



October 1, 2024

BSE Limited
Corporate Relation Department
1st Floor, New Trading Ring
Rotunga Building Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Stock code: 500378

National Stock Exchange of India Limited,
Listing Department,
Exchange Plaza,
Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051
Stock code: JINDALSAW

Sub. : Minutes of proceedings of Extraordinary General Meeting of the Company – Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

This is with reference to the captioned subject, please find attached certified copy of minutes of the proceedings of Extraordinary General Meeting (EGM) of the Company held on Monday, the 23rd September, 2024 at 12:30 P.M. at the registered office of the company at A-1, UPSIDC Indl Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) – 281403.

This is for your information and record please.

Thanking you,

Yours faithfully,

For JINDAL SAW LIMITED

SUNIL K. JAIN
COMPANY SECRETARY
FCS- 3056

MINUTES OF THE PROCEEDINGS OF EXTRA-ORDINARY GENERAL MEETING (EGM) OF MEMBERS OF JINDAL SAW LIMITED HELD ON MONDAY, THE 23RD SEPTEMBER, 2024 AT ITS REGISTERED OFFICE SITUATED AT KOSI KALAN, MATHURA WHICH COMMENCED AT 12:30 P.M. AND CONCLUDED AT 01:10 P.M.

PRESENCE OF DIRECTORS

1. Shri Hawa Singh Chaudhary - Whole-Time Director

PRESENCE OF OFFICIALS, AUDITORS AND SHAREHOLDERS

1. Shri Sunil K Jain - Company Secretary

Shri Sougata Mukherjee, Partner, Price Waterhouse Chartered Accountant, LLP, Statutory Auditors, had requested for leave of absence from attending the EGM due to his pre-occupation, the same was accepted.

The Company Secretary confirmed that 58 members were present in person for attending the meeting and no proxy was received by the Company.

COMMENCEMENT OF PROCEEDINGS

Shri Hawa Singh Chaudhary, Whole-Time Director occupied the Chair and conducted the proceedings. He extended a warm welcome to shareholders present at EGM. He, then asked Shri Sunil K Jain, Company Secretary to proceed further.

The Company Secretary confirmed the presence of requisite quorum for the meeting. The Chairperson of the meeting called the meeting to order.

BUSINESS OF THE MEETING

Shri Sunil K Jain, Company Secretary took up the formal proceedings of the EGM.

He elaborated the procedural aspect of the meeting and informed to the shareholders that:-

1. The notice convening the meeting along with explanatory statement having already been circulated to members of the Company was taken as read.
2. As per the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility to its members to cast their votes through remote E-Voting provided by National Securities Depository Limited.
3. The remote E-Voting period was open from 9:00 AM on Friday, 20th September, 2024 to 5:00 PM on Sunday, 22nd September, 2024 and informed that the members who had not cast their votes through remote E-Voting, may cast their vote through Poll. The facility for voting at the meeting through poll was also available.
4. The Board of Directors had appointed Shri Awanish K. Dwivedi of M/s Awanish Dwivedi & Associates, Company Secretaries, New Delhi as scrutinizer to scrutinize the votes cast through remote E-Voting and poll at the meeting in fair and transparent manner.

JINDAL SAW LTD.


SUNIL K. JAIN
COMPANY SECRETARY
FCS: 3056

He further informed that since the resolutions mentioned in the notice had already been put to vote through remote E-Voting so there would be no proposing and seconding of the resolutions. He further informed that there were 4 resolutions seeking approval as contained in the notice of the EGM.

ITEM OF THE NOTICE

He, thereafter, proceeded with the agenda and read out the brief profile of the Directors who were proposed to be appointed. He then briefly explained the following resolution as contained in the notice:

1. THE APPOINTMENT OF SHRI SATYAKAM MISHRA AS INDEPENDENT DIRECTOR OF THE COMPANY.

Item no. 1 of the notice pertaining to appointment of Shri Satyakam Mishra as Independent Director of the Company as a special resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Satyakam Mishra (DIN: 10711600), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for his first terms of five consecutive years effective from 29th July, 2024.”

2. THE APPOINTMENT OF DR. CHANDRA SHEKHAR AGRAWAL AS INDEPENDENT DIRECTOR OF THE COMPANY.

Item no. 2 of the notice pertaining to appointment of Dr. Chandra Shekhar Agrawal as Independent Director of the Company as a special resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Chandra Shekhar Agrawal (DIN: 10740719), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for his first terms of five consecutive years effective from 23rd August, 2024.”

3. TO APPROVE SUB-DIVISION OF FACE VALUE EQUITY SHARES OF THE COMPANY FROM RS. 2/- EACH FULLY PAID UP TO RE. 1/- EACH FULLY PAID UP

Item no. 3 of the notice pertaining to sub-division of face value equity shares of the Company from Rs. 2/- each fully paid up to Re. 1/- each fully paid up as an ordinary resolution:

For JINDAL SAW LTD.


SUNIL K. JAIN
COMPANY SECRETARY
FCS: 3056

“RESOLVED THAT pursuant to the provisions of Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules framed thereunder (“the Act”), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (in each case, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), in accordance with the Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions, as may be required from concerned statutory/regulatory authorities or bodies or depositories and subject to such other conditions and modifications as may be prescribed or imposed while granting such approvals, and on recommendation of the Board of Directors of the Company, consent of the shareholder(s) of the Company, be and is hereby accorded for sub-dividing/splitting the existing equity shares of the Company, such that each equity share having face value of Rs. 2/- (Rupee Two only) fully paid-up, be sub-divided into two (2) equity shares having face value of Re. 1/- (Rupee One only) each, fully paid-up, ranking *pari-passu* with each other in all respects, with effect from such date as may be fixed by the Board as the Record Date (“Record Date”).

“RESOLVED FURTHER THAT, pursuant to the sub-division of equity shares of the Company, all the authorized equity shares of face value of Rs. 2/- (Rupee Two only) each existing on the Record Date, shall stand sub-divided as follows:

Capital	Pre sub-division			Post sub-division		
	No of Equity Shares	Face Value (Rs.)	Total Share Capital (Rs.)	No of Equity Shares	Face Value (Rs.)	Total Share Capital (Rs.)
Authorised Share Capital	236,50,00,000	2	4,73,00,00,000	4,73,00,00,000	1	4,73,00,00,000

“RESOLVED FURTHER THAT pursuant to the sub-division of equity shares of the Company, all the Issued, Subscribed and Paid-up equity shares of face value of Rs. 2/- (Rupee Two only) each fully paid-up existing on the Record Date, shall stand sub-divided as follows:

1. Issued equity shares capital

Type of Capital	Pre sub-division			Post sub-division		
	No. of equity shares	Face Value (Rs.)	Total Share Capital (Rs.)	No. of equity shares	Face Value (Re.)	Total Share Capital (Rs.)
Issued equity share capital	31,97,61,367	2	63,95,22,734	63,95,22,734	1	63,95,22,734

For JINDAL SAW LTD.

SUNIL K. JAIN
COMPANY SECRETARY
FCS: 3056

2. Subscribed and Paid up equity share Capital

Type of Capital	Pre sub-division			Post sub-division		
	No. of equity shares	Face Value (Rs.)	Total Share Capital (Rs.)	No. of equity shares	Face Value (Re.)	Total Share Capital (Rs.)
Subscribed and Paid up Share Capital	31,97,54,117	2	63,95,08,234	63,95,08,234	1	63,95,08,234
Add: Kept is abeyance but not allotted	3,250	2	6,500	6,500	1	6,500
Add: Value of forfeited shares	-	-	4,000	-	-	4,000
Total	31,97,57,367	2	63,95,18,734	63,95,14,734	1	63,95,18,734

“RESOLVED FURTHER THAT, upon sub-division of equity shares as aforesaid, the existing share certificate(s) in relation to the existing equity shares of face value of Rs. 2/- (Rupees Two only) each, fully paid up, held in physical form, shall be deemed to have been automatically cancelled and shall be of no effect on and from Record Date and no letter of allotment shall be issued to the allottees of the sub-divided equity shares having face value of Re. 1/- (Rupee One only) each, fully paid up, and the Company/RTA shall, issue and dispatch the letter of confirmation(s) in lieu of old/existing share certificate(s) on the request of shareholders and, in case of the equity shares held in the dematerialized form, the number of sub-divided equity shares of the face value of Re. 1/- (Rupees one only) each, fully paid up, shall be credited to the respective beneficiary accounts of the shareholders maintained with their respective depository participants, *in lieu* of the existing credits representing the equity shares of the Company of face value of Rs. 2/- (Rupees Two only) each on the Record Date.

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to make appropriate adjustments to ensure fair and reasonable adjustment to the entitlement of the participants under the Jindal Saw Limited Employees Stock Appreciation Rights Scheme, 2016, due to the sub-division of equity shares as aforesaid to the Stock Appreciation Rights (SAR) (whether vested or unvested as on the Record Date) in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time.

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds, matters and things, to give such directions as it may deem necessary, proper or desirable, to settle any question, difficulty that may arise with regard to the sub-division of the equity shares as aforesaid and to carry out/execute all matters in connection therewith and incidental thereto in order to give full effect to this resolution including delegate all or any of its powers herein conferred to any Committee of Directors and/or any person(s) without any further approval of the shareholders.”

For JINDAL SAW LTD.


SUNIL K. JAIN
COMPANY SECRETARY
FCS: 3056

4. TO APPROVE ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

Item No. 4 of the notice pertaining to alteration of Capital Clause of the Memorandum of Association of the Company as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules framed thereunder (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and on recommendation of the Board of Directors of the Company and subject to such other applicable approval(s) and/ or sanction(s) of the statutory or regulatory authorities, as may be required in this regard, consent of the shareholder(s) of the Company be and is hereby accorded to delete the existing Clause V of the Memorandum of Association of the Company in entirety and substitute the same with the following new Clause V:

V. *“The Authorized Share Capital of the Company is Rs. 683,00,00,000 (Rupees Six Hundred Eighty Three Crores only) divided into 4,73,00,00,000 (Four Hundred and Seventy Three Crores and) Equity shares of Re. 1/- (Rupee One only) each, and 210,00,000 (Two Crores Ten Lakh) Preference Shares of Rupees 100/- (Rupees hundred only) each.*”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deed and things including delegating powers to any person(s), as they may in their absolute discretion deem necessary or expedient in respect of matters and things incidental or related thereto and to settle any question or doubt, to give effect to the aforesaid resolution.”

The Chairperson then handed over the process to the Scrutinizer, Shri Awanish K Dwivedi. The scrutinizer distributed the ballot paper to the Members present at the meeting. The members, thereafter, marked their vote in the ballot paper and put the ballot paper in the ballot box. The scrutinizer locked and sealed the ballot box in the presence of members.

SCRUTINIZER’S REPORT

Thereafter, the Company Secretary informed the members that the scrutinizer’s report on remote e-voting and poll at the meeting would be declared in due course and would be conveyed to the stock exchanges. The same would also be uploaded on the website of the Company. The Chairperson of the meeting authorized Company Secretary to receive the scrutinizer’s report on his behalf for doing the needful.

VOTE OF THANKS & CONCLUSION OF THE MEETING

Thereafter, Shri Sunil K Jain, thanked the Chairperson of the meeting and members for their keen and active participation in the meeting.

Shri Hawa Singh Chaudhary, Chairperson of the meeting thanked the members for their support and time.

For JINDAL SAW LTD.

SUNIL K. JAIN
COMPANY SECRETARY
FCS. 3056

The business of the meeting being over, the Company Secretary, with the permission of the Chairperson announced the conclusion of the meeting at 1:10 P.M.

Sd/-

CHAIRPERSON

Place: Kosi Kalan
Date: 1.10.2024

For JINDAL SAW LTD.


SUNIL K. JAIN
COMPANY SECRETARY
FCS: 3056

Annexure

Declaration of Results of Remote e-voting and Poll at Extra-Ordinary General Meeting held on 23rd September, 2024.

As per the provisions of the Companies Act, 2013 read with SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the Company had provided the facility of e-voting to the members to enable them to cast their vote electronically on the resolution proposed in the Notice of Extra-Ordinary General Meeting. The remote e-voting was open from 9.00 a.m. on 20th September, 2024 to 5.00 p.m. on 22nd September, 2024. Further, the Company had also made the arrangement of voting through poll at the meeting to enable the members to cast their vote who had not casted their vote through remote e-voting.

The Board of Directors had appointed Shri Awanish K. Dwivedi of M/s Awanish Dwivedi & Associates, Company Secretaries as the Scrutinizer for remote e-voting and poll at the meeting. The Scrutinizer carried out the scrutiny of all the electronic votes received up to the close of remote e-voting period on 22nd September, 2024 and poll by members who participated in the Meeting.

The consolidated result of voting as per the Scrutinizer Report dated 24th September, 2024 was as follows:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	Nos.
Item No. 1 (as Special Resolution)- appointment of Shri Satyakam Mishra as independent Director	Remote E-Voting	25,20,68,758	99.76	6,02,328	0.24	NIL
	Poll	44,541	100	0	0	NIL
	Total	25,21,13,299	99.76	6,02,328	0.24	NIL
Item No. 2 (as Special Resolution)- appointment of Dr. Chandra Shekhar Agrawal as independent Director	Remote E-Voting	25,20,68,803	99.76	6,02,283	0.24	NIL
	Poll	44,541	100	0	0	NIL
	Total	25,21,13,344	99.76	6,02,283	0.24	NIL

For JINDAL SAW LTD.


SUNIL K. JAIN
 COMPANY SECRETARY
 FCS: 3056

Item No. 3 (as Ordinary Resolution)- approval of sub-division of face value equity shares of the Company from Rs. 2/- each fully paid up to Re. 1/- each fully paid up	Remote E- Voting	25,26,65,146	99.998	6,040	0.002	NIL
	Poll	44,541	100	0	0	NIL
	Total	25,27,09,687	99.997	6,040	0.003	NIL

Item No. 4 (as Ordinary Resolution)- approval of alteration of Capital Clause of the Memorandu m of Association	Remote E- Voting	25,26,65,158	99.998	6,028	0.002	NIL
	Poll	44,541	100	0	0	NIL
	Total	25,27,09,699	99.997	6,028	0.003	NIL

Sd/-

CHAIRPERSON

Place: Kosi Kalan

Date: 1.10.2024

For JINDAL SAW LTD.


SUNIL K. JAIN
COMPANY SECRETARY
FCS: 3056

