



एन एम डी सी स्टील लिमिटेड

NMDC STEEL LIMITED

पंजीकृत कार्यालय: द्वारा एनएमडीसी आयरन एंड स्टील प्लांट, पोस्ट: नगरनार, जिला: बस्तर, पिन: 494001, छत्तीसगढ़
 Regd. Office: C/o. NMDC Iron & Steel Plant, Post: Nagarnar, Dist: Bastar, Pin: 494001, Chhattisgarh.
 नैगम पहचान संख्या/ Corporate Identity Number : U27310CT2015GOI001618

No.18(5)/AGM/2024-Sectt.

15.10.2024

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001	National Stock Exchange of India Limited Exchange Plaza, C- 1,Block G, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051
Calcutta Stock Exchange 7, Lyons Range, Murgighata, Dalhousie, Kolkata, West Bengal 700001	

Dear Sir / Madam,

Sub: Minutes of 9th Annual General Meeting held on 24th September 2024 – Reg.

**Ref: Regulations 30 read with Schedule III of SEBI (LODR) Regulations, 2015.
BSE Equity Scrip ID: 543768, NSE Security ID: NSLNISP; BSE NCD Scrip ID:
959957.**

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, please find attached the minutes of 9th Annual General Meeting held on 24th September 2024.

This is for your information and records.

Thanking you,

Yours faithfully,
for NMDC Steel Limited

(Aniket Kulshreshtha)
Company Secretary

Encl: as above



NMDC STEEL LIMITED

Minutes of the 9th Annual General Meeting (AGM) of NMDC Steel Limited held on Tuesday, the 24th September, 2024 at 1530 hrs IST through video conferencing ("VC") / Other Audio-Visual Means ("OAVM"), at the deemed venue i.e. Registered Office of the Company at Iron & Steel Plant, Nagarnar, Bastar, Chhattisgarh – 494001.

Directors Present through VC:

1. Shri Amitava Mukherjee CMD (Addl. Charge) & Director (Finance)
2. Shri Vishwanath Suresh Director (Commercial)
3. Shri Vinay Kumar Director (Technical) / Director (Production) Addl. Charge / Director (Personnel) Addl. Charge

Auditors present through video conferencing ("VC") / Other Audio-Visual Means ("OAVM"):

1. M/s Sanjiv Shah & Associates, Statutory Auditors
2. Shri Brajesh R. Agrawal, M/s B.R. Agrawal & Associates, Secretarial Auditor & Scrutinizer

In attendance present through VC/OAVM:

1. Shri Aniket Kulshreshtha, Company Secretary and Compliance Officer
2. Shri Bhaskara Murthy, M/s Aarthi Consultants Private Limited, Registrar and Share Transfer Agents

Total number of Shareholders as on cut-off date (17th September 2024): 8,06,292

Members present through Video Conferencing: 60

Shri Amitava Mukherjee, CMD (addl. charge) & Director (Finance) of the Company chaired the proceedings of the meeting and welcomed the Members and their representatives, the Directors, and Auditors, to the 9th Annual General Meeting (AGM) of the Company. Members were informed about the meeting being held through video conference (VC) / other audio-visual means (OAVM) in accordance with the MCA Circulars, applicable provisions of the Companies Act, 2013 and SEBI Regulations.

CMD (addl. charge) introduced himself to the Members and requested other Directors to introduce themselves. Shri Vishwanath Suresh, Director (Commercial) and Shri Vinay Kumar, Director (Technical) introduced themselves one after the other to the Members of the Company.

Company Secretary welcomed the Members and their representatives, the Directors, Statutory Auditors, Secretarial Auditor & Scrutinizer and the Registrar and Share Transfer Agents to the shareholders.

Company Secretary confirmed the presence of requisite quorum for the 9th AGM of the



Company and thereafter, Chairman and Managing Director declared meeting to be in order.

Company Secretary informed Members about the facility provided by the Company to attend/view the 9th AGM through VC/OAVM through the NSDL e-Voting system in compliance with provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015, and the Circulars issued by the Ministry of Corporate Affairs.

Members were informed about availability of the Registers of Directors & KMP and their Shareholding, Register of Contracts and other related documents for inspection electronically.

Company Secretary informed Members that in compliance with provisions of SEBI (LODR) Regulations, 2015, the Companies Act, 2013 and the Circulars issued by the Ministry of Corporate Affairs; the Company had provided remote e-voting facility through National Securities Depository Limited (NSDL) to the Members as on cut-off date (17th September 2024) for a period of 3 days from 21st September, 2024 at 09.00 a.m. to 24th September, 2024 at 5.00 p.m. The Company had also provided the facility to vote, through NSDL e-Voting system, available during the AGM to the Members, who were present at the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting, to enable them to cast their vote electronically on the items mentioned in the Notice of AGM.

Thereafter, the Chairman addressed the shareholders giving holistic insights about the Steel Industry Overview, achievements of the Company during the year gone by, physical and financial performance of the Company, corporate governance initiatives and the way forward. He was happy to announce that NMDC Steel Limited has made steady progress in ramping up and stabilizing operations and assured that the Management is dedicated to driving long-term growth of the Company.

Company Secretary informed the Members that M/s Sanjiv Shah & Associates, Statutory Auditors had submitted an unmodified audit report on the financial statements for the financial year 2023-24. Further, C&AG in its supplementary audit had given their certain comments on the financial statements and the Management Replies of the same are annexed to the Board's Report for FY 2023-24.

Thereafter, Company Secretary informed that the report submitted by Secretarial Auditors, M/s B.R. Agrawal & Associates, for the financial year 2023-24 does not contain any reservation or adverse remark. However, the report has certain observations relating to the composition of the Board of Directors with respect to absence number of Independent Directors including woman Independent Director and non-constitution of Board level Committees.

With the permission of the Members, the Annual Report including Notice of 9th AGM of the Company, the Reports of Board of Directors' along with annexures, Financial Statements for the financial year ended 31st March 2024, Statutory Auditors' Report, C&AG Report and Secretarial Auditors' Report were taken as read.

Thereafter, with the permission of the Chairman, Company Secretary requested the members to cast their vote electronically, through NSDL e-Voting system, available during the AGM to the Members, who were present at the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting, in respect of the following items of business proposed in the 9th AGM Notice:



A) ORDINARY BUSINESS:

Item no. 1: Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March 2024 together with the reports of the Board of Directors, Statutory Auditors and Comptroller and Auditor General of India thereon (Ordinary Resolution):

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March 2024 together with the reports of the Board of Directors, Statutory Auditors and Comptroller and Auditor General of India thereon as circulated to the Members, be and are hereby considered and adopted.”

Item No. 2: Re-appointment of Shri Amitava Mukherjee (DIN: 08265207) as Director of the Company (Ordinary Resolution):

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Amitava Mukherjee (DIN: 08265207), who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”

Item No. 3: Re-appointment of Smt. Sukriti Likhi (DIN: 01825997) as a Director of the Company (Ordinary Resolution):

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Smt. Sukriti Likhi (DIN: 01825997), who retires by rotation at this meeting and being eligible offers herself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”

Item No. 4: Authorization to the Board of Directors for fixing the remuneration of Statutory Auditors for the financial year 2024-25.

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorized to determine and fix the remuneration, including out-of-pocket expenses, if any, of the Statutory Auditors of the Company, as may be appointed by the Comptroller and Auditor General of India, and as per the terms and conditions of their appointment, for the Financial Year 2024-25.”

B) SPECIAL BUSINESS:

Item No. 5: Ratification of the remuneration of the Cost Auditors of the Company for the financial year 2024-25.

“RESOLVED THAT pursuant to the provisions of Section 148 and 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 Company hereby ratifies the remuneration of ₹0.90 lakh (excluding travelling, out-of-pocket expenses plus GST) payable to M/s B. Mukhopadhyay & Co., Cost Accountants, appointed as the Cost Auditors by the Board of Directors of the Company for conducting the audit of the cost records of the Company and providing Cost Audit Report, and all such reports, annexures, records, documents etc., for the financial year 2024-25, that may be required to be prepared and submitted by the Cost Auditors under applicable statute.”

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



Thereafter, Members who have registered themselves as speakers were allowed to express their views/ask questions during the meeting.

Members congratulated the Management of the Company for their efforts in ramping up and stabilizing the operations of Steel Plant at Nagarnar, Chhattisgarh. Further, they raised their queries and sought updates on the future of Plant operations, steps taken for upliftment of the native people and projected time frame for achieving break even. Thereafter, Shri Amitava Mukherjee, Chairman of the Meeting and other Directors addressed all the queries to the satisfaction of the shareholders.

Members were informed that the e-voting window will remain open for another 15 minutes and those Members who had not already cast their vote through remote e-voting, may cast their vote. He further informed that M/s B.R. Agrawal & Associates, Company Secretaries was appointed as the Scrutinizer to scrutinize the remote e-voting process and voting during AGM in a fair and transparent manner.

Members were also informed that the combined result of voting through remote e-voting and e-voting at AGM along with the Scrutinizer's Report will be placed on the website of the Company and on the website of NSDL and also will be communicated to the Stock Exchanges.

Chairman informed that the resolutions, if approved by the Members, shall be deemed as passed effective from the date of AGM i.e., 24th September 2024.

Thereafter, Chairman declared the meeting closed.

Company Secretary proposed a vote of thanks to the Chairman, Directors, the Members and their representatives, Auditors, Scrutinizers and the Registrar & Share Transfer Agent for attending the Meeting. He also thanked Shri G. Sarathy Raja, representative of Hon'ble President of India for attending the meeting. He also acknowledged the untiring efforts by the members of Senior Management, key officials, executives and workmen for their immense contribution and efforts. Further, Company Secretary acknowledged the support and guidance received from Ministry of Steel, the State Government of Chhattisgarh, Ministry of Corporate Affairs, SEBI, DIPAM, Stock Exchanges, Technical Collaboration partners, Bankers, suppliers, customers and other stakeholders, both domestic and international in providing relentless support to the company.

The meeting concluded at 1655 hrs IST (including 15 minutes allowed for casting votes by the members).

After closure of the AGM and within the stipulated time, the Scrutinizer submitted his report to the Chairman. Based on the Scrutinizer's report dated 24th September 2024, all the resolutions proposed in the AGM Notice were approved with requisite majority.

The voting results were declared on 25th September 2024. The details of voting results along with the Scrutinizer's report were submitted to the Stock Exchanges and also posted on website of the Company at <https://nmdcsteel.nmdc.co.in> and on the website of National Securities Depository Ltd. (NSDL).

Item wise voting results are as under:



ORDINARY BUSINESS

Resolution (1)									
Resolution required: (Ordinary / Special)									
Whether promoter/promoter group are interested in the agenda/resolution?									
Ordinary									
No									
Adoption of the Audited Financial Statements of the Company for the financial year ended 31 st March 2024 together with the reports of the Board of Directors, Statutory Auditors and Comptroller and Auditor General of India thereon.									
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting		178,16,33,571	100	1781633571	0	100	0	
	Poll	178,16,33,571	-	-	-	-	-	-	
	Postal Ballot (if applicable)		-	-	-	-	-	-	
	Total	178,16,33,571	178,16,33,571	100	1781633571	0	100	0	
Public- Institutions	E-Voting		55,40,29,039	91.523	547613722	6415317	98.8421	1.1579	
	Poll	60,53,44,321	-	-	-	-	-	-	
	Postal Ballot (if applicable)		-	-	-	-	-	-	
	Total	60,53,44,321	55,40,29,039	91.523	547613722	6415317	98.8421	1.1579	
Public- Non Institutions	E-Voting		62,40,056	1.1479	6213372	26684	99.5724	0.4276	
	Poll	54,36,27,958	-	-	-	-	-	-	
	Postal Ballot (if applicable)		-	-	-	-	-	-	
	Total	54,36,27,958	62,40,056	1.1479	6213372	26684	99.5724	0.4276	
		Total	234,19,02,666	79.9119	2335460665	6442001	99.7249	0.2751	
Whether resolution is Pass or Not. Yes									



Resolution (2)									
Resolution required: (Ordinary / Special)									
Whether promoter/promoter group are interested in the agenda/resolution?									
Description of resolution considered									
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting		178,16,33,571	100	1781633571	0	100	0	
	Poll	178,16,33,571	-	-	-	-	-	-	
	Postal Ballot (if applicable)		-	-	-	-	-	-	
	Total	178,16,33,571	178,16,33,571	100	1781633571	0	100	0	
Public- Institutions	E-Voting		55,42,66,313	91.5622	511980173	42286140	92.3708	7.6292	
	Poll	60,53,44,321	-	-	-	-	-	-	
	Postal Ballot (if applicable)		-	-	-	-	-	-	
	Total	60,53,44,321	55,42,66,313	91.5622	511980173	42286140	92.3708	7.6292	
Public- Non Institutions	E-Voting		62,35,762	1.1471	6101180	134582	97.8418	2.1582	
	Poll	54,36,27,958	-	-	-	-	-	-	
	Postal Ballot (if applicable)		-	-	-	-	-	-	
	Total	54,36,27,958	62,35,762	1.1471	6101180	134582	97.8418	2.1582	
Total		293,06,05,850	234,21,35,646	79.9198	2299714924	42420722	98.1888	1.8112	
Whether resolution is Pass or Not. Yes									



Resolution (3)									
Resolution required: (Ordinary / Special)									
Whether promoter/promoter group are interested in the agenda/resolution?									
Description of resolution considered									
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting		178,16,33,571	100	1781633571	0	100	0	
	Poll	178,16,33,571	-	-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-	-
	Total		178,16,33,571	100	1781633571	0	100	0	
Public- Institutions	E-Voting		55,42,66,313	91.5622	428953605	125312708	77.3912	22.6088	
	Poll	60,53,44,321	-	-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-	-
	Total		60,53,44,321	55,42,66,313	91.5622	428953605	125312708	77.3912	22.6088
Public- Non Institutions	E-Voting		62,35,270	1.147	6100673	134597	97.8414	2.1586	
	Poll	54,36,27,958	-	-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-	-
	Total		54,36,27,958	62,35,270	1.147	6100673	134597	97.8414	2.1586
Total		293,06,05,850	234,21,35,154	79.9198	2216687849	125447305	94.6439	5.3561	
Whether resolution is Pass or Not.									Yes



Resolution (4)										
Resolution required: (Ordinary / Special)										
Whether promoter/promoter group are interested in the agenda/resolution?										
Ordinary										
No										
Description of resolution considered										
Authorization to the Board of Directors for fixing the remuneration of Statutory Auditors for the financial year 2024-25.										
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes against	% of votes in favour on votes polled	% of Votes against on votes polled		
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100		
Promoter and Promoter Group	E-Voting		178,16,33,571	100	1781633571	0	100	0		
	Poll	178,16,33,571	-	-	-	-	-	-		
	Postal Ballot (if applicable)		-	-	-	-	-	-		
	Total	178,16,33,571	178,16,33,571	100	1781633571	0	100	0		
Public- Institutions	E-Voting		55,42,66,313	91.5622	521192768	33073545	94.0329	5.9671		
	Poll	60,53,44,321								
	Postal Ballot (if applicable)									
	Total	60,53,44,321	55,42,66,313	55,42,66,313	91.5622	521192768	33073545	94.0329	5.9671	
Public- Non-Institutions	E-Voting		62,35,861	1.1471	6181309	54552	99.1252	0.8748		
	Poll	54,36,27,958								
	Postal Ballot (if applicable)									
	Total	54,36,27,958	62,35,861	62,35,861	1.1471	6181309	54552	99.1252	0.8748	
Total		293,06,05,850	234,21,35,745	79.9198	2309007648	33128097	98.5856	1.4144		
Whether resolution is Pass or Not. Yes										



SPECIAL BUSINESS

Resolution (5)									
Resolution required: (Ordinary / Special)		Ordinary							
Whether promoter/promoter group are interested in the agenda/resolution?		No							
Description of resolution considered									
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting		178,16,33,571	100	1781633571	0	100	0	
	Poll	178,16,33,571	-	-	-	-	-	-	
	Postal Ballot (if applicable)		-	-	-	-	-	-	
	Total	178,16,33,571	178,16,33,571	100	1781633571	0	100	0	
Public- Institutions	E-Voting		55,42,66,313	91.5622	554266313	0	100	0	
	Poll	60,53,44,321	-	-	-	-	-	-	
	Postal Ballot (if applicable)		-	-	-	-	-	-	
	Total	60,53,44,321	55,42,66,313	91.5622	554266313	0	100	0	
Public- Non Institutions	E-Voting		62,36,118	1.1471	6182427	53691	99.139	0.861	
	Poll	54,36,27,958	-	-	-	-	-	-	
	Postal Ballot (if applicable)		-	-	-	-	-	-	
	Total	54,36,27,958	62,36,118	1.1471	6182427	53691	99.139	0.861	
	Total	293,06,05,850	234,21,36,002	79.9199	2342082311	53691	99.9977	0.0023	
Whether resolution is Pass or Not. Yes									



Based on the Consolidated Scrutinizer's Report, all the Ordinary Resolutions nos. (1) to (5) as set out in the Notice of 9th Annual General Meeting are declared to be passed with requisite majority with effect from 24th September 2024.



Aniket
(ANIKET KULSHRESKHA)
COMPANY SECRETARY