



JSW INFRASTRUCTURE LTD.

Regd. Office: JSW Centre,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051.
Phone : 022-42861000
Fax : 022-42863000
CIN: L45200MH2006PLC161268
Website: www.jsw.in
Email id: infra.secretarial@jsw.in

May 07, 2024

To,

BSE Limited Phiroze Jeejebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code (BSE): 543994	National Stock Exchange of India Limited "Exchange Plaza" Bandra-Kurla Complex, Bandra (East) Mumbai - 400051 Symbol: JSWINFRA
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Sub: Intimation regarding Notice of Postal Ballot seeking approval of the members of JSW Infrastructure Limited

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of Notice of Postal Ballot dated May 07, 2024 along with Explanatory Statement.

You are requested to take the same on your record.

Thanking you,

Yours sincerely,
For **JSW Infrastructure Limited**

Gazal Qureshi
Company Secretary and Compliance Officer
ACS 16843

Cc:
India International Exchange (IFSC) Limited
Unit No. 101, 1st Floor, Signature Building No. 13B, Road 1C
Zone 1, Gift SEZ, Gift City
Gandhinagar- 382355

Scrip code (India INX): 1100026



JSW INFRASTRUCTURE LIMITED

Registered Office: JSW Centre, Bandra Kurla Complex, Bandra East, Mumbai 400 051

Website: www.jsw.in Email: infra.secretarial@jsw.in Tel: 022 4286 1000

CIN: L45200MH2006PLC161268

NOTICE OF POSTAL BALLOT

[PURSUANT TO SECTION 110 & 108 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 & 20 OF THE COMPANIES MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND OTHER APPLICABLE RULES MADE THEREUNDER, AND THE CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, GOVERNMENT OF INDIA]

Notice is hereby given to the Members of JSW Infrastructure Limited (the "**Company**"), pursuant to the provisions of Sections 110, 108 and other applicable provisions, if any, of the Companies Act, 2013, ('the **Act**') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('the **Rules**'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('**SS-2**'), each as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ('**MCA**') for holding general meetings / conducting postal ballot process through e-voting vide General Circulars No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated December 28, 2022 and 9/2023 dated 25th September, 2023 issued by the MCA, Government of India (collectively the '**MCA Circulars**'), that the Resolutions as set out hereunder are respectively proposed for approval by the Members of the Company as an Ordinary and Special Resolution(s), as the case may be, by means of postal ballot by voting through electronic means ('**remote e-voting**').

In terms of the requirements specified in the MCA Circulars, the Company is sending this Notice in electronic form only to those Members whose email addresses are registered with the Company/ Depositories/Registrar and Transfer Agent ('**RTA**'). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. The detailed procedure for remote e-voting forms part of the 'Notes' section to this Notice.

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the statement setting out the material facts and the reasons / rationale pertaining to the said Resolutions is annexed to this Postal Ballot Notice for your consideration and forms a part of this Postal Ballot Notice.

Pursuant to Rule 22(5) of Companies (Management & Administration) Rules, 2014, the Board of Directors of the Company has appointed Sunil Agarwal & Co. Practising Company Secretary

(Membership Number: 8706 COP:3286) as the scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner and required consent for such appointment has been received.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited (hereinafter referred as "NSDL" or "Service Provider") for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company at www.jsw.in.

SPECIAL BUSINESS

1. To consider and if thought fit, to pass the following resolution as a Ordinary Resolution

Re-appointment of Mr. Arun Maheshwari (DIN: 01380000) as Joint Managing Director & Chief Executive Officer (KMP) of the Company.

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 (the Act), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Articles of Association and the Remuneration Policy of the Company, as amended, the re-appointment of Mr. Arun Maheshwari (DIN: 01380000) as the Joint Managing Director and Chief Executive Officer of the Company for a period of three years with effect from April 18, 2024 on such terms and conditions and, including remuneration, as set out in the explanatory statement annexed hereto, be and is hereby approved."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) shall, in accordance with the statutory limits / approvals as may be applicable, be at full liberty to modify / amend the terms and conditions of the said appointment and / or remuneration, from time to time, as it may deem fit and to take such steps and do and perform all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this Resolution."

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

Appointment of Dr. Anoop Kumar Mittal (DIN: 05177010) as Independent Director of the Company

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the

Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Rules") for the time being in force (including any statutory modification(s) or re-enactment thereof), Dr. Anoop Kumar Mittal (DIN: 05177010) who was appointed as an Additional Director of the Company by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee with effect from April 15, 2024 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Act and Article 116 of the Articles of Association of the Company and who is eligible for appointment as a Director, be and is hereby appointed as a Director of the Company."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act, if any, read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), for the time being in force (including any statutory modification(s) or re-enactment thereof), the appointment of Dr. Anoop Kumar Mittal (DIN: 05177010) as an Independent Director of the Company, not liable to retire by rotation, for a period of 3 (three) consecutive years from April 15, 2024 to April 14, 2027, be and is hereby approved."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) be and is hereby authorized to take such steps and do and perform all such acts, deeds, matters and things, as may be considered necessary, proper or expedient to give effect to this resolution.

3. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution

Ratification of remuneration to Cost Auditors' remuneration for FY 2023-24

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, and as recommended by the Audit Committee and approved by the Board of Directors, the remuneration of Rs. 75,000 (Rupees Seventy-five Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses, to be paid to Ms/s. Kishore Bhatia and Associates, Cost Accountants, Firm Registration No. 00294, for the conduct of the audit of the cost accounting records of the Company for the financial year 2023-24, be and is hereby ratified."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

4. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution

Ratification of remuneration payable to Cost Auditors' remuneration for FY 2024-25

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for

the time being in force, and as recommended by the Audit Committee and approved by the Board of Directors, the remuneration of Rs. 82,000 (Rupees Eighty-two Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses, to be paid to Ms/s. Kishore Bhatia and Associates, Cost Accountants, Firm Registration No. 00294, for the conduct of the audit of the cost accounting records of the Company for the financial year 2024-25, be and is hereby ratified."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

5. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

Approval for Material Related Party Transaction between JSW Jaigarh Port Limited with JSW Steel Limited for Financial Year 2024-25:

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 ("the **Act**") read with the rules framed thereunder, including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), as amended from time to time, including any statutory modification(s) or re-enactment thereof, read with the Company's Policy on Related Party Transactions, consent of the Members be and is hereby accorded to JSW Jaigarh Port Limited, a wholly owned subsidiary of the Company, for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions, or as fresh and independent transaction(s) or otherwise, whether individually or series of transaction(s) taken together or otherwise, for the 'Agreement for procurement of Mini Bulk Carriers & Take or Pay', 'Agreement for undertaking Cape Dredging and facilitating bringing cape vessels', 'Agreement for Cargo Handling Services & Take or Pay' and reimbursement of expenses, with JSW Steel Limited, a related party of the Company within the meaning of Section 2(76) of the Act, and Regulation 2(I)(zb) of the SEBI Listing Regulations, for such amount and period as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this Resolution."

6. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

Approval for Material Related Party Transaction between JSW Dharamtar Port Private Limited with JSW Steel Limited for Financial Year 2024-25:

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 ("the **Act**") read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), as amended from time

to time, including any statutory modification(s) or re-enactment thereof, read with the Company's Policy on Related Party Transactions, consent of the Members be and is hereby accorded to JSW Dharamtar Port Private Limited, a wholly owned subsidiary of the Company, for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise, whether individually or series of transaction(s) taken together or otherwise, for the 'Agreement for Cargo Handling Services' and reimbursement of expenses, with JSW Steel Limited, a related party of the Company within the meaning of Section 2(76) of the Act and Regulation 2(l)(zb) of the SEBI Listing Regulations, for such amount and period as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this Resolution."

**By Order of the Board of Directors
For JSW INFRASTRUCTURE LIMITED**

Date: May 07, 2024

Place: Mumbai

**Sd/-
Gazal Qureshi
Company Secretary &
Compliance Officer
(M. No. A16843)**

NOTES:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('**Rules**') and other applicable provisions, as amended from time to time, setting out all material facts relating to the Resolutions mentioned in this Postal Ballot Notice, along with the reasons thereof, is annexed hereto and forms part of this Postal Ballot Notice.
2. In terms of the MCA Circulars, this Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or the Registrar and Transfer Agent or with the depository(ies) and whose names appear in the Register of Members / list of beneficial owners as on the cut-off date i.e., Friday, May 03, 2024. Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form and by giving details of folio number, e-mail address and self-attested copy of PAN card to RTA i.e. KFin Technologies Limited, Selenium Building, Tower – B, Plot No 31 & 32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032, Telangana, India, if the shares are held in physical form.

3. The Notice will also be available on the Company's website www.jsw.in, website of the NSDL (the Depository and the agency engaged for providing e-voting facility) at www.nsdl.co.in and on the website of the Stock Exchanges where the equity shares of the Company are listed i.e., BSE Limited (www.bseindia.com) and National Stock Exchange Limited (www.nseindia.com).
4. Members who wish to inspect the documents referred to in the notice or explanatory statement may send their requests at infra.secretarial@jsw.in and evoting@nsdl.co.in from their registered email address mentioning their name, folio number/DP Id & Client Id until the last date of remote e-voting period of this postal ballot i.e. Friday, May 03, 2024 and will also be available aforesaid documents for inspection at www.jsw.in.
5. In compliance with the provisions of sections 108, 110 and other applicable provisions, if any, of the Act, and the Companies (Management and Administration) Rules, 2014, as amended, SS-2 and Regulation 44 of the Listing Regulations, as amended, Members have been provided with the facility to cast their vote electronically through the e-voting services provided by National Securities Depository Limited (hereinafter referred as "**NSDL**" or "**Service Provider**") on all resolutions set forth in the Notice.
6. All the members of the Company as on the cut-off date shall be entitled to vote in accordance with the process specified in this Notice. Any person who is not a member on the cut-off date shall treat this Notice for information purpose only.
7. The remote e-voting period will commence from Friday, May 10, 2024 (9.00 a.m. IST) and will end on Saturday, June 08, 2024 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on Friday, May 03, 2024, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
8. A member need not use all his / her / its votes, nor does he / she / it need to cast all his / her / its votes in the same manner.
9. Resolutions passed by the members through Postal Ballot shall be deemed to have been passed on the last date specified by the Company for e-voting i.e. Saturday, June 08, 2024, subject to receipt of the requisite number of votes in favour of the resolutions.
10. On completion of the scrutiny of the Postal Ballot, the Scrutiniser will submit the report to the Company Secretary or Chief Financial Officer of the Company or any other authorised person within prescribed timelines. The results of the Postal Ballot will be declared within two (2) working days of the conclusion of the Postal Ballot and will be displayed along with the Scrutiniser's Report at the Registered Office of the Company after communication to the Stock Exchanges viz. BSE Limited (www.bseindia.com) and National Stock Exchange Limited (www.nseindia.com), where equity shares of the Company are listed, in accordance with the SEBI Listing Regulations and additionally be uploaded on the Company's website www.jsw.in and on the website of NSDL at www.nsdl.co.in The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

11. Any query in relation to the Resolutions proposed to be passed by this Postal Ballot may be addressed to email at infra.secretarial@jsw.in and at evoting@nsdl.co.in for any query / grievance with respect to E-voting.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as

shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

- 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
- 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
- 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
- 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress

	and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sunilcs_mumbai@rediffmail.com or agarwalcs_mumbai@yahoo.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be

disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Sanjeev Yadav at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self -attested scanned copy of PAN card), AADHAR (self- attested scanned copy of Aadhar Card) by email to infra.secretarial@jsw.in
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self -attested scanned copy of Aadhar Card) to infra.secretarial@jsw.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Annexure to Notice

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013:

In conformity with the provisions of Sections 102 and 110 of the Act, the SS-2 and the Listing Regulations, as amended, the following Explanatory Statement setting out all material facts relating to the businesses mentioned set out of the accompanying Notice dated accompanying Notice dated May 07, 2024 should be taken as forming part of this Notice.

Item No. 1:

The Members, at the Extra Ordinary General Meeting held on April 19, 2019, had approved the appointment of Mr. Arun Maheshwari (DIN: 01380000) as Joint Managing Director & Chief Executive Officer (JMD & CEO) for a tenure of 5 years, not liable to retire by rotation with effect from April 18, 2019. Accordingly, Mr. Maheshwari's tenure as the JMD & CEO ceased on April 17, 2024.

Based on the recommendation of the Nomination & Remuneration Committee (**NRC**), the Board of Directors, at its meeting held on April 15, 2024, had, subject to the approval of the Members, approved the re-appointment of Mr. Arun Maheshwari as the JMD & CEO of the Company for a period of 3 years with effect from April 18, 2024 to April 17, 2027.

Mr. Arun Maheshwari has conveyed his consent to continue to act as the JMD & CEO of the Company and has made the necessary disclosures and declarations.

Mr. Arun Maheshwari is not disqualified from being re-appointed as a Director and he is not debarred from holding the office of director by virtue of any order passed by SEBI or any such authority. Mr. Arun Maheshwari satisfies all the conditions set out in Part-I of Schedule V to Act and also the conditions set out under Section 196(3) of the Act for being eligible for this re-appointment.

In due recognition of the significant contribution made by Mr. Arun Maheshwari, the re-appointment of Mr. Arun Maheshwari as the JMD & CEO of the Company would be in the best interest of the Company. It is therefore, proposed that Mr. Arun Maheshwari be re-appointed for a further period of 3 years commencing from April 18, 2024. The terms and conditions of the re-appointment of Mr. Arun Maheshwari, as approved by the Board of Directors upon recommendation of the NRC and in terms of the Remuneration Policy of the Company, are as under:

1. Term: 3 years from April 18, 2024 to April 17, 2027. In terms of the Articles of Association of the Company, Mr. Arun Maheshwari is not liable to retire by rotation as a Director, so long as he continues to be the JMD & CEO of the Company.

2. Remuneration:

The Remuneration of Mr. Arun Maheshwari will be NIL.

Remuneration will be as fixed by the Board of Directors from time to time as may be necessary, expedient and acceptable to Mr. Arun Maheshwari after taking into account the recommendations of the NRC, such that the salary and the aggregate value of all perquisites and allowances such as furnished accommodation or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, bonus, performance incentive, reimbursement of expenses incurred for travelling, boarding and lodging during business trips, medical reimbursement, club fees and leave travel concession for himself and his family, medical insurance and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors.

The remuneration payable to Mr. Arun Maheshwari shall include the followings.

- i. For the purposes of calculating the above remuneration, perquisites shall be evaluated as per the Income Tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost.
- ii. Provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long-distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said remuneration.
- iii. Company's contribution to Provident Fund, Superannuation Fund or Annuity Fund, to the extent these either singly or together are not taxable under the Income Tax Act, 1961, Gratuity payable as per the rules of the Company and earned leave with full pay or encashment of leave as per the rules of the Company, shall not be included for the purpose of calculating the said remuneration.
- iv. Mr. Arun Maheshwari shall not be entitled to sitting fees for attending the meetings of the Board of Directors or any Committee thereof.
- v. Mr. Arun Maheshwari shall be entitled to stock options under the Employee Stock Options Schemes of the Company. The perquisite value computed in terms of the Income Tax Act, 1961, upon exercise by Mr. Arun Maheshwari of the stock options granted / to be granted to him shall not be included in the overall ceiling on remuneration payable to him.

3. Minimum Remuneration:

Notwithstanding anything hereinabove, where in any financial year during the tenure of Mr. Arun Maheshwari as the JMD & CEO, the Company has no profits or its profits are inadequate, the Company will pay the remuneration which he is entitled to, as Minimum Remuneration in accordance with the provisions of Schedule V or other applicable provisions of the Act and subject to receipt of necessary approvals.

The Members may note that Mr. Arun Maheshwari is also holding the office of Jt. managing Director in South West Port Limited (**SWPL**), a wholly-owned subsidiary of the Company, with effect from April 15, 2024 and is drawing remuneration from SWPL. The total remuneration paid to Mr. Arun Maheshwari from the Company and SWPL shall be subject to higher of the maximum limits admissible from any one of the companies as per the provisions of the Act.

As required under Regulation 36 of the Listing Regulations and Clause 1.2.5 of SS-2, other requisite information is annexed **Annexure A** of this Notice. Brief profile of Mr. Arun is given under **Annexure B** of this Notice.

The Board recommends the resolution at Item No. 1 for approval of the Members by way of an Ordinary Resolution.

Mr. Arun Maheshwari, being the appointee, is interested in the resolution set out at Item No. 1 of this Notice. Further, his relatives are also deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of the Notice.

Item No.2:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company ("**Board**") at its meeting held on April 15, 2024 appointed Mr. Dr. Anoop Kumar Mittal as an Additional Director of the Company in the capacity of Independent Director for a term of 3 (three) consecutive years with effect from April 15, 2024 subject to the approval of the Members of the Company.

The Nomination and Remuneration Committee and the Board have recommended to the Members, the appointment of Dr. Anoop Kumar Mittal as an Independent Director. The Company has also received a notice in writing under Section 160 of the Act from a member proposing the candidature of Dr. Anoop Mittal to be appointed as Director of the Company.

The Company has received a declaration from Dr. Anoop Kumar Mittal confirming that he meets the criteria of independence under the Act and the Listing Regulations. Further, the Company has also received his consent to act as a Director in terms of section 152 of the Act and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

In the opinion of the Board, Dr. Anoop Kumar Mittal fulfils the conditions specified in the Act and rules made thereunder and the Listing Regulations, for his appointment as an Independent Director of the Company and he is independent of the management. The Board noted that Dr. Anoop's background and experience are aligned to the role and capabilities identified by the Nomination and Remuneration Committee and that he is eligible for appointment as an Independent Director. The Board was satisfied that the appointment is justified due to the following reasons:

- a) He is a distinguished veteran in the construction industry with over four decades of rich experience, holds a prominent position among eminent civil engineers in the country.
- b) His expertise encompasses Merger & Acquisitions, revival of ailing companies, in addition to his core areas of infrastructural development and Real Estate. He has held directorial roles in esteemed private and PSUs, showcasing his versatile leadership. Dr. Mittal's contributions extend to various sectors including Real Estate Development, Project Management Consultancy, and he has been recognized for his eminence in construction, engineering and management.

Considering his knowledge and vast experience, the Board is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of three consecutive years with effect from April 15, 2024. As per Section 160 of the Act, the requirement of deposit of One Lakh Rupees is not applicable in case of appointment of an Independent Director. Further, he will be paid sitting fees for attending the meetings of the Board or Committee(s) thereof and any expenses incurred by him on behalf of the Company.

A copy of letter of appointment of Dr. Anoop Kumar Mittal setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode.

Additional information in respect of Dr. Anoop Mittal, pursuant to Regulation 36 of the Listing Regulations and the SS-2, is given under **Annexure A** of this Notice. Brief profile of Dr. Anoop Kumar Mittal is given under **Annexure B** of this Notice.

The Board recommends the resolution at Item No. 2 for approval of the Members by way of a Special Resolution.

Mr. Anoop Kumar Mittal, being the appointee, is interested in the resolution set out at Item No. 2 of this Notice. Further, his relatives are also deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution for his appointment, set out in Item No. 2 of this Notice.

Item No. 3 & 4:

In accordance with the provisions of Section 148 of the Act, the Companies (Audit and Auditors) Rules, 2014 read with Rule 14 of the Companies (Audit and Auditor) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment of M/s. Kishore Bhatia and Associates for the financial year 2023-24 & 2024-25, for conducting the audit of the cost records of certain applicable businesses of the Company, at a remuneration of Rs. 75,000 (Seventy-five Thousand Only) and 82,000 (Rupees Eighty-Two Thousand Only) respectively plus applicable GST and reimbursement of out of pocket expense.

M/s. Kishore Bhatia and Associates, Cost Accountants have, as required under Section 141 of the Act, consented to act as the Cost Auditor of the Company for the financial year 2023-24 and 2024-25 and confirmed their eligibility to conduct the audit of the cost accounting records of the Company.

Considering that the Company has a single line of business and does not have any major business segments necessitating audit of voluminous cost records, your Directors recommend the Resolution at Item No. 3 & 4 for approval by the Members by way of an Ordinary Resolutions.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No.3 & 4 of the Notice.

Item No. 5:

The provisions of the SEBI Listing Regulations mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all material related party transactions ('RPTs'). Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower. Effective from April 1, 2023, a related party transaction to which the subsidiary of a listed entity is a party but the listed entity is not a party, shall require prior approval of the audit committee of the listed entity if the value of such transaction whether entered into individually or taken together with previous transactions during a financial year, exceeds ten per cent of the annual standalone turnover, as per the last audited financial statements of the subsidiary

The Audit Committee and the Board of Directors of the Company have approved the maximum limits of aggregate value of material RPTs between JSW Jaigarh Port Limited with JSW Steel Limited as set out in the table below and accorded their consent to Company's subsidiary for carrying out and continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions with JSW Steel Limited, in the ordinary course of business and at arms' length basis for the aforesaid periods, subject to the approval of the Members of the Company.

The value of the related party transaction post listing of the Company has not exceeded the threshold mentioned under SEBI Listing Regulations. The said related party transactions will exceed the threshold limits during the financial year 2024-25. As a practice of better corporate governance, the Audit Committee and the Board of Directors of the Company proposes the approval of the Item No.5 of the Notice.

The Company and its subsidiary have benefitted from such transactions with JSW Steel Limited in the past and in order to maximize synergies between the Company's subsidiary and JSW Steel Limited, the Audit Committee and the Board of Directors of the Company recommend passing of the Ordinary Resolution as set out in Item No. 5 of the Notice for the approval of the Members of the Company.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s) shall abstain from voting on the proposed resolutions.

Except Mr. Sajjan Jindal, Chairman & Non- Executive Director of the Company and Chairman & Non- Executive Director of JSW Steel Limited, none of the Directors and /or the Key Managerial Personnel of the Company and / or their respective relatives are in any way concerned or interested in the aforesaid Ordinary Resolution, save and except to the extent of their directorship / shareholding, if any.

Further, JSW Infrastructure Limited holds 100% of the equity shareholding of JSW Jaigarh Port Limited.

The details of the proposed transactions between JSW Jaigarh Port Limited and JSW Steel z Limited as required under SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated 22ndm, November, 2021, are as under:

Sr. No.	Particulars											
1.	Name of the Related Party and its nature of Relationship with the listed entity or its subsidiary	<p>JSW Jaigarh Port Limited (JPL), a wholly owned subsidiary of the JSW Infrastructure Limited.</p> <p>JSW Steel Limited - control / significant influence exercised by promoter and promoter group of JSW Infrastructure Limited in JSW Steel Limited.</p>										
2.	Nature, duration, tenure, monetary value of the proposed transactions.	<p>JPL has entered into below agreements with JSW Steel Limited:</p> <table border="1" data-bbox="544 1200 1469 2078"> <thead> <tr> <th data-bbox="549 1200 772 1480">Cargo handling & allied services</th> <th data-bbox="777 1200 984 1480">Cape Dredging & facilitating bringing cape vessel</th> <th data-bbox="989 1200 1212 1480">Mini Bulk Carriers</th> <th data-bbox="1217 1200 1465 1480">Operation & maintenance of Plot "C"</th> </tr> </thead> <tbody> <tr> <td data-bbox="549 1487 772 2078">JPL provides berthing & unberthing of the vessels and cargo handling services at its port situated at Jaigarh, Ratnagiri. Accordingly, it includes receipt of the cargo, conveying, stacking and</td> <td data-bbox="777 1487 984 2078">JPL provides cape enabled draft to receive / dispatch cargo and levy cape dredging charges to JSW Steel Limited.</td> <td data-bbox="989 1487 1212 2078">JPL provides sea transportation services through its MBCs from Jaigarh Port to Dharamtar Port for JSW Steel Limited.</td> <td data-bbox="1217 1487 1465 2078">JSW Steel has developed "C" plot considering the dedicated storage yard requirement within JPL premises. The operation & maintenance of cargo of this plot is being managed by JPL.</td> </tr> </tbody> </table>			Cargo handling & allied services	Cape Dredging & facilitating bringing cape vessel	Mini Bulk Carriers	Operation & maintenance of Plot "C"	JPL provides berthing & unberthing of the vessels and cargo handling services at its port situated at Jaigarh, Ratnagiri. Accordingly, it includes receipt of the cargo, conveying, stacking and	JPL provides cape enabled draft to receive / dispatch cargo and levy cape dredging charges to JSW Steel Limited.	JPL provides sea transportation services through its MBCs from Jaigarh Port to Dharamtar Port for JSW Steel Limited.	JSW Steel has developed "C" plot considering the dedicated storage yard requirement within JPL premises. The operation & maintenance of cargo of this plot is being managed by JPL.
Cargo handling & allied services	Cape Dredging & facilitating bringing cape vessel	Mini Bulk Carriers	Operation & maintenance of Plot "C"									
JPL provides berthing & unberthing of the vessels and cargo handling services at its port situated at Jaigarh, Ratnagiri. Accordingly, it includes receipt of the cargo, conveying, stacking and	JPL provides cape enabled draft to receive / dispatch cargo and levy cape dredging charges to JSW Steel Limited.	JPL provides sea transportation services through its MBCs from Jaigarh Port to Dharamtar Port for JSW Steel Limited.	JSW Steel has developed "C" plot considering the dedicated storage yard requirement within JPL premises. The operation & maintenance of cargo of this plot is being managed by JPL.									

		<p>transhipment into mini bulk carrier. Further, JPL collects cargo handling charges (including ancillary & value added services charges) and vessel related charges.</p>			
		<p>Apart from above transactions, JPL and JSW Steel have entered into an agreement for availing various functional support services i.e. sharing of common corporate expenses, salary in case of transfer of employee etc. for which the expenses are reimbursed by the recipient of such services to the entity which is providing such services.</p> <p>The aggregate transaction value of the above mentioned transactions for the FY 2024-25 is estimated to Rs. 1,234 Crore.</p>			
3.	Material terms and particulars of the proposed Transaction	<p>JPL and JSW Steel Limited have entered into long term agreements for cargo handling & allied services, cape dredging, sea transportation through mini bulk carrier and operation & maintenance of "C" plot and reimbursement of expenses. The key terms are provided as above.</p>			
4.	<p>The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the</p>	<p>Proposed transaction of Rs. 1,243 crores which is 33.03 % of consolidated turnover of the Company i.e Rs. 3762.89 for FY 2023-24.</p> <p>Proposed transaction of INR 1,243 is 95.72% of standalone turnover of the JPL i.e Rs. 1298.55 for FY 2023-24.</p> <p>Cargo handling services amount includes vessel charges billed to third party in respect of JSW Steel Cargo.</p>			

	basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	
5.	If the transaction relates to any loans, inter - corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:	Not Applicable
	a) Details of the source of funds in connection with the proposed transaction	Not Applicable
	b) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; 	Not Applicable
	c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
	d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs	Not Applicable

6.	Justification as to why the RPTs are in the interest of the Company.	<p>JPL is engaged in the business of the development, operation & maintenance of Ports and operating multi-purpose, all-weather at Jaigarh, Ratnagiri and providing cargo handling services with present capacity of 55 MTPA.</p> <p>JPL has developed infrastructure facilities considering the need of JSW Steel's cargo requirements and tied-up long term agreement with minimum committed cargo. This is revenue generating arrangement for JPL forming a significant part of its revenue. With this agreement, JPL gets good visibility of long- term revenue.</p>
7.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
8.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;	Not Applicable
10.	Any other information relevant or important for the shareholders to take an informed decision	Nil

Item No. 6:

The provisions of the SEBI Listing Regulations mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all Material Related Party Transactions ('RPTs'). Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with

previous transactions during a financial year, exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower. Effective from April 1, 2023, a related party transaction to which the subsidiary of a listed entity is a party but the listed entity is not a party, shall require prior approval of the audit committee of the listed entity if the value of such transaction whether entered into individually or taken together with previous transactions during a financial year, exceeds ten per cent of the annual standalone turnover, as per the last audited financial statements of the subsidiary

The Audit Committee and the Board of Directors of the Company have approved the maximum limits of aggregate value of material RPTs between JSW Dharamtar Port Private Limited with JSW Steel Limited as set out in the table below and accorded their consent to Company's subsidiary for carrying out and continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions with JSW Steel Limited, in the ordinary course of business and at arms' length basis for the aforesaid periods, subject to the approval of the Members of the Company.

The value of the related party transaction post listing of the Company has not exceeded the thresholds mentioned under SEBI Listing Regulations. As on date of this notice, the said related party transactions may exceed the threshold limits during the financial year 2024-25. As a practice of better corporate governance, the Audit Committee and the Board of Directors of the Company propose the approval of the Item No. 6 of the Notice.

The Company and its subsidiary have benefitted from such transactions with JSW Steel Limited in the past and in order to maximize synergies between the Company's subsidiary and JSW Steel Limited, the Audit Committee and the Board of Directors of the Company recommend passing of the Ordinary Resolutions as set out in Item No. 6 of the Notice for the approval of the Members of the Company.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s) shall abstain from voting on the proposed resolutions.

Except Mr. Sajjan Jindal, Chairman & Non- Executive Director of the Company and Chairman & Non- Executive Director of JSW Steel Limited, none of the Directors and /or the Key Managerial Personnel of the Company and / or their respective relatives are in any way concerned or interested in the aforesaid Ordinary Resolution, save and except to the extent of their directorship / shareholding, if any.

Further, JSW Infrastructure Limited holds 100% of the equity shareholding of JSW Dharamtar Port Private Limited.

The details of the proposed transactions JSW Dharamtar Port Private Limited and JSW Steel Limited as required under SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated 22nd November, 2021, are as under:

Sr.no.	Particulars	
1.	Name of the Related Party and its nature of Relationship with the listed entity or its subsidiary	<p>JSW Dharamtar Port Private Limited (DPPL), a wholly owned subsidiary of the JSW Infrastructure Limited.</p> <p>JSW Steel Limited - Control / Significant influence exercised by promoter and promoter group.</p>
2.	Nature, duration, tenure, monetary value of the proposed transactions.	<p>DPPL is providing cargo handling & allied services to JSW Steel Limited for its cargo such as iron ore, coal, fluxes etc. DPPL also purchases steel from JSW Steel Limited.</p> <p>Apart from the above transactions, DPPL and JSW Steel have entered into an agreement for availing various functional support services i.e. sharing of common corporate expenses, salary in case of transfer of employee etc. for which the expenses are reimbursed by the recipient of such services to the entity which is providing such services.</p> <p>The aggregate transaction value for the abovementioned transactions for FY 2024-25 is estimated to Rs. 470.50 Crore.</p>
3.	Material terms and particulars of the proposed Transaction	<p>DPPL and JSW Steel Limited has entered into long term cargo handling agreement with minimum committed cargo of 15 MTPA per annum.</p>
4.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	<p>Proposed transaction of Rs.470.50 Crores is 12.50 % of Consolidated Turnover of the Company i.e Rs.3762.89 Crs for FY 2023-24.</p> <p>The proposed transaction of Rs 470.50 Crore is 104.89% of Standalone turnover of DPPL i.e Rs. 448.55 crore for FY 2023-24.</p>
5.	If the transaction relates to any loans,	Not Applicable

	inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:	
	a) Details of the source of funds in connection with the proposed transaction	Not Applicable
	b) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; 	Not Applicable
	c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
	d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs	Not Applicable
6.	Justification as to why the RPTs are in the interest of the Company.	<p>JSW Dharamtar Port is captive jetty to JSW Steel Limited and providing cargo handling & allied services with present capacity of 34 MTPA. The Dharamtar port is an all-weather riverine captive facility currently handling bulk & break-bulk cargo for substantial portion of JSW Steel Limited’s steel manufacturing facilities.</p> <p>DPPL being a captive jetty, JSW Steel Limited have been utilising major portion of its capacity under this agreement</p>

		and thereby DPPL has been receiving substantial revenue from JSW Steel Limited through these long-term arrangements.
7.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
8.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;	Not Applicable
10.	Any other information relevant or important for the shareholders to take an informed decision	Nil

Information pursuant to Regulations 26 and 36 of the Listing Regulations and SS-2, in respect of Directors seeking appointment / re-appointment

ANNEXURE A

Name of the Director	Mr. Arun Maheshwari (DIN: 01380000)	Dr. Anoop Kumar Mittal (DIN: 05177010)
Category/Designation	Joint Managing Director & CEO	Non-Executive Director
Qualification	As mentioned in Annexure B	As mentioned in Annexure B
Date of birth	October 14, 1969	January 05, 1960
Age	55 years	64 years
Initial date of Appointment	April 18, 2019	April 15, 2024
Date of re-appointment	April 18, 2024	Not Applicable
A brief resume of the directors	As mentioned in Annexure B	As mentioned in Annexure B
Expertise in specific functional areas	As mentioned in Annexure B	As mentioned in Annexure B
Terms and conditions of appointment / reappointment	As mentioned in Explanatory Statement	As mentioned in Explanatory Statement
Remuneration proposed to be paid	As mentioned in Explanatory Statement	As mentioned in Explanatory Statement. Mr. Anoop shall be entitled to payment of sitting fees in accordance with the Act.
Shareholding of Directors (as on 31st March, 2024)	2,62,944	3,800
Number of Meeting of the Board attended during F.Y 2023-24	8	Nil
Directorships held in other companies	As mentioned in Annexure C	As mentioned in Annexure C
Listed entities from which the person has resigned in the past three years	Nil	Nil
Chairmanship/ Membership of the Committees of the Board of Directors of other listed companies (as on 31st March, 2024) [C= Chairman] [M= Member]	<u>Finance Committee (FC):</u> • JSW Infrastructure Limited-C <u>Sustainability Committee (SC):</u> • JSW Infrastructure Limited-M <u>Risk Management Committee (RCM):</u> • JSW Infrastructure Limited-M	NIL
Disclosure of relationships between directors inter-se	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Skills and capabilities required for the role and the manner in which the	Not Applicable	Please refer to Item No.2 of the explanatory statement

independent director meets such requirements		
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Mr. Arun Maheshwari and Dr. Anoop Kumar Mittal are not debarred from holding the Office of Director by virtue of any SEBI order or any other such authority

ANNEXURE B

Brief Profile of Directors seeking appointment/re-appointment in pursuance of SEBI (LODR) Regulations, 2015

1. Mr. Arun Maheshwari (DIN: 01380000)

Mr. Arun Maheshwari, a man who has been at many ports of call during his voyage in JSW – Sourcing major Steel & Power generating raw materials, Corporate Strategy, International marketing – anchoring each of these areas with his entrepreneurial skills, creative approach and lateral thinking. Over two & half decades of experience in steel industry, he is an ideator, strategizer, thought leader, straddling leadership roles in multiple verticals, a great team builder, widely respected by business associates and a man of all seasons. He holds a Bachelors' degree in Commerce from Ajmer University and hold an MBA Degree.

2. Dr. Anoop Kumar Mittal

Dr. Anoop Kumar Mittal, a distinguished veteran in the construction industry with over four decades of rich experience, holds a prominent position among eminent civil engineers in the country. His expertise encompasses Merger & Acquisitions, revival of ailing companies, in addition to his core areas of infrastructural development and Real Estate. With extensive experience in both public and private sectors, he continues to contribute to various advisory committees. Dr. Mittal, a recipient of "Doctor of Philosophy" (Honoris Causa) by the Chancellor, Singhania University, holds a Bachelor's degree in Civil Engineering from Thapar Institute of Engineering & Technology, Punjab University, Patiala. He has held directorial roles in esteemed private and PSUs, showcasing his versatile leadership. Dr. Mittal's contributions extend to various sectors including Real Estate Development, Project Management Consultancy, and he has been recognized for his eminence in Construction Engineering & Management.

ANNEXURE C

Brief details of Directors Directorships held in other companies in pursuance of SEBI (LODR) Regulations, 2015

Sr. No	Mr. Arun Maheshwari (DIN: 01380000)	Dr. Anoop Kumar Mittal (DIN: 05177010)
1.	JSW Jaigarh Port Limited South West Port Limited	Bharat Aluminium Co Ltd
2.		Dalmia Cement (North East) Limited
3.		Embassy Office Parks Management Services Private Limited
4.		Vinay Cement Limited
5.		Durgay Infrastructure Projects Private Limited
6.		Cherry Blossom Urban Infrastructure Private Limited
7.		Welspun Enterprises Limited
8.		Berger Paints India Limited
9.		Spacemantra Private Limited