 2, 2023 after the conclusion of the Meeting.

(Mr. Milind Gudla)

(Mr. Riddhesh Jain)





Shreyans Jain & Co.

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ANNEXURE – A

The Combined result with respect to the resolutions contained in the Notice for the approval of Scheme of Arrangement of JSW Ispat Special Products Limited ('JISPL' or 'the Transferor Company') and Mivaan Steels Limited ('MSL' or 'the Transferee Company') and their respective Shareholders and Creditors ('the Scheme' or 'this Scheme').

A. Votes cast by the Equity Shareholders of the Company:

Category & Mode of Voting	No. of Valid Votes	Votes in favour of the resolution			Votes against the resolution			Invalid Votes
		No. of Equity Shareholders voted	No. of shares	% of total valid votes cast	No. of Equity Shareholders	No. of shares	% of total valid votes cast	No of Invalid Votes
Promoter Group								
Remote e-voting	249,649,241	4	249,649,241	100.0000%	0	0	0.0000%	0
Poll	0	0	0	0.0000%	0	0	0.0000%	0
TOTAL (A)	249,649,241	4	249,649,241	100.0000%	0	0	0.0000%	0
Public Group								
Remote e-voting	17,945,096	172	17,880,821	99.6418%	15	64,275	0.3582%	0
Poll	2,435	12	2,435	100.0000%	0	0	0.0000%	311
TOTAL (B)	17,947,531	184	17,883,256	99.6419%	15	64,275	0.3581%	311
GRAND TOTAL (A+B)	267,596,772	188	267,532,497	99.9760%	15	64,275	0.0240%	311





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B. Votes cast by Public Shareholders (i.e., excluding Promoter & Promoter Group)

Category & Mode of Voting	No. of Valid Votes	Votes in favour of the resolution			Votes against the resolution			Invalid Votes
		No. of Equity Shareholders voted	No. of shares	% of total valid votes cast	No. of Equity Shareholders	No. of shares	% of total valid votes cast	No of Invalid Votes
Public Group								
Remote e-voting	17,945,096	172	17,880,821	99.6418%	15	64,275	0.3582%	0
Poll	2,435	12	2,435	100.0000%	0	0	0.0000%	311
TOTAL	17,947,531	184	17,883,256	99.6419%	15	64,275	0.3581%	311

Accordingly, the proposed Resolution approving the Scheme has been approved by requisite majority of the Equity Shareholders of the Company as required under: (i) the Act; and (ii) SEBI Circulars.

Thanking You,
Yours faithfully,

CS Shreyans Jain
Practicing Company Secretary
FCS 8519 / C.P. No. 9801
UDIN: F008519D003099530



Countersigned by:

For and on behalf of JSW Ispat Special Products Limited

Mr. Jyotin Mehta
The Chairperson appointed for the Meeting



03.02.2023

Date: 03/02/2023
Place: Mumbai