



January 30, 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 Friday, the 12th January, 2024 at 02:30 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 FRIDAY, THE 12th JANUARY, 2024 AT ITS REGISTERED OFFICE SITUATED AT A-1, UPSIDC INDUSTRIAL AREA, KOSI KALAN, DISTT. MATHURA WHICH COMMENCED AT 2:30 P.M. AND CONCLUDED AT 3:00 P.M.

PRESENCE OF DIRECTOR

1. Shri Hawa Singh Chaudhary - Whole-Time Director

PRESENCE OF OFFICIALS, AUDITORS AND SHAREHOLDERS

1. Shri Sunil K. Jain - Company Secretary

It was informed by the Company Secretary that Shri Sougata Mukherjee, Partner, Price Waterhouse Chartered Accountant, LLP, Statutory Auditors, had requested exemption from attending the meeting due to his pre-occupation. The same was accepted.

And, 60 members physically attended the meeting in person.

COMMENCEMENT OF PROCEEDINGS

Due to leave of Shri Prithavi Raj Jindal, Chairperson, Shri Hawa Singh Chaudhary, Whole-Time Director occupied the Chair and conducted the proceedings. He extended a warm welcome to all shareholders. He, then requested 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 extra-ordinary general meeting.

He elaborated the procedural aspect of the meeting and informed to the members the following:-

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 Tuesday, 09th January, 2024 to 5:00 PM on Thursday, 11th January, 2024 and 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.

True Copy
For JINDAL SAW LTD.

[Signature]
SUNIL K. JAIN
COMPANY SECRETARY
FCS-3056

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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.

He further informed that since the resolution mentioned in the notice had already been put to vote through remote E-Voting and there would be no proposing and seconding of the resolution. He further informed that there was only one item of a special resolution seeking approval as contained in the notice of this EGM.

ITEM OF THE NOTICE

He, thereafter, proceeded with the agenda and placed the resolution for approval for raising of capital by way of a qualified institutions placement to eligible investors through an issuance of equity shares or other eligible securities for an amount aggregating up to Rs.1,000 crore as follows :

“RESOLVED THAT in supersession of the resolution passed by the shareholders on June 20, 2023 and pursuant to the provisions of Sections 23, 42, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 ('Companies Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations framed thereunder (including any amendments, statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) ('ICDR Regulations') and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended, to the extent applicable, the listing agreement(s) entered into by the Company with the stock exchanges on which the equity shares having face value of ₹ 2 each of the Company ('Equity Shares') are listed, the provisions of the Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/ or re-enactment(s) thereof ('FEMA'), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ('GOI'), and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by the GOI, Ministry of Corporate Affairs ('MCA'), the Reserve Bank of India ('RBI'), BSE Limited and National Stock Exchange of India Limited ('Stock Exchanges'), the Securities and Exchange Board of India ('SEBI'), the Registrar of Companies, Kanpur ('RoC') and/ or any other regulatory/ statutory authorities, in India or abroad from time to time, to the extent applicable and subject to such approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, 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 include any committee of the Board of Directors of the Company duly constituted by the Board to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, changes and variations that may be decided by the Board in its absolute discretion, the consent of the members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, for such part of issue and for such categories of persons as may be permitted by applicable law) with or without green shoe option, such number of Equity Shares and / or

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other securities convertible into Equity Shares (including warrants, or otherwise), (hereinafter referred to as '**Securities**'), or any combination thereof, in one or more tranches, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the book running lead manager(s) ("**BRLM(s)**") and/or other advisor(s) or otherwise, for an aggregate amount up to Rs.1,000 crores (Rupees One Thousand Crores Only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of one or more qualified institutions placement(s) ('**QIP**') in accordance with the provisions of Chapter VI of the ICDR Regulations, or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law, to such investors that may be permitted to invest in such issuance of Securities, including eligible qualified institutional buyers ('**QIBs**') (as defined in the ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors, Indian and/ or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents pension funds and/or any other categories of investors, whether or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/preliminary placement document / placement document and/or other letter or circular as may be deemed appropriate, in the sole discretion by the Board in such manner and on terms and conditions, including the terms of the issuance, security, fixing of record date, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/or as may be permitted by the relevant regulatory / statutory authority, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion (the '**Issue**') at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the BRLM(s) and/ or underwriter(s) and/ or other advisor (s) to be appointed by the Company for such issue and without requiring any further approval or consent from the shareholders.

"RESOLVED FURTHER THAT pursuant to the above-mentioned resolution:

- (a) the Securities proposed to be issued, offered and allotted shall be fully paid up and in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Companies Act and other applicable laws;
- (b) the Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- (c) the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring; and
- (d) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs.

"RESOLVED FURTHER THAT in terms of Chapter VI of the ICDR Regulations, the allotment of Securities shall only be to QIBs as defined in the ICDR Regulations and shall be completed

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within a period of 365 days from the date of passing of this special resolution by the shareholders of the Company or such other time as may be allowed under the ICDR Regulations from time to time. The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions.

"RESOLVED FURTHER THAT subject to applicable law, in terms of Chapter VI of the ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the QIP of Equity Shares as Securities and in case Securities are eligible convertible securities, then either the date of the meeting in which the Board or duly authorized Committee decides to open the proposed issue or the date on which holders of Securities become eligible to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such date as may be permitted under ICDR Regulations.

"RESOLVED FURTHER THAT the Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or such other time except as may be allowed under the ICDR Regulations from time to time and no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the ICDR Regulations. Furthermore, the tenure of convertible or exchangeable Securities issued shall not exceed sixty months from the date of allotment.

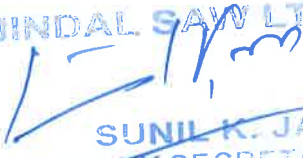
"RESOLVED FURTHER THAT any issue of Securities made by way of a QIP under Chapter VI of ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations ('QIP Floor Price'). Furthermore, the Board may, at its absolute discretion and in consultation with the BRLM(s), also offer a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law to the QIP Floor Price subject to the approval of the shareholders of the Company by way of a special resolution.

"RESOLVED FURTHER THAT the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the ICDR Regulations, if required.

"RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board.

"RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, terms pertaining to voting rights, share premium and the Board, subject to applicable laws, regulations and guidelines, be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law.

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“RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board be and is hereby authorized, on behalf of the Company, and in consultation with the BRLM(s), to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including the finalization and approval of the draft as well as preliminary placement document, the placement document, any offering document, and any addenda or corrigenda thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, terms of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds ₹ 100 crore, the Board must make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with ICDR Regulations, authorising any Director(s) or Officer(s) of the Company to sign preliminary placement document, the placement document, any offering document, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price (including premium, if any), number of Securities, discount on the issue price, premium amount on issue and all other terms and conditions of the Securities, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution. Furthermore, all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of these resolutions be and are hereby approved.


“RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint /engage BRLM(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, monitoring agency and any other intermediaries, agencies and professionals as may be required to be appointed, involved or concerned in such Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Securities issued on the Stock Exchanges.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution herein to any committee of directors or any director(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company”.

POLLING

The Company Secretary then handed over the process to Mr. Awanish K Dwivedi, scrutinizer. The scrutinizer, thereafter, distributed the ballot paper to the members present at the meeting and locked and sealed the ballot box in the presence of members.

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SCRUTINIZER'S REPORT

After the casting of votes was over, the Company Secretary announced that the combined results of remote e-voting done previously and poll conducted at the time of meeting, would be made available on website of the Company and also on the website of the stock exchanges.

The Chairperson then authorized the Company Secretary to receive the scrutinizer report and announce the voting results. It was confirmed that the quorum for the meeting was present throughout the duration of the meeting. He also announced the conclusion of the business of extra ordinary general meeting.

VOTE OF THANKS

The Chairperson of the meeting thanked the shareholders for sparing their time for attending the meeting. Shri Sunil K. Jain, Company Secretary, proposed a vote of thanks to the Chairperson. The meeting, accordingly, concluded at 3:00 P.M.

Sd/-

CHAIRPERSON

Place: Mathura
Date: 30.1.2024

For JINDAL SAW LTD.
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Annexure

Declaration of Results of remote e-voting and poll at Extra-Ordinary General Meeting held on 12th January, 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 special resolution proposed in the Notice of Extra-Ordinary General Meeting. The remote e-voting was open from 9.00 a.m. on 09th January, 2024 to 5.00 p.m. on 11th January, 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 Mr. 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 11th January, 2024 and poll by members who participated in the Meeting.

The consolidated result of voting as per the Scrutinizer Report dated 15th January, 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)-approval of raising of capital by way of a qualified institutions placement to eligible investors through an issuance of equity shares or other eligible securities for an amount aggregating up to Rs.1,000 crore	Remote E-Voting	24,19,15,689	99.83	4,01,780	0.17	NIL
	Poll	52,867	100	0	0	NIL
	Total	24,19,68,556	99.83	4,01,780	0.17	NIL

Sd/-

CHAIRPERSON

Place: Mathura
Date: 30.1.2024

For JINDAL SAW LTD.


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