



INDIA STEEL
WORKS LTD
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To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip Code: 513361.

Date: 23.06.2023.

Dear Sir/Madam,

Sub.: Proceedings of Extra-Ordinary General Meeting of India Steel Works Limited held on today i.e Friday, June 23, 2023.

We wish to inform you that the Extra-Ordinary General Meeting ("EGM") of the Company was held today i.e. Friday, June 23, 2023 at 2.00 p.m. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), to transact the business as stated in the Notice dated March 27, 2023, convening the EGM.

Pursuant to Regulation 30 of SEBI-LODR read with Schedule III -Part A -Para A of the Listing Regulations and SEBI Circular dated September 9, 2015, please find enclosed proceedings of EGM of the Company.

Kindly take the same on record.

Thanking You,
For India Steel Works Limited


Dilip Maharana
Company Secretary & Compliance Officer
Encl.: a/a.



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Proceedings of the Extra-Ordinary General Meeting

The Extra-Ordinary General Meeting ('EGM') of India Steel Works Limited ('the Company') was held on Friday, June 23, 2023 at 02:00 P.M. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. The Company, while conducting the Meeting, adhered to the Circulars issued by the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI") and other social distancing norms in view of the challenges and risk faced due to the ongoing Covid-19 pandemic.

The proceedings of the EGM were deemed to be conducted at the Registered Office of the Company which was the deemed Venue of the EGM.

Mr. Sudhir H. Gupta, Executive Chairman of the Board of Directors, chaired the Meeting. As per the attendance records thirty five Members attended the meeting through video conferencing. The requisite quorum being present, the Chairman called the meeting to order. The requisite quorum being present, the Chairman called the Meeting to order and requested Mr. Varun S. Gupta to conduct the proceedings.

Mrs. Saachi Madnani, Additional Non-Executive Independent Director was present at the EGM through VC. Mr. Dilip Maharana, the Company Secretary, Mrs. Reena Parekh, Proprietor Reena Modi & Associates as Scrutinizer have also attended the EGM.

Since this EGM was held pursuant to the MCA Circulars and SEBI Circulars through VC/OAVM, physical attendance of Members was dispensed with. Accordingly, the facility for appointment of Proxies by the Members was not available for the EGM. The Company Secretary informed the members the regulatory aspects relating to participation at the EGM through VC.

The members were further informed that as required by the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided Remote E-voting facility through NSDL to enable Members holding shares either in physical form or in dematerialized form, as on the cut-off date being Friday, June 16, 2023 to cast their vote on the Special Resolution set out in the Notice of the EGM as per the timelines mentioned in the EGM Notice.

The Remote E-voting period commenced on Monday, June 19, 2023 (9.00 a.m. IST) till Thursday 22, 2023 (5.00 p.m. IST). The e-voting module was disabled by NSDL thereafter. The Members who attended the EGM through VC/OAVM facility but had not cast their votes through Remote E-Voting facility were provided an opportunity to cast their votes through NSDL during the EGM.

Mr. Varun Gupta, Managing Director, provided a brief rationale of the proposal of the appointment of Mrs. Saachi Madnani(DIN: 10045589) on the Board of the Company.



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The following items of Special business, as per the EGM Notice dated March 27, 2023, read by the Company Secretary, was transacted at the meeting:

1. Approval of the Appointment of Mrs. Saachi Madnani (DIN: 10045589) as a Non-Executive Independent Director of the Company.

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in terms of Articles of Association of the Company, Mrs. Saachi Madnani (DIN: 10045589) who was, pursuant to the provisions of Section 161 of the Act, appointed by the Board of Directors as an Additional Director in the category of Non-Executive Independent Director of the Company, with effect from March 27, 2023 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, to hold office for first term of 5 (Five) consecutive years, from the date of appointment i.e. March 27, 2023 to March 26, 2028 (both days inclusive), not liable to retire by rotation.

“FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The Chairman then allowed the speaker shareholders, Mr. Anil Parekh, Mr. Yogesh V. Vesvikar, Mr. Rajendra jamnadas sheth to speak / share their views at the meeting. There were no queries.

The NSDL e-voting facilities for the Members attending the EGM who had not cast their votes by Remote E-voting was activated. The Board of Directors had appointed Mrs. Reena T. Parekh, proprietor M/s. Reena S. Modi @ Associates, Practicing Company Secretary (CP No.12621), Mumbai as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Managing Director informed the members that the Scrutinizer’s Report will be communicated to the BSE Limited and the same will be placed on the Company’s website www.indiasteel.in and on the website of NSDL & thanked the Members present.



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The Chairman thanked all the Members present at the EGM and declared conclusion of the Meeting.

The Company Secretary extended sincere gratitude to the Chair, Non-Executive Independent Director and all the members present at the meeting.

The EGM commenced at 02.00 p.m. and concluded at 02.45 p.m. (including the time allowed for e-voting at the EGM).

For India Steel Works Limited


Dilip Maharana
Company Secretary & Compliance Officer
M.No.: A 23014



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