

**29.09.2023**

To,

Department of Corporate Service,  
**BSE Limited**  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400001

Manager,  
Listing Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No C/1, G-Block,  
Bandra – Kurla Complex, Bandra (E),  
Mumbai – 400051

**BSE Scrip Code: 532604**

**NSE Symbol – SALSTEEL**

**Sub: Summary of Proceedings of 20<sup>th</sup> Annual General Meeting (“AGM”) of the Company held on Friday, 29<sup>th</sup> September, 2023 pursuant to Regulation 30 read with Part-A of Schedule III of SEBI (LODR) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the 20<sup>th</sup> Annual General Meeting of the members of SAL Steel Limited was held today on Friday, 29<sup>th</sup> September, 2023 at 01:00 P.M. through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) in accordance with the relevant circulars issued by Ministry of Corporate Affairs (“MCA”), Government of India and the Securities and Exchange Board of India (“SEBI”).

You are requested to take the same on record and acknowledge the receipt of the same.

Thanking You.

Yours faithfully,

**For SAL Steel Limited**

**Vinay Kumar Mishra**

*Company Secretary & Compliance Officer*

M. No.: F11464

**SUMMARY OF PROCEEDINGS OF THE  
20<sup>TH</sup> ANNUAL GENERAL MEETING OF SAL STEEL LIMITED**

The 20<sup>th</sup> Annual General Meeting (“AGM”) of SAL Steel Limited (“the Company”) was held today on Friday, 29<sup>th</sup> September, 2023 at 01:00 P.M. (IST), through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) facility, in compliance with the General Circulars issued by the Ministry of Corporate Affairs (“MCA”) and Circulars issued by the Securities Exchange and Board of India (“SEBI”) and as per the applicable provisions of the Companies Act, 2013, and the Rules made thereunder.

The deemed venue of the AGM was the Registered Office of the Company, i.e., 5/1 Shreeji House, B/h M. J. Library, Ashram Road, Ahmedabad-380 006.

The following Directors & KMPs were present through VC during the meeting:

<b>Sr. No.</b>	<b>Name of the Persons</b>	<b>Designation</b>
1	Shri Rajendrabhai V Shah	Chairman & Non-Executive Director
2	Shri Babulal M. Singhal	Whole-time Director & Chief Financial Officer
3	Shri Sujal Shah	Whole-time Director
4	Shri Piyush R Chandarana	Whole-time Director
5	Shri Shrikant Jhaveri	Independent Director
6	Smt. Shefali M. Patel	Independent Director
7	Shri Ambalal Chhitabhai Patel	Independent Director
8	Shri Mayank Chadha	Company Secretary

Shri Satwik Durkal, Authorised Representative / Partner of M/s. Parikh & Majmudar, Chartered Accountants, Statutory Auditors and Shri Kamlesh. M. Shah, Practicing Company Secretary, Secretarial Auditor & Scrutinizer attended the meeting through VC.

**Quorum**

A total of 41 members attended the meeting.

**Chairman**

Shri Rajendrabhai V. Shah - Chairman & Non-Executive Director, chaired the meeting.

**Proceedings**

Shri Vinay Kumar Mishra - Company Secretary & Compliance Officer, welcomed the members of the Company and briefed them about the process to participate in the meeting. He informed that the statutory registers and other documents as required under applicable laws, were made available for inspection. It was further informed that as the AGM was being held through VC/OAVM, the facility for appointment of proxies by the members was not applicable and hence, the proxy register was not available for inspection. The members were also briefed about the process for questions & answers.

Shri Rajendrabhai V Shah (“Chairman”) chaired the meeting and welcomed the members to the 20<sup>th</sup> AGM of the Company. The requisite quorum being present as per statutory requirements, he called the meeting to order.

The Company Secretary briefed about the process of e-voting. It was further informed that Shri Kamlesh. M. Shah, Practicing Company Secretary, (Membership No. A8356 and COP No. 2072) had been appointed as the Scrutinizer to scrutinize the votes cast through e-voting at the AGM & remote e-voting and to submit a consolidated report thereon.

Thereafter, the Chairman addressed the Members and highlighted the key parameters for the financial year. With the permission of the members the notice of AGM and Annual Report including Director’s Report, Annexures & Financial Statements and Auditors’ Report thereon were taken as read. Thereafter, all the resolutions were taken up as below:

Sr. No.	Resolutions	Type of Resolution
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon.	Ordinary Resolution
2	To appoint Shri Babulal Madanlal Singhal (DIN: 01484213), who retires by rotation as a Director and being eligible, offers himself for re-appointment.	Ordinary Resolution
3	To appoint Shri Piyush Chandarana (DIN: 08675864) as a Whole-time Director of the Company.	Ordinary Resolution
4	To approve material related party contracts or arrangements to be entered by the Company in the Financial Year 2023-24 and ratification of the related party transactions entered by the Company during the Financial Year 2022-23.	Ordinary Resolution
5	To ratify the remuneration payable to, Cost Auditors of the Company for the financial year ending March 31, 2024.	Ordinary Resolution

Thereafter, the shareholders who have not voted already were requested to vote during the AGM and the speaker shareholders were invited to ask their questions and give their opinions and suggestions, if any, and the same were addressed.

The Chairman thanked the members, the Directors and Auditors present at the meeting for their participation. The AGM remained open for 30 minutes for e-voting & concluded at 01:51 P.M. (IST) [including time allowed for e-voting at the AGM].

The Company Secretary proposed a vote of thanks to the Chair and the Meeting ended.

Thanking You.

Yours faithfully,

**For SAL Steel Limited**

**Vinay Kumar Mishra**

*Company Secretary & Compliance Officer*

*M. No.: F11464*