



INDIA STEEL
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To,

Department of Corporate Services,
BSE Ltd Phiroj Jeejibhoy Towers,
Dalal Street, Mumbai – 400 001.

Date: 29-09-2023
Scrip Code: 513361

Dear Sir / Madam,

Sub: Proceedings of 36th Annual General Meeting (36th AGM) held on September 29, 2023.

Pursuant to Regulation 30 read with Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the 36th Annual General Meeting of the Members of the Company "India Steel Works Limited" was held on today i.e. Friday, September 29, 2023 at 2 p.m. (IST) through video conferencing / Other Audio Visual Means.

Please find enclosed herewith the proceedings of the 36th Annual General Meeting of the Company.

Kindly take the same on record.

Thanking You
Yours sincerely
For India Steel Works Limited


Dilip Maharana
Company Secretary & Compliance Officer
M. No.: A23014.



REGD. OFFICE & STEEL PLANT

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Raigad - 410 203, Maharashtra, India
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CIN: L29100MH1987PLC043186

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Summary of Proceedings of 36th Annual General Meeting of the Company

1. Date, time and venue of the Meeting:

The 36th Annual General Meeting (AGM) was held on Friday, September 29, 2023 at 2:00 P.M. (IST) through Video Conferencing and Other Audio Visual Means in Compliance with the provisions of Companies Act, 2013 read with rules made thereunder, circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India. The deemed venue of the meeting was the registered office of the Company i.e Zenith Compound, Khopoli, Raigad-410203.

2. Proceedings in brief:

- In absence of Shri Sudhir H. Gupta, Chairman of the Company, Shri Varun S. Gupta, Managing Director of the Company took the Chair and presided over the Meeting.
- The Company Secretary welcomed the Members, Board of Directors, Statutory Auditors, Secretarial Auditor, Scrutinizer present at the 36th Annual General Meeting of the Company. Shri Santosh P. Bhosale - Chairman of Audit Committee, Shivanand S. Bhalerao - Chairman Nomination & Remuneration Committee, Mrs. Priyanka V. Gupta acting on behalf of Shri Bimal Desai in his absence, as the Chairman of Stakeholders Relationship Committee, Shri Dilip Maharana, Company Secretary & Compliance officer, CS Reena S. Modi, Scrutinizer and the Secretarial Auditor were present. Shri Sudhir H. Gupta, Executive Chairman, Shri Bimal Desai, Non-Executive Director, Shri Santino Rocco Independent Director of the Company had requested for a leave of absence and were absent from the Meeting.
- The Company Secretary stated that in view of the Covid-19 pandemic situation and as per the circulars issued by the Ministry of Corporate affairs & SEBI from time to time, the AGM is being held through Video Conferencing / other Audit Visual Means. He introduced the Directors present at the Meeting.
- The Company Secretary also said that the register of Directors and Key Managerial Personal and their shareholdings and the Registrar of Contracts are available for inspection.
- Then with permission of the Chair the Company Secretary introduced the Board Members present.
- As per the attendance records 49 Members (including two Directors who are also shareholders) attended the meeting through video conferencing. The requisite quorum being present, the Chairman called the meeting to order.
- The Chairman welcomed all to the 36th Annual General Meeting of the Company, addressed the shareholders and informed the members that the Company had provided e-voting facility to the shareholders of the Company in respect of the business mentioned in the Notice.
- The Notice dated 14th August, 2023 together with the addendum dated 5.09.2023 convening the 36th Annual General Meeting had already been circulated to the Members. The Notice of AGM, Boards Report & Auditors Report there on were taken as read.
- The Company Secretary read the Observations / qualifications made by the Statutory Auditors & the Secretarial Auditor & the managements reply there on.



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- The Chairman then requested the members to consider and approve the following items of business as set out in the Notice convening 36th AGM, which was read out by the Company Secretary.

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - i. 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 Auditors thereon, and
 - ii. The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the Report of the Auditors thereon.
2. To declare dividend on the total paid up preference share capital of the Company for the financial year ended 31st March, 2023.
3. To appoint a Director in place of Mr. Varun S. Gupta (DIN: 02938137), who retires by rotation and being eligible, offers himself for re-appointment.
4. To Re-appointment M/s. Laxmikant Kabra & Co LLP, Chartered Accountants, as the Statutory Auditors of the Company for a second term of three years.

SPECIAL BUSINESS:

5. To approve sale of the whole or substantially whole of the business of the Company - Special Resolution.
 6. Approval of Material Related Party Transaction(s) - Ordinary Resolution.
 7. To Close / ratify closure of the Branch office of the Company - Ordinary Resolution.
 8. To regularize the appoint of Mrs. Priyanka V. Gupta (DIN 08057096) as a Non- Executive Director, liable to retire by rotation- Ordinary Resolution.
- Then the Chairman stated that the Company had provided remote e-voting facility to the shareholders of the Company in respect of all businesses mentioned in the notice. The remote e-voting facility was kept open from Tuesday, September 26, 2023, 9:00 a.m. to Thursday, September 28, 2023, 5:00 p.m. During this period the shareholders of the Company holding Shares as on the cut-off date i.e Friday, September 22, 2023 were able to cast their votes electronically.
 - The facility for voting had also been made available during the AGM.
 - The members attending the AGM, who had not casted their vote through remote e-voting, could exercise their voting rights at the AGM.
 - Mrs. Reena T. Parekh, Practicing Company Secretary was appointed as the Scrutinizer to supervise the e-voting and to provide report on the combined voting results of e-voting and e-voting at the AGM, for each of the item as per the notice of the AGM.
 - The Company Secretary, with permission of the Chair, requested the speaker shareholders to express their views / raise their queries if any at the meeting.



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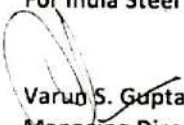
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- The Chairman replied the queries regarding operations of the Company asked by speaker shareholders.
- The Chairman requested the Members present at the meeting who had not casted their votes electronically to cast their votes electronically (e-voting) at the meeting.
- The members were informed that the results of voting shall be disseminated to the Stock Exchange within 48 hours of the conclusion of the Annual General Meeting after Receipt of the Scrutinizer Report and will also be uploaded on the website of the Company www.indiasteel.in and website of BSE.
- The Chairman presented Vote of thanks to every one present at the meeting and the meeting concluded at 2:30 P.M. after being open for 15 minutes for e-voting to be completed.

For India Steel Works Limited


Varun S. Gupta
Managing Director
(DIN: 02938137)



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