

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

20 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: Voting Results along with the Scrutinizer's Report of the meeting of the Equity Shareholders of JSW Ispat Special Products Limited ('the Company') convened on Friday, March 17, 2023 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 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") as Annexure-1.
- ii. Scrutinizer's Report issued by Mr. Shreyans Jain, Practising Company Secretary as Annexure-2.

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

This is for your information and record.

Thank you.

Yours faithfully,

For **JSW Ispat Special Products Limited**

Ajay Kadhao

Company Secretary & Compliance Officer

Encl: as above

CC: Listing Department

Calcutta Stock Exchange Limited

"7, Lyons Range,
Kolkata-700001

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

JSW ISPAT SPECIAL PRODUCTS LIMITED

Voting results as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements), 2015

Date of National Company Law Tribunal (Mumbai Bench) convened Meeting of Equity Shareholders	March 17, 2023
Total number of shareholders as on the Cut-Off date (i.e. Friday, March 10, 2023)	1,13,532
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public :	Not Applicable
No. of shareholders present in the meeting through video conferencing/ other Audio Visual Means: Promoters and Promoter Group: Public :	4 51

ITEM No. 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.						
Resolution required:		Special						
Whether promoter / promoter group are interested in the agenda / resolution?		YES						
Category	MODE OF VOTING*	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	REMOTE E-VOTING	249,649,241	249,649,241	100.0000%	249,649,241	0	100.0000%	0.0000%
	POLL		0	0.0000%	0	0	0.0000%	0.0000%
	TOTAL		249,649,241	100.0000%	249,649,241	0	100.0000%	0.0000%
Public- Institutions	REMOTE E-VOTING	50,191,269	7,729,744	15.4006%	7,729,744	0	100.0000%	0.0000%
	POLL		0	0.0000%	0	0	0.0000%	0.0000%
	TOTAL		7,729,744	15.4006%	7,729,744	0	100.0000%	0.0000%
Public- Non Institutions	REMOTE E-VOTING	169,707,024	18,234,263	10.7446%	18,215,177	19086	99.8953%	0.1047%
	POLL		295	0.0002%	295	0	0.0000%	0.0000%
	TOTAL		18,234,558	10.7447%	18,215,472	19,086	99.8953%	0.1047%
TOTAL		469,547,534	275,613,543	58.6977%	275,594,457	19,086	99.9931%	0.0069%

*Postal Ballot- Not Applicable





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

To

Mrs. Anuradha Bajpai, Independent Director, JSW ISPAT Special Products Limited
Chairperson appointed by the National Company Law Tribunal, Mumbai Bench, Court - III
("NCLT") for the meeting of the Equity Shareholders of JSW Ispat Special Products Limited
("Company" or "Transferor Company 2"), JSW Center, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051, Maharashtra.

Sub: Consolidated Report of Scrutinizer appointed by the NCLT, on the voting by way of remote e-voting and e-voting during the Meeting of Equity Shareholders of the Company, held on Friday, March 17, 2023 at 11 AM (IST) ("Meeting"), through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") pursuant to the directions issued by the NCLT vide order dated January 12, 2023 in Company Application No. CA (CAA)/8/MB/2023 ("Order").

Dear Madam,

1. In terms of the directions issued by the NCLT vide order dated January 12, 2023 in Company Application No. C.A(CAA)/8/MB/2023, I, Shreyans Jain (CP No. 9801), Practising Company Secretary, have been appointed as the Scrutinizer, in relation to the voting process (remote e-voting and e-voting during the meeting) on the resolution proposed in the notice dated February 7, 2023 ("Notice"), for the Meeting of the Equity Shareholders of the Company convened on Friday, March 17, 2023 at 11 AM (IST) through VC/OAVM pursuant to the provisions of Section 230-232 and other applicable provisions of the Companies Act, 2013 ("Act") read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("CAA Rules") and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") for approval of the Composite Scheme of Arrangement between Creixent Special Steels Limited ("Transferor Company 1"), JSW Ispat Special Products Limited ("the Company /Transferor Company 2") and JSW Steel Limited ("Transferee Company ") and their respective Shareholders and Creditors ("Scheme").
2. The compliance with the relevant provisions of the Act, the CAA Rules , the



Shreyans Jain



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Companies (Management and Administration) Rules, 2014 (“MGT Rules”), circulars and notifications issued by the Ministry of Corporate Affairs (“MCA”), Regulation 44 of the SEBI LODR and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India as applicable, in relation to voting through remote e-voting prior to the meeting and e-voting at the meeting on the proposed resolution is the responsibility of the management of the Company. My responsibility as a Scrutinizer is restricted to ensure that the voting process is conducted in a fair and transparent manner and furnish a consolidated Scrutinizer's Report to the Chairperson of the Meeting, on the votes cast “IN FAVOUR” or “AGAINST” on the business set out in the Notice of the Meeting, based on the reports generated from electronic voting system of National Securities Depository Limited (“NSDL”), the authorized agency engaged by the Company.

3. In terms of Section 230(4) read with Section 108 of the Act read with Rule 20 and other applicable provisions of the MGT Rules and in accordance with Regulation 44 (1) of the SEBI LODR read with SEBI Master Circular dated November 23, 2021 (as amended), the Company had provided remote e-voting facility through NSDL and also the facility to e-vote during the Meeting.
4. As directed by the NCLT vide its Order, the Meeting was duly convened and held on Friday, March 17, 2023, at 11 AM (IST), through VC / OAVM. Mrs. Anuradha Bajpai, Independent Director, Chairperson of the Meeting appointed by the Hon'ble Tribunal chaired the Meeting and the undersigned being the Scrutinizer of the Meeting, also attended the Meeting through VC / OAVM. I do hereby submit my report as under:
 - (i) The Company had sent, to the Equity Shareholders of the Company, the Notice of the Meeting along with the explanatory statement under Sections 230, 232 and 102 of the Act read with rule 6 of the CAA Rules, including a copy of the Scheme, Valuation Report and other documents as set out in the Notice. The Company had completed the dispatch of notices along with all the annexures as stated in this Para (i) to all the equity shareholders whose names were appearing in the register of members as on December 9, 2022 by e-mail and courier on February 10, 2023.
 - (ii) The Company has also published the requisite advertisements in terms of the NCLT Order in “FINANCIAL EXPRESS” (English Edition) and in





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“NAVSHAKTI” (Marathi Edition) on February 11, 2023 and February 12, 2023, respectively. The publication also stated that the Scheme, Notice of the Meeting and the explanatory statement required to be furnished pursuant to Sections 230, 232 and 102 of the Act can be obtained free of charge by sending a request through email or to the Registered Office of the Company. The Notice of the Meeting along with the relevant documents was also made available on the website of the Company viz. www.aionjsw.in

- (iii) The Company had also provided facility of remote e-voting during the prescribed time period before the Meeting (without attending the Meeting) in addition to the facility of attending the Meeting through VC / OAVM and voting thereat through e-voting system, to the Equity Shareholders of the Company as at the cut-off date being Friday, March 10, 2023. Remote e-voting period commenced on Tuesday, March 14, 2023 (9:00 A.M. IST) and ended on Thursday, March 16, 2023 (5:00 P.M IST).
- (iv) That the Company has duly complied with the directions of the Hon'ble Tribunal inter-alia given in Paras 17 to 19 of the Order.
5. I unblocked the votes on the electronic voting system of NSDL on Friday, March 17, 2023 after conclusion of the Meeting, in the presence of two witnesses, viz., Mr. Vishal Yadav and Mr. Sandeep Jha. These witnesses are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

(Vishal Yadav)

(Sandeep Jha)

6. I have scrutinized and reviewed the remote e-voting and e-voting during the Meeting and votes cast therein based on the combined data downloaded from the electronic voting system of NSDL and segregated data for remote e-voting as provided by NSDL.
7. I have relied on information provided by NSDL, in order to ascertain the details of votes cast by the equity shareholders through remote e-voting or e-voting during the Meeting.





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8. At the Meeting, the following resolution was considered:

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and any other rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof, for the time being in force) as may be applicable, relevant provisions of the Income Tax Act, 1961, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws, rules, circulars and regulations, the observation letters / no-objection letters issued by BSE Limited and National Stock Exchange of India Limited dated December 14, 2022, respectively, and subject to the relevant provisions of the Memorandum of Association and Articles of Association of JSW Ispat Special Products Limited and subject to the approval of the Hon'ble National Company Law Tribunal, Mumbai Bench (“NCLT”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities or tribunals, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted /to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in 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**”), as per the draft approved by the Board on May 27, 2022, be and is hereby approved;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any difficulties or doubts, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem desirable, necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and /or making such adjustments in the books of accounts, transfer / vesting of such assets and liabilities as considered necessary to give effect to the above resolution, including issuance and listing of new equity shares under the Scheme by the Transferee Company, settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter





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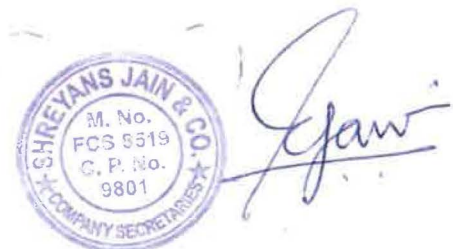
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whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those, and to make modifications, amendments, revisions, edits and all other actions as may be required to finalise the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the NCLT while sanctioning the Scheme, or by any governmental authorities, to do and perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Scheme and upon the sanction of the Scheme by, amongst others, the NCLT and / or any other regulatory / government authorities, to implement and to make the Scheme effective, without any further approval of the Board or to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage for any reason including in case any changes and / or modifications are suggested / required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder and / or creditor of the Company, the NCLT, and / or any other authority, are in its view not acceptable, and / or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto, to approve and authorize execution of any agreements, deeds, documents, declarations, affidavits, writings, applications, pleadings, petitions, etc. (including any alterations or modifications in the documents executed or to be executed), whether or not under the Common Seal of the Company, as may be required from time to time in connection with the Scheme."

9. I, now submit my Consolidated Report on the results of voting in respect of the aforesaid resolution as under:
- i. Total number of valid votes cast with respect to the aforesaid resolution;

Mode of Voting	Number of members voted	Number of valid votes cast by them (number of equity shares)
Remote E-voting	154	27,56,13,248
E-voting at the Meeting	9	295
Total of valid votes	163	27,56,13,543





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ii. Voted **in favour** of the resolution:

Mode of Voting	Number of members voted	Number of valid votes cast by them (number of equity shares)	% of total number of valid votes cast
Remote E-voting	148	27,55,94,162	99.9930
E-voting at the Meeting	9	295	0.0001
Total	157	27,55,94,457	99.9931

iii. Voted **against** the resolution:

Mode of Voting	Number of members voted	Number of valid votes cast by them (number of shares)	% of total number of valid votes cast
Remote E-voting	6	19,086	0.0069
E-voting at the Meeting	0	0	0.0000
Total	6	19086	0.0069

iv. **Invalid** votes:

Mode of Voting	Number of Members voted	Number of votes declared invalid (number of shares)
Remote E-voting	0	0
E-voting at the Meeting	0	0
Total	0	0

- v. The combined list of equity shareholders of the Company who voted in favour / against / invalid for the said resolution through remote e-voting and e-voting at the meeting has been provided to the Chairperson of the meeting- Mrs. Anuradha Bajpai.





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vi. **Public shareholders votes on the resolution:**

Mode of Voting	Total number of votes cast by the public shareholders (number of shares)	Number of valid votes cast by them (number of shares)	Number of valid votes in favour of the resolution (number of shares)	Number of valid votes against the resolution (number of shares)
Remote E-voting	2,59,64,007	2,59,64,007	2,59,44,921	19,086
E-voting at the Meeting	295	295	295	0
Total	2,59,64,302	2,59,64,302	2,59,45,216	19,086

10. In terms of Para 9 above, the said Resolution as proposed in the Notice dated February 7, 2023 has been approved by the requisite majority of the Equity Shareholders i.e.; (a) by majority of persons representing three-fourths in value of Equity Shareholders, voting on the resolution through remote e-voting and e-voting at the meeting, in terms of the provisions of Section 230(6) of the Act; and (b) the public shareholders of the Company (with the votes cast by such public Equity Shareholders of the Company in favour of the resolution being more than the number of votes cast by such public Equity Shareholders of the Company against the resolution, through remote e-voting and e-voting at the meeting) in terms of the provisions of the SEBI Master Circular dated November 23, 2021 (as amended).
11. Accordingly, in view of the scrutiny above, I certify that the Resolution has been passed with requisite majority, as required under the Act and the SEBI Master Circular dated November 23, 2021 (as amended).





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12. The data and all other relevant records relating to voting by electronic means have been handed over to Chairperson of the meeting- Mrs. Anuradha Bajpai, for safe keeping.

Thanking you.

Yours truly

Shreyans Jain

FCS : 8519

COP : 9801

UDIN : F008519D003294771



Dated : 20th March 2023

Place : Mumbai

Countersigned by

20.03.2023



Anuradha Bajpai

DIN - 07128141

Chairperson of the NCLT convened meeting of JSW Ispat Special Products Limited