

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: 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,

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 below the summary of proceedings of the aforesaid meeting as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- i. Mr. Jyotin Mehta, Chairman of the meeting as appointed by Hon'ble NCLT, chaired the meeting and welcomed the Members to the meeting. He informed that the meeting has been convened to seek the approval of Members in the matter of arrangement embodied in 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' or 'this Scheme') under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.
- ii. 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. Further, he also informed the Members that the Company has not received any proxy for the meeting. He further informed that the documents as per the regulatory requirement were available for inspection electronically and at the Registered Office of the Company on request of the Members. After confirming the requisite quorum being present, the Chairman called the meeting to order and commenced the proceedings.
- iii. Three Directors of the Company, including the Chairman, 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 attended

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the said meeting. Key Managerial Personnel of the Company were also present at the meeting.

- iv. The Chairman took forward the further formal proceedings and welcomed the Members.
- v. The Chairman further informed that the Notice dated December 21, 2022 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 (vide e-mail) to the Shareholders more than 30 days in advance and in physical copy whose e-mail id's were not available with Company/Depositories. With the permission of the Members, the Notice convening the Meeting was taken as received and read.
- vi. The Chairman then provided the brief background and rationale of the Scheme to the Members present at the meeting.
- vii. The Chairman 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 provided remote e-voting facility to its Members to cast votes electronically on the resolution. The remote e-voting facility commenced on Monday, January 30, 2023 at 09:00 am (IST) and ended on Wednesday, February 01, 2023 at 05:00 pm (IST). The remote e-voting module was disabled by NSDL after aforesaid period.
- viii. He further mentioned that the Company has also provided voting by poll at the meeting, wherein the Members who were attending the meeting either themselves or through their Authorized Representative/proxy can cast their vote through polling paper on the resolution specified in the Notice. However, only those Members who were attending the meeting and have not casted their vote on the resolution through remote e-voting and are otherwise not barred from doing so, were eligible to vote at the meeting.
- ix. The Chairman further apprised 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 by poll in fair and transparent manner.
- x. The Chairman then invited Members to ask queries concerning the resolution proposed at the meeting and seek clarifications, if any, on the Scheme. Subsequently, the relevant queries were raised by certain Members during the meeting and said queries were replied by the management.
- xi. 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 through Ballot/Polling Paper at the meeting was provided:

Sr. No.	Particulars	Type of resolution
1	Approval for the arrangement embodied in 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' or 'this Scheme')	Approval by Requisite majority

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- xii. Thereafter, the Chairman announced for voting to be taken through poll at the meeting and requested the Scrutinizer for the orderly conduct of the voting. The procedure for the voting was explained and then invited all the eligible members as on the cut-off date i.e. January 26, 2023, who have not cast their vote through remote e-voting and who are desirous to cast vote by Ballot Paper, to drop their duly filled in and signed Poll Paper in the Ballot Box provided near the Dais at the meeting.
- xiii. The Chairman further informed that results would be declared within two 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).
- xiv. There being no other item in the Agenda, the Chairman thanked the Members for attending & participating in the meeting and concluded the meeting at 03:30 p.m. (IST).

Note:

- i. The Company will separately intimate the voting results (remote e-voting and 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