



Ref: JSWSL:SECT:MUM: SE: 2023-24
March 20, 2023

To,

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Fax No.: 2659 8237-38 Email: cmist@nse.co.in Kind Attn.: Mr. Hari K, President (Listing)	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax No. 2272 2037/2039/ 2041/ 20 61 Email: corp.relations@bseindia.com Ref: Company Code No.500228. Kind Attn: Mr. S. Subramanian, DCS (CRD).
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Sub: Voting Results under Regulation 44(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

In compliance with Regulation 44(3) of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015, we attach herewith in the prescribed format, the details regarding the voting results of the business transacted at the Meeting of the Equity Shareholders of the Company convened on March 17, 2023 as per the direction of the Hon'ble National Company Law Tribunal, Mumbai Bench made vide its order dated 12th January, 2023, alongwith the Scrutinizers Report on E.voting.

The resolution set out in the Notice of the aforesaid meeting has been passed with requisite majority.

This is for the information of your members, and all concerned.

Thanking you,

Yours faithfully,
For JSW STEEL LIMITED

Lancy Varghese
Company Secretary

	JSW STEEL LIMITED
Date of NCLT Convened Meeting	17-03-2023
Total number of shareholders on cut-off-date (i.e. Friday, March 10, 2023)	618904
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing/Other Audio Visual Means	
Promoters and Promoter Group:	16
Public:	56

Resolution No.	1									
Resolution required: (Ordinary/ Special)	SPECIAL - To approve the proposed Composite Scheme of Arrangement amongst Creixent Special Steels Limited ("Transferor Company 1) and JSW Ispat Special Products Limited ("Transferor Company 2) and JSW Steel Limited ("Transferee Company) and their respective shareholders and creditors.									
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	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	1,092,374,150	981,156,540	89.8187	981,156,540	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		981,156,540	89.8187	981,156,540	0	100.0000	0.0000	0.0000	0
Public- Institutions	E-Voting	859,888,595	829,522,437	96.4686	825,620,216	3,902,221	99.5295	0.4704	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		829,522,437	96.4686	825,620,216	3,902,221	99.5296	0.4704	0.0000	0
Public- Non Institutions	E-Voting	464,957,695	167,454,306	36.0150	167,450,223	4,083	99.9975	0.0024	0	1
	Poll		181,133	0.0390	181,133	0	100.0000	0.0000	0	1,310
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		167,635,439	36.054	167,631,356	4,083	99.9976	0.0024	0.0000	0
Total	2,417,220,440	1,978,314,416	81.8425	1,974,408,112	3,906,304	99.8025	0.1975	0	1311	



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

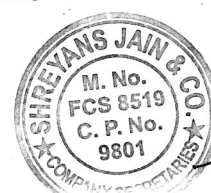
To

Mr. Seshagiri Rao MVS, Joint Managing Director & Group CFO, Chairperson appointed by the National Company Law Tribunal, Mumbai Bench, Court - III (“NCLT”) for the meeting of the Equity Shareholders of JSW Steel Limited (“Company” or “Transferee Company”).

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 3 PM (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 Sir,

1. In terms of the directions issued by 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, has 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 07, 2023 (“Notice”), for the Meeting of the Equity Shareholders of the Company convened on Friday, March 17, 2023 at 3 PM (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 amongst the Company and Creixent Special Steels Limited (“Transferor Company 1”) and JSW ISPAT Special Products Limited (“Transferor Company 2”) and their respective Shareholders and Creditors (“Scheme”).
2. The compliance with the relevant provisions of the Act, the CAA Rules, the Companies (Management & Administration) Rules, 2014 (“MGT Rules”),





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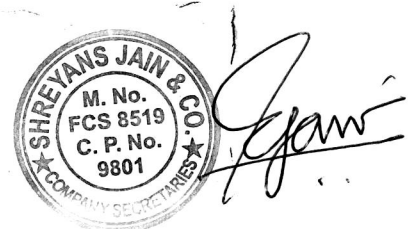
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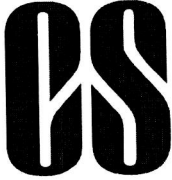
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circulars and notifications issued by the Ministry of Corporate Affairs (“MCA”), Regulation 44 of the SEBI LODR and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India as applicable, in relation to 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 KFin Technologies Limited, the e-voting system of 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 KFin Technologies Limited 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 3 PM (IST); through VC / OAVM. In accordance with NCLT Order Mr. Seshagiri Rao MVS, 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 on 10th February, 2023 and by courier on 11th February, 2023.
 - (ii) The Company has also published the requisite advertisements in terms of the NCLT Order in “FINANCIAL EXPRESS” (English Edition) and in “NAVSHAKTI” (Marathi Edition) on 12th February, 2023. The publication also





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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.jswsteel.in.

(iii) The Transferee 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 of March 10, 2023. Remote e-voting period commenced on March 14, 2023 (9:00 A.M. IST) and ended on March 16, 2023 (5:00 P.M IST).

(iv) That the Transferee Company has duly complied with the directions of the Hon'ble Tribunal given in Paras 26 to 30 of the Order.

5. I unblocked the votes on electronic voting system of KFin Technologies Limited on 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.

(Mr. Vishal Yadav)

(Mr. 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 KFin Technologies Limited and segregated data for remote e-voting as provided by KFin Technologies Limited.

7. I have relied on information provided by KFin Technologies Limited, 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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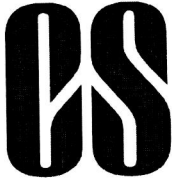
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8. At the Meeting, the following resolution was considered:

“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 Steel 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”) and JSW Ispat Special Products Limited (“Transferor Company 2”) and JSW Steel Limited (“Transferee Company/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





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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 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 said 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	846	1,97,81,33,283
E-voting at the Meeting	28	1,81,133
Total	874	1,97,83,14,416





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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	813	1,97,42,26,979	99.7934
E-voting at the Meeting	28	1,81,133	0.0092
Total	841	1,97,44,08,112	99.8026

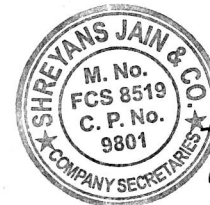
iii. Voted **against** the resolution:

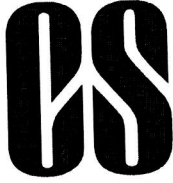
Mode of Voting	Number of members voted	Number of valid votes cast by them (number of shares)	% of total number of valid votes cast
Remote E-voting	33	39,06,304	0.1974
E-voting at the Meeting	0	0	0
Total	33	39,06,304	0.1974

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 Mr. Seshagiri Rao MVS.





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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	996,976,743	996,976,743	99,30,70,439	39,06,304
E-voting at the Meeting	181,133	181,133	181,133	0
Total	997,157,876	997,157,876	99,32,51,572	39,06,304

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.

Thanking you.

Yours truly

Shreyans Jain

FCS : 8519

COP : 9801

UDIN : F008519D003294780



Dated : 20th March, 2023

Place : Mumbai

Countersigned by

Seshagiri Rao MVS

Joint Managing Director & Group CFO of JSW Steel Limited
Chairman of the NCLT convened meeting of JSW Steel Limited