



July 11, 2023

BSE Limited
Corporate Relation Department
1st Floor, New Trading Ring,
Rotunga Building Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Stock code: 500378

National Stock Exchange of India Limited
Listing Department
Exchange Plaza,
Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051
Stock code: JINDALSAW

Sub. : Minutes of proceedings of the 38th Annual General Meeting of the Company – Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is with reference to the captioned subject, please find attached certified copy of minutes of the proceedings of 38th Annual General Meeting (AGM) of the Company held on Tuesday, the 20th June, 2023 at 12.30 p.m. through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) along with presentation given to the shareholders at the AGM.

This is for your information and record.

Thanking you,

Yours faithfully,
For Jindal SAW Ltd.,

SUNIL K. JAIN
COMPANY SECRETARY
FCS : 3056

MINUTES OF THE PROCEEDINGS OF 38th ANNUAL GENERAL MEETING OF MEMBERS OF JINDAL SAW LIMITED HELD ON TUESDAY, THE 20th JUNE, 2023 THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) WHICH COMMENCED AT 12:30 P.M. AND CONCLUDED AT 03:17 P.M.

PRESENCE OF DIRECTORS

1. Shri Girish Sharma - Independent Director and Member of Audit, Stakeholders Relationship and Corporate Social Responsibility Committee
2. Ms. Shradha Jatia - Whole time Director
3. Shri Neeraj Kumar - Group CEO and Whole-time director and Member of Audit and Stakeholders Relationship Committee.
4. Shri Hawa Singh Chaudhary - Whole time Director
5. Dr. Raj Kamal Aggarwal - Independent Director and Chairperson of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.
6. Shri Ravinder Nath Leekha - Independent Director and Member of Audit, Nomination and Remuneration and Stakeholders Relationship Committee.
7. Shri Sanjeev Shankar - Independent Director and Member of Audit and Corporate Social Responsibility Committee
8. Shri Abhiram Tayal - Independent Director
9. Shri Ajit Kumar Hazarika - Independent Director and Member of Audit, Nomination and Remuneration and Stakeholders Relationship Committee
10. Ms. Vinita Jha - Independent Director and Member of Nomination and Remuneration Committee

PRESENCE OF OFFICIALS, AUDITORS AND SHAREHOLDERS

1. Shri Narendra Mantri - Chief Financial Officer & Head Commercial
2. Shri Vinay Kumar - President and Head (Treasury)
3. Shri Sunil K. Jain - Company Secretary
4. Shri Sougata Mukherjee - Partner, Price Waterhouse Chartered Accountant, LLP, Statutory Auditors
5. Shri Ajay Minocha & Shri Kapil Banka - Partner Deloitte Haskins & Sells LLP, Internal Auditors
6. Shri N. K. Goel - Partner, M/s R. J. Goel & Co., Cost Auditors
7. Shri S. K. Gupta - Managing Partner, M/s S. K. Gupta & Co., Secretarial Auditor
8. Shri Awanish Kumar Dwivedi - Partner, M/s Dwivedi & Associates, Scrutinizer

71 Shareholders attended the meeting through Video Conferencing.

COMMENCEMENT OF PROCEEDINGS

Shri Neeraj Kumar informed that Shri Prithavi Raj Jindal, Chairperson, Ms. Sminu Jindal, Managing Director and Ms. Tripti Jindal, Whole Time Director were not be able to join the meeting being out of the country and in different time zone. Therefore, Directors present at the meeting elected Shri Girish Sharma, Independent Director as Chairperson to conduct the proceedings of the annual general meeting (AGM). Accordingly, Shri Girish Sharma occupied the chair and conducted the proceedings. He extended a warm welcome to all the colleagues, shareholders, auditors and stated that the AGM was being held through video conferencing to ensure wider participation of shareholders. He, then, requested Shri Neeraj Kumar, Group CEO and Whole Time Director to introduce the Directors of the Company who were present at the AGM.

Shri Neeraj Kumar welcomed Directors and shareholders and introduced the Directors present at the AGM. He appreciated the role of Directors for their active participation and the contribution to the affairs of the Company. He also informed that Shri Sunil K. Jain, Company Secretary and Chief Compliance Officer of the Company, Shri Narendra Mantri, Chief Financial Officer, Shri Vinay Kumar, President & Head (Treasury) and Statutory, Internal and Secretarial Auditor of the Company were present at the AGM.

As the Company Secretary confirmed the presence of requisite quorum for the AGM, the Chairperson called the AGM to order.

CHAIRPERSON'S SPEECH

Since, Shri Prithavi Raj Jindal, Chairperson was not present, Shri Neeraj Kumar requested Shri Sunil K. Jain, Company Secretary to read Chairperson message to the shareholders. Shri Sunil K Jain read out the Chairperson's message. The highlights of Chairperson's message were as follows:

- “Despite geo-political crisis in Eurasia, Company has transcended from the subdued performance of first half year and gathered enough momentum to record one of the best performance in any financial year.
- Jindal SAW's turnover surpassed the Rs. 15,000 crore mark for the first time, and the other financial parameters are also showing sign of improvement.
- Company has also successfully completed acquisition of a Company through IBC process which has resulted in the enhancement of our capacity and given us strong foothold in the South India water project.
- Company in the last few months secured several large prestigious contracts, both within India and abroad, primarily in the large diameter SAW Pipe segment.
- Company has been in the previous year enter into joint venture agreement with Hunting Energy, a world leader in patented technology in the OTCG Market, which is near to completion and in the few months, the JV will commence its operations
- Company is also process of getting merge various small subsidiaries and associates in order to make a robust business model focused on serving its customers with high-quality products.

- Company is focused on technology-based enterprise platforms, quality systems to obtain operational efficiencies and improve product quality.
- The Indian economy has emerged as a high-growth and resilient economy leading the highest economic growth among large countries.
- As the government's infrastructure spending remains high through government initiatives like Aatmanirbhar Bharat and Jal Jeevan Mission are providing enough tailwinds, we are confident of a stronger and sustainable performance over the medium and long term."

BUSINESS OF THE MEETING

Shri Neeraj Kumar took up the formal proceedings of the AGM and requested Shri Sunil K Jain, Company Secretary of the Company to proceed further.

The Company Secretary, thereafter, elaborated the procedural aspect of the AGM and informed the members the following:-

1. The certificate given by secretarial auditors of the Company on the Employees Benefit Scheme under SEBI (Share Based Employees Benefits and Sweat Equity) Regulations, 2021, the Register of Directors and Key Managerial Personnel and their shareholdings and the Register of Contract maintained under the Companies Act, 2013 were available and accessible for inspection by the members of the Company electronically during the AGM.
2. The notice convening the AGM and the annual report for the year 2022-23 having already been circulated to members of the Company were taken as read.
3. As per the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility to its members to cast their votes through E-Voting provided by National Securities Depository Limited.
4. The remote E-Voting period was open from 9:00 AM on Saturday, 17th June, 2023 to 5:00 PM on Monday, 19th June, 2023 and informed that the members who had not casted their votes through remote E-Voting, the facility for E-voting at the AGM was also available. The members, while participating in the proceedings of the AGM, might cast their vote on NSDL E-Voting website by using the login method detailed in the notice. The facility of e-voting was open and would remain available till 15 minutes after the conclusion of the AGM. He also informed that inadvertently the SMS and email sent from NSDL platform mentioned the date of e-voting as from 17th June, 2023 to 19th July, 2023 instead of 19th June, 2023. Later the same was corrected and revised SMS and email was sent to the shareholders showing the correct details of e-voting.
5. The Board of Directors had appointed Shri Awanish Kumar Dwivedi of M/s Dwivedi & Associates, Company Secretaries, New Delhi as scrutinizer to scrutinize the votes cast through remote E-Voting and at the AGM in fair and transparent manner.

He further informed that since the resolutions mentioned in the notice had already been put to vote through remote E-Voting so their would be no proposing and seconding of the resolutions. He further informed that there were 21 resolutions seeking approval of members as contained in the notice of this AGM.

ITEMS OF THE NOTICE

He, thereafter, proceeded with the agenda and briefly informed about the resolutions as contained in the notice as follows:

1. ADOPTION OF THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

Item no. 1 of the notice pertaining to adoption of financial statements and the reports of the Directors and Auditors thereon for the financial year ended 31st March, 2023 as an ordinary resolution:

“Resolved that the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023 together with reports of Directors and Auditors thereon be and are hereby approved and adopted.”

2. DECLARATION OF DIVIDEND OF RS. 3/- PER EQUITY SHARES OF RS. 2/- AS RECOMMENDED BY THE BOARD

Item no. 2 of the notice pertaining to declaration of dividend on equity shares of the Company as an ordinary resolution:

“Resolved that the dividend at the rate of Rs. 3/- per equity share of Rs. 2/- be and is hereby declared for the financial year ended 31st March, 2023, to be paid to the equity shareholders of the Company whose names appear on the records of the Company as on record date.”

3. APPOINTMENT OF SHRI PRITHAVI RAJ JINDAL (DIN: 00005301) AS DIRECTOR LIABLE TO RETIRE BY ROTATION

Item No. 3 of the notice pertaining to re-appointment of Shri Prithavi Raj Jindal as Director of the Company as an ordinary resolution:

“Resolved that Shri Prithavi Raj Jindal, (DIN: 00005301) who retires by rotation and, being eligible offers himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

4. APPOINTMENT OF MS. SHRADHA JATIA (DIN: 00016940) AS DIRECTOR LIABLE TO RETIRE BY ROTATION

Item no. 4 of the notice pertaining to re-appointment of Ms. Shradha Jatia as Director of the Company as an ordinary resolution:

“Resolved that Ms. Shradha Jatia, (DIN: 00016940) who retires by rotation and, being eligible offers herself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

5. RE-APPOINTMENT OF SHRI SANJEEV SHANKAR AS AN INDEPENDENT DIRECTOR FOR HIS SECOND TERM OF 5 CONSECUTIVE YEARS

Item no. 5 of the notice pertaining to re-appointment of Shri Sanjeev Shankar as an Independent Director for his second term of 5 years as a special resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Sanjeev Shankar, (DIN-06872929), whose first term as an Independent Director would be expiring on 21st March, 2024, be and is hereby re-appointed as an Independent Director of the Company for his second term of five consecutive years w.e.f 22nd March, 2024.”

6. RE-APPOINTMENT OF SHRI GIRISH SHARMA AS AN INDEPENDENT DIRECTOR FOR HIS SECOND TERM OF 5 CONSECUTIVE YEARS

Item no. 6 of the notice pertaining to re-appointment of Shri Girish Sharma as an Independent Director for his second term of 5 years as a special resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Girish Sharma, (DIN-05112440), whose first term as an Independent Director would be expiring on 21st March, 2024, be and is hereby re-appointed as an Independent Director of the Company for his second term of five consecutive years w.e.f 22nd March, 2024.”

7. RE-APPOINTMENT OF DR. VINITA JHA AS AN INDEPENDENT DIRECTOR FOR HER SECOND TERM OF 5 CONSECUTIVE YEARS

Item no. 7 of the notice pertaining to re-appointment of Dr. Vinita Jha as an Independent Director for her second term of 5 years as a special resolution:

RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Vinita Jha, (DIN-083955714), whose first term as an Independent Director would be expiring on 21st March, 2024, be and is hereby re-appointed as an Independent Director of the Company for her second term of five consecutive years w.e.f 22nd March, 2024.”

8. REVISION IN REMUNERATION PAYABLE TO MS. SMINU JINDAL, MANAGING DIRECTOR OF THE COMPANY

Item no. 8 of the notice pertaining to approval of revision in remuneration payable to Ms. Sminu Jindal, Managing Director of the Company as a special resolution:

RESOLVED THAT in accordance with the provisions of Section 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 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) and subject to the as may be necessary and on the recommendation of Nomination & Remuneration Committee, the consent of Members be and is hereby accorded to revise the remuneration payable to Ms. Sminu Jindal (DIN:00005317) as Managing Director w.e.f. 18th May, 2023 for her remaining tenure, i.e., upto 31st January, 2026 as follows, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013 :-

Remuneration: Not exceeding an overall ceiling of Rs. 5 crores per annum.

Commission: Up to Rs. 1 crores per annum, subject to overall ceiling.

The Managing Director will also be entitled the perquisites as may be decided from time to time, subject to the overall ceiling.

The Managing Director so long as she functions as such shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

“RESOLVED FURTHER THAT the Board may in its absolute discretion lower remuneration than the maximum remuneration here-in-above stipulated and revise the same from time to time within the maximum limit stipulated by this resolution.”

“RESOLVED FURTHER THAT all the other terms and conditions mentioned in the resolution approved by Members in their meeting held on 16th July 2021, except above shall remain unchanged.”

“RESOLVED FURTHER THAT any one of the Directors and/or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

9. APPROVAL OF APPOINTMENT OF MS. SHRADHA JATIA AS A WHOLE TIME DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS

Item no. 9 of the notice pertaining to approval of appointment of Ms. Shradha Jatia as a Whole Time Director of the Company for a period of five years as a special resolution:

“RESOLVED THAT in accordance with the provisions of Section 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 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), Ms. Shradha Jatia (DIN:00016940) be and is hereby appointed as Whole-time Director, liable to retire by rotation, for a period of 5 years w.e.f. 18th May, 2023 to perform such duties as may be entrusted by the Board from time to time on the following terms and conditions including remuneration, subject to the same not exceeding the limits specified in Schedule V of the Companies Act, 2013:

Remuneration: Not exceeding an overall ceiling of Rs. 5 crores per annum (Rupees Five Crores) with the following components:

- A. **Fixed Salary:** 50% of remuneration payable per annum;
- B. **Variable:** 50% of remuneration based on the achievements of business targets as approved by the Board; and
- C. The Whole-time Director will also be entitled perquisites as may be decided from time to time, subject to the overall ceiling. The Whole-time Director so long as she functions as such shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

“RESOLVED FURTHER THAT the Board may in its absolute discretion lower remuneration than the maximum remuneration herein-above stipulated and revise the same from time to time within the maximum limit stipulated by this resolution.”

“RESOLVED FURTHER THAT any one of the Directors and/or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution.”

10. APPROVAL OF APPOINTMENT OF MS. TRIPTI ARYA AS A WHOLE TIME DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS

Item no. 10 of the notice pertaining to approval of appointment of Ms. Tripti Arya as a Whole Time Director of the Company for a period of five years as a special resolution:

“RESOLVED THAT in accordance with the provisions of Section 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 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), Ms. Tripti Arya (DIN:00371397) be and is hereby appointed as Whole-time Director, liable to retire by rotation, for a period of 5 years w.e.f. 18th May, 2023 to perform such duties as may be entrusted by the Board from time to time on the following terms and conditions including remuneration, subject to the same not exceeding the limits specified in Schedule V of the Companies Act, 2013:

Remuneration: Not exceeding an overall ceiling of Rs. 5 crores per annum (Rupees Five Crores) with the following components:

- A. **Fixed Salary:** 50% of remuneration payable per annum;
- B. **Variable:** 50% of remuneration based on the achievements of business targets as approved by the Board; and
- C. The Whole-time Director will also be entitled perquisites as may be decided from time to time, subject to the overall ceiling. The Whole-time Director so long as she functions as such shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

“RESOLVED FURTHER THAT the Board may in its absolute discretion lower remuneration than the maximum remuneration here-in-above stipulated and revise the same from time to time within the maximum limit stipulated by this resolution.”

“RESOLVED FURTHER THAT any one of the Directors and/or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution.”

11. APPROVAL OF RE-APPOINTMENT OF SHRI NEERAJ KUMAR AS A GROUP CEO & WHOLE TIME DIRECTOR OF THE COMPANY FOR HIS FURTHER TERM OF FIVE CONSECUTIVE YEARS

Item no. 11 of the notice pertaining to approval of re-appointment of Shri Neeraj Kumar as a Group CEO & Whole Time Director for his further term of 5 years as a special resolution:

“RESOLVED THAT in accordance with the provisions of Section 196, 197, 198 & 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and subject to such approvals as may be necessary, Shri Neeraj Kumar (DIN: 01776688) be and is hereby re-appointed as Group CEO & Whole-time Director of the Company for a further period of 5 years with effect from 1st July, 2023 on the following terms and conditions including remuneration with authority to the Board of Directors to alter and vary the terms and conditions of the said arrangement and/or remuneration subject to the same not exceeding the limits specified in Section 197 read with Schedule V of the Companies Act, 2013 as may be agreed between the Board of Directors and Shri Neeraj Kumar :-

CTC: Not exceeding an overall ceiling of Rs. 15 crores per annum as recommended by the Nomination & Remuneration Committee.

Perks :

1. One Club membership for self and family.
2. Company maintained 2 chauffeur driven vehicles.
3. Medical Insurance for self and Family (Dependents).
4. Other allowances and perquisites as per the Company policy as is customary for such a position.

The Group CEO & Whole-time Director so long as he functions as such shall not be paid any sitting fee for attending the meetings of Board of Directors or Committees thereof and he shall be liable to retire by rotation.

“RESOLVED FURTHER THAT his appointment can be terminated by giving three months’ notice or salary in lieu thereof by either party.”

“RESOLVED FURTHER THAT the Board may in its absolute discretion lower remuneration than the maximum remuneration here-in-above stipulated and revise the same from time to time within the maximum limit stipulated by this resolution.”

“RESOLVED FURTHER THAT any one of the Directors and/or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution.”

12. APPROVAL OF RE-APPOINTMENT OF SHRI HAWA SINGH CHAUDHARY AS A WHOLE TIME DIRECTOR OF THE COMPANY FOR HIS FURTHER TERM OF TWO CONSECUTIVE YEARS

Item no. 12 of the notice pertaining to approval of re-appointment of Shri Hawa Singh Chaudhary as a Whole Time Director for his further term of 2 years as a special resolution:

“RESOLVED THAT subject to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 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), Shri Hawa Singh Chaudhary (DIN 00041370) be and is hereby reappointed as a Whole-time Director of the Company for a further period of two years with effect from 1st November, 2023, liable to retire by rotation at the remuneration which shall not exceed an overall ceiling of Rs. 14 lacs p.m. (Rupees Fourteen Lacs per month) as may be agreed to between the Board and Shri Hawa Singh Chaudhary.”

“RESOLVED FURTHER THAT any one of the Directors and/or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution.”

13. APPROVAL FOR RATIFICATION OF THE MATERIAL RELATED PARTY TRANSACTIONS ENTERED WITH JSW STEEL LIMITED

Item no. 13 of the notice pertaining to approval for ratification of material related party transactions entered with JSW Steel Limited as an ordinary resolution:

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), Section 188 of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time, the Company’s Policy on Materiality of Related Party Transaction(s), the approval of the Company be and is hereby accorded to ratify the transactions of Rs. 399.72 crores entered into by the Company with JSW Steel Limited, a Related Party during financial year 2022-23, in excess of the value approved by the Members in their annual general meeting held on 27th September, 2022.”

“RESOLVED FURTHER THAT the Board (or any Director or Officer of the Company as the Board may authorises), be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, and executing necessary documents/ file applications and make representations in respect thereof and seek approval from relevant authorities, including governmental/regulatory authorities, as applicable, in this regard and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

14. APPROVAL OF MATERIAL RELATED PARTY TRANSACTION TO BE ENTERED DURING F.Y. 2023-24 AND 2024-25 WITH JSW STEEL LIMITED

Item no. 14 of the notice pertaining to approval of material related party transaction to be entered during F.Y. 2023-24 and 2024-25 with JSW Steel Limited as an ordinary resolution:

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with related rules, if any, each as amended from time to time, the Company’s Policy on Materiality of Related Party Transaction(s) the approval of the Company be and is hereby accorded to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with JSW Steel Limited (‘JSW’), a related party on such terms and conditions as may be agreed between the Company (including any of its subsidiary) and JSW from time to time, for an aggregate amount of up to Rs. 6000 crores (exclusive of any taxes, duties or charges but inclusive of material in transit) to be entered during financial year 2023-24 and Rs. 8000 crores (exclusive of any taxes, duties or charges but inclusive of material in transit) to be entered during financial year 2024-25 provided that such contract(s)/arrangement(s)/transaction(s) shall always be carried out at arm’s length and in the ordinary course of business of the Company.”

“RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “Board”, which term shall include any duly authorized Committee constituted by the Board) 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.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company.”

15. APPROVAL OF MATERIAL RELATED PARTY TRANSACTION TO BE ENTERED DURING F.Y. 2023-24 AND 2024-25 WITH JINDAL STEEL AND POWER LIMITED

Item no. 15 of the notice pertaining to approval of material related party transaction to be entered during F.Y. 2023-24 and 2024-25 with Jindal Steel and Power Limited as an ordinary resolution:

RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with related rules, if any, each as amended from time to time, the Company’s Policy on Materiality of Related Party Transaction(s) the approval of the Company be and is hereby accorded to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Jindal Steel and Power Limited (‘JSPL’), a related party of the Company on such terms and conditions as may be agreed between the Company (including any of its subsidiary) and JSPL from time to time, for an aggregate amount of up to Rs. 5000 crores (exclusive of any taxes, duties or charges but inclusive of material in transit) to be entered during financial year 2023-24 and Rs. 7000 crores (exclusive of any taxes, duties or charges but inclusive of material in transit) to be

entered during financial year 2024-25 provided that such contract(s)/arrangement(s)/transaction(s) shall always be carried out at arm's length and in the ordinary course of business of the Company."

"RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "Board", which term shall include any duly authorized Committee constituted by the Board) 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."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

16. APPROVAL FOR BORROWING UPTO RS. 20,000 CRORES UNDER THE PROVISIONS OF SECTION 180(1)(C) OF THE COMPANIES ACT, 2013

Item no. 16 of the notice pertaining to approval of borrowing upto Rs. 20,000 crores under the provisions of Section 180(1)(c) of the Companies Act, 2013 as a special resolution:

"RESOLVED THAT in supersession of the Ordinary Resolution adopted at the Annual General Meeting of the Company held on 10th September, 2014 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and that of the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company ("the Board") for borrowing from time to time, any sum or sums of money, on such security and on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) including rupee equivalent of foreign currency loans (such rupee equivalent being calculated at the exchange rate prevailing as on the date of the relevant foreign currency agreement) may exceed, at any time, the aggregate of the paid-up capital of the Company and its free reserves, provided however, the total amount so borrowed in excess of the aggregate of the paidup capital of the Company and its free reserves shall not at any time exceed Rs. 20,000 Crores (Rupees Twenty Thousand Crores).

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do and execute 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.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

17. APPROVAL TO CREATE HYPOTHECATE/MORTGAGE AND/OR CHARGE AND/OR ENCUMBER UNDER THE PROVISIONS OF SECTION 180(1)(A) OF THE COMPANIES ACT, 2013

Item no. 17 of the notice pertaining to approval to create hypothecate/mortgage and/or charge and/or encumber under the provisions of Section 180(1)(a) of the Companies Act, 2013 as a special resolution:

“RESOLVED THAT in supersession of the Ordinary Resolution adopted at the Annual General meeting of the Company held on 14th September, 2014 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and that of the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (“the Board”) to hypothecate/mortgage and/or charge and/or encumber in addition to the hypothecation/mortgages and/or charges and/or encumbrances created by the Company, in such form and manner and with such ranking and at such time(s) and on such terms as the Board may determine, all or any part of the movable and/or immovable properties of the Company wherever situated both present and future, and/or create a floating charge on all or any part of the immovable properties of the Company and the whole or any part of the undertaking(s) of the Company, together with power to take over the management of the business and concern of the Company in certain events of default, in favour of the Company’s bankers/ financial Institutions/ other investing agencies and trustees for the holders of debentures/ bonds/ other instruments/ securities to secure any rupee/ foreign currency Loans, guarantee assistance, standby letter of credit / letter of credit, and/or any issue of non-convertible debentures, and/or compulsorily or optionally, fully or partly convertible debentures and/or bonds, and/or any other non-convertible and/or other partly/fully convertible instruments/ securities, within the overall ceiling prescribed by the members of the Company, in terms of Section 180(1)(c) of the Companies Act, 2013.

“RESOLVED FURTHER THAT the Board 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.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company.”

18.RATIFICATION OF REMUNERATION PAID TO M/S R.J. GOEL & CO. (COST ACCOUNTANTS REGISTRATION NUMBER: 000026), COST AUDITOR OF THE COMPANY FOR THE YEAR 2023-24

Item no. 18 of the notice pertaining to ratification of remuneration to be paid to M/s R. J. Goel & Co., Cost Accountants for the year 2023-24 as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 10,00,000 (Rupees Ten Lakhs only) plus other applicable taxes and reimbursement of actual travel and out of pocket expenses, to be paid to M/s R. J. Goel & Co., Cost Accountants (Registration No. 000026), Cost Auditors of the Company, for the financial year 2023-24 be and is hereby ratified.”

19.APPROVAL FOR CONVERSION OF LOAN INTO EQUITY SHARES IN CASE OF DEFAULT IN REPAYMENT

Item no. 19 of the notice for approval for conversion of loan into equity shares in case of default in repayment as a special resolution:

“RESOLVED THAT in accordance with the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 (including un-repealed provisions of the Companies Act, 1956, if any), and the relevant rules issued and notified thereunder, as amended from time to time, the Memorandum and Articles of Association of the Company, and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members be and is hereby accorded to the Board of Directors of the Company that in the event of default by the Company to comply with the terms and conditions of the working capital facility agreement (subject to cure periods / grace periods, where provided for), the lenders shall have the right to convert the whole or part of the outstanding due amounts under the working capital facility, into equity shares of the Company at a value as determined by the lenders, subject to the provisions of the Companies Act, 2013 and the applicable law, and in the manner specified by the lenders, in accordance with the working capital facility agreement.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to issue and allot to the lenders the number of equity shares for conversion of the said portion of the outstanding due amounts under the working capital facility or for such lesser amount as may be desired by the Lenders on exercise of such option in accordance with the working capital facility agreement and for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, and things as the lenders may require, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer / issue, allotment, size and terms and conditions of the offer / issue, including but not limited to valuation of the equity shares and the premium to be charged at the time of conversion, if any, to accept and give effect to any modifications, changes, variations, alterations, deletions and additions as the lenders may require without requiring any further approval of the members, to finalize and execute all documents and writings and to give such directions and / or instruction as may be necessary, proper, desirable or expedient as it may deem fit from time to time.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to accept such modifications, amendments and to accept such terms and conditions as may be imposed or required by the lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to the above resolution.”

20. APPROVAL FOR ISSUANCE OF DEBENTURES ON PRIVATE PLACEMENT BASIS

Item no. 20 of the notice pertaining to raising of debentures on private placement basis as a special resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to applicable Regulations, Rules and Guidelines prescribed by the Securities and Exchange Board of India and subject to the provisions of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company, for making offer(s) or invitations to subscribe to secured/unsecured, redeemable, non-convertible debentures, in one or more tranches, aggregating up to Rs. 1,000 crores (Rupees one thousand crores Only) on private placement basis, on such terms and conditions as the Board of Directors of the Company

may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said debentures be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorized 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.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company.”

21. APPROVAL FOR ISSUING OF SECURITIES TO QUALIFIED INSTITUTIONAL BUYERS

Item no. 21 of the notice pertaining to approval for issuing of securities to Qualified Institutional Buyers as a special resolution:

“RESOLVED THAT in accordance with the provisions of Section 23, 42, 62, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), read with the rules made thereunder, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (hereinafter referred to as the “SEBI Regulations”), the provisions of the Foreign Exchange Management Act, 1999 (FEMA), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, and such other applicable statutes, notifications, clarifications, circulars, regulations, and guidelines (including any amendment thereto or re-enactment thereof) issued by the Government of India (the “GOI”), the Reserve Bank of India (the “RBI”), the Securities and Exchange Board of India (the “SEBI”), Stock Exchanges and any other appropriate authorities, institutions or bodies, as may be applicable, and the enabling provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and the Memorandum of Association and Articles of Association of the Company, and subject to all such approvals, consents, permissions and sanctions, if any, of the GOI, RBI, SEBI, Stock Exchanges and any other appropriate authorities, institutions or bodies, as may be necessary or desirable, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting any such consents, permissions, approvals and/or sanctions (hereinafter singly or collectively referred to as “the requisite approvals”) which may be agreed to by the Board (or any Committee(s), constituted or hereafter constituted by the Board in this behalf), the Board be and is hereby authorised in its absolute discretion, to create, offer, issue and allot in one or more tranches, equity shares and/or fully convertible debentures/ partly convertible debentures/ optionally convertible debentures/ non-convertible debentures with warrants or any other Securities (other than warrants) or a combination thereof, which are convertible into or exchangeable with equity shares of the Company at a later date (hereinafter collectively referred to as the “Specified Securities”), to Qualified Institutional Buyers (as defined in the SEBI Regulations) by way of a Qualified Institutions Placement, as provided under Chapter VIII of the SEBI Regulations for an aggregate amount not exceeding Rs. 1,000 crores (Rupees one thousand crores only), inclusive of such premium as may be decided by the Board, at a price which shall not be less than the price determined in accordance with the pricing formula stipulated under Chapter VIII of the SEBI Regulations.”

“RESOLVED FURTHER THAT the relevant date for the purpose of arriving at the aforesaid minimum issue price of the Specified Securities shall be

- In case of allotment of equity shares, the date of the meeting in which the Board or a Committee of the Board decides to open the proposed issue.

- In case of allotment of eligible convertible securities.

i. either the date of the meeting in which the Board or a Committee of the Board decides to open the issue of such convertible securities; or

ii. the date on which the holders of such convertible securities become entitled to apply for the equity shares.

as may be determined by the Board.”

“RESOLVED FURTHER THAT:

i. The Specified Securities to be created, offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;

ii. The equity shares that may be issued on conversion of the Specified Securities issued shall rank pari passu with the then existing equity shares of the Company in all respects including dividend; and

iii. The number and/or conversion price in relation to equity shares that may be issued and allotted on conversion of the Specified Securities that may be issued shall be appropriately adjusted in accordance with the SEBI Regulations for corporate actions such as bonus issue, rights issue, split and consolidation of share capital, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Specified Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets, the Board, subject to applicable laws, regulations and guidelines, be and is hereby authorized to dispose of such Specified Securities that are not subscribed, in such manner as it may in its absolute discretion deem fit.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), determining the form, manner and timing of the issue, including the investors to whom the Specified Securities are to be issued and allotted, the number of Specified Securities to be allotted, issue price, face value, premium amount on issue/ conversion of Specified Securities, if any, rate of interest, execution of various agreements/ deeds/ documents/ undertakings, creation of mortgage/charge/encumbrance in addition to the existing mortgages, charges and hypothecation by the Company as may be necessary on such of the assets of the Company both present and future, in such manner as the Board may direct, in

accordance with Section 180(1)(a) of the Companies Act, 2013, in respect of any of the Specified Securities issued either on pari passu basis or otherwise, and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of the Specified Securities and utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the Members to that end and intent that the Members shall be deemed to have given their approval thereto expressly by virtue of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint such Consultants, Lead Managers, Underwriters, Guarantors, Depositories, Custodians, Registrars, Trustees, Bankers, Solicitors, Lawyers, Merchant Bankers and any such Agencies and intermediaries as may be involved or concerned in such offerings of Specified Securities and to remunerate all such agencies by way of commission, brokerage, fees or the like, and to enter into or execute Agreements/ Arrangements/ MOUs with any such Agency or intermediary and also to seek the listing of any or all of such Specified Securities or securities representing the same on one or more Stock Exchanges.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors or Officers of the Company.”

PRESENTATION ON FINANCIAL AND OPERATIONAL HIGHLIGHTS

Thereafter, Shri Neeraj Kumar, Group CEO & Whole-time Director gave presentation to shareholders on the operational highlights of financial year 2022-23. The presentation lasted for about 40 minutes.

QUESTION & ANSWER SESSION

After the presentation was over, Shri Neeraj Kumar, invited members for their queries. The following members present at the AGM raised various queries:

Shri O. P. Kejriwal
Shri Aspi Bhesania
Ms. Kanika Sharma
Shri Hiranand Kotwani
Shri Saket Kapoor
Shri N. K. Agarwal
Shri Yashvee Kothari
Shri R. P. Tulsian

Each of the queries raised by above members were replied to by Shri Neeraj Kumar in detail.

Shri Neeraj Kumar thanked the shareholders for their active participation and for taking keen interest in affairs of the Company. The question and answer session lasted about one and half hours. He also informed that, due to paucity of time the queries of other members could not be taken. Therefore, such members might write an email to the Company Secretary which would be responded to at the earliest.

SCRUTINIZER'S REPORT

Thereafter, the Company Secretary informed the members that the scrutinizer's report on remote e-voting and e-voting at the AGM/after the AGM on the resolutions would be finalised in due course and would be conveyed to the stock exchanges as well as uploaded on the website of the Company. The Chairperson authorized Company Secretary to receive the scrutinizer's report on his behalf and do the needful.

VOTE OF THANKS & CONCLUSION OF THE MEETING

Thereafter, Shri Neeraj Kumar, thanked the Chairperson for chairing the AGM. He also appreciated and thanked all the Directors for their active participation and contribution towards the Company.

He proposed a heartfelt vote of thanks to shareholders for sparing their valuable time and taking keen interest in the affairs of the Company and for giving valuable suggestions, support and commitment towards betterment of the Company.

The business of the AGM being over, the Company Secretary, with the permission of the Chairperson of the AGM announced the conclusion of the AGM at 3:17 P.M.

Sd/-

CHAIRPERSON

Place: New Delhi
Date: 06.07.2023

Annexure

Declaration of Results of Remote e-voting and e-voting at 38th Annual General meeting held on 20th June, 2023.

As per the provisions of the Companies Act, 2013 read with SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the Company had provided the facility of e-voting to the members to enable them to cast their vote electronically on the resolutions proposed in the Notice of 38th Annual General Meeting. The remote e-voting was open from 9.00 a.m. on 17th June, 2023 to 5.00 p.m. on 19th June, 2023. Further, the Company had also made the arrangement of e-voting at the AGM to enable the members who had not casted their vote through remote e-voting.

The Board of Directors had appointed Shri Awanish Kumar Dwivedi of M/s Dwivedi & Associates, Company Secretaries as the Scrutinizer for remote e-voting and e-voting at the AGM. The Scrutinizer carried out the scrutiny of all the electronic votes received up to the close of remote e-voting period on 19th June, 2023 and e-voting by members who participated in the AGM through VC/OAVM facility on 20th June 2023.

The Consolidated Result of voting as per the Scrutinizer Report dated 22nd June, 2023 was as follows:

Particular of Resolution	Remote E-voting & E-voting				
	Number of Shares for which votes cast in favour	% Votes in favour	Number of Shares for which votes cast in against	% Votes against	Invalid Votes
Ordinary Business					
Resolution No. 1- Ordinary Resolution- Adoption of the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023 and the reports of the Directors and Auditors thereon.	25,16,73,177	99.99%	2	0.01%	-
Resolution No. 2- Ordinary Resolution- Declaration of dividend of Rs. 3/- per equity shares of Rs. 2/- each as recommended by the Board.	25,30,73,119	100%	-	-	-
Resolution No. 3- Ordinary Resolution- Appointment of Shri Prithavi Raj Jindal (DIN: 00005301) as director liable to retire by rotation.	23,65,50,762	93.47%	1,65,22,307	6.53%	-

Resolution No. 4- Ordinary Resolution- Appointment of Ms. Shradha Jatia (DIN: 00016940) as director liable to retire by rotation.	23,69,57,058	93.63%	1,61,16,061	6.37%	-
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Special Business					
Resolution No. 5- Special Resolution- Reappointment of Shri Sanjeev Shankar as an Independent Director for his Second Term of five consecutive years	25,24,48,978	99.75%	6,23,891	0.25%	-
Resolution No. 6- Special Resolution- Reappointment of Shri Girish Sharma as an Independent Director for his Second Term of five consecutive years.	25,20,91,478	99.61%	9,81,391	0.39%	-
Resolution No. 7- Special Resolution- Reappointment of Dr. Vinita Jha as an Independent Director for her Second Term of five consecutive years.	25,07,14,376	99.06%	23,58,493	0.94%	-
Resolution No. 8- Special Resolution- Revision in remuneration payable to Ms. Sminu Jindal as Managing Director.	22,98,15,183	90.80%	2,32,57,686	9.20%	-
Resolution No. 9- Special Resolution- Appointment of Ms. Shradha Jatia as Whole-time Director for a period of five years.	22,94,57,183	90.66%	2,36,15,686	9.34%	-
Resolution No. 10- Special Resolution- Appointment of Ms. Tripti Arya as Whole-time Director for a period of five years	22,86,09,371	90.33%	2,44,63,448	9.67%	-
Resolution No. 11- Special Resolution- Reappointment of Shri Neeraj Kumar as Group CEO & Whole-time Director for a period of five years.	22,57,72,470	89.21%	2,73,00,464	10.79%	-
Resolution No. 12- Special Resolution- Reappointment of Shri Hawa Singh	22,70,33,613	89.71%	2,60,39,321	10.29%	-

Chaudhary as Whole-time Director for a period of two years.					
Resolution No. 13- Ordinary Resolution- To ratify the transactions entered with JSW Steel Limited	5,08,31,931	99.99%	2	0.0001	18,25,000
Resolution No. 14- Ordinary Resolution- Approval of related party transactions with JSW Steel Limited to be entered into during 2023-24 and 2024-25.	5,04,73,951	99.30%	3,58,002	0.70%	18,25,000
Resolution No. 15- Ordinary Resolution- Approval of related party transactions with Jindal Steel & Power Limited to be entered into during 2023-24 and 2024-25.	5,04,73,931	99.30%	3,58,002	0.70%	18,25,000
Resolution No. 16- Special Resolution- Approval for borrowing upto Rupees 20,000 crores under provisions of Section 180(1)(c) of the Companies Act, 2013.	22,14,22,341	87.49%	3,16,50,378	12.51%	-
Resolution No. 17- Special Resolution- Approval under Section 180(1)(a) of the Companies Act, 2013 to hypothecate/mortgage and/or charge and/or encumber in addition to the hypothecation/mortgages and/or charges and/or encumbrances created by the Company.	22,93,98,823	90.64%	2,36,74,111	9.36%	-
Resolution No. 18- Ordinary Resolution- Ratification of remuneration to be paid to M/s R. J. Goel & Co., Cost Accountants for the year 2023- 24.	25,30,72,930	99.9999 %	4	0.0001%	-
Resolution No. 19- Special Resolution- Approval for	24,98,55,962	98.73%	32,16,972	1.27%	-

conversion of loan into equity shares, in case of default in repayment.					
Resolution No. 20- Special Resolution- Approval for issuance of debentures on private placement basis	25,09,18,262	99.15%	21,54,692	0.85%	-
Resolution No. 21- Special Resolution- Approval for issuing of securities to Qualified Institutional Buyers.	25,24,26,802	99.74%	6,46,152	0.26%	-

Sd/-

CHAIRPERSON

Place: New Delhi
Date: 06.07.2023