

# JINDAL SOUTH WEST HOLDINGS LIMITED

MINUTES OF THE TWELFTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF JINDAL SOUTH WEST HOLDINGS LIMITED HELD ON SATURDAY, THE 29<sup>TH</sup> DAY OF JUNE, 2013 AT 11.00 A.M. AT HRD CENTRE OF JSW STEEL COATED PRODUCTS LIMITED (FORMERLY KNOWN AS JSW STEEL LIMITED) SITUATED AT VILLAGE VASIND, TALUKA SHAHAPUR, DISTRICT THANE – 421 604.

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## Directors Present

1. Mr. N. K. Jain - Director
2. Mr. Atul Desai - Director (Chairman of Audit Committee)
3. Mr. K. N. Patel - Jt. Managing Director & CEO
4. Mr. I. Qureshi - Director

## In Attendance

1. Mr. Deepak Bhat - Company Secretary

## Shareholders Present

59 Shareholders (including the proxies and representatives of bodies corporate) holding 67,92,124 equity shares of the Company were personally present in the meeting.

### a) Welcome Address

The Company Secretary welcomed the shareholders on behalf of the Company and the Directors. He then gave a brief introduction of the Directors present at the meeting.

### b) Appointment of Chairman of the meeting

As Mr. Sajjan Jindal, Chairman of the Board of Directors, was not present, Mr. K. N. Patel, Jt. Managing Director & CEO and Shareholder proposed that Mr. N. K. Jain, Director, be elected as Chairman of the meeting. Mr. Gautam Tiwari a shareholder of the Company, seconded the same. On a show of hands, Mr. N. K. Jain was elected as the Chairman of the meeting.

Accordingly, Mr. N. K. Jain presided over the meeting and extended a warm welcome to the Shareholders present at the meeting.

### c) Confirmation of Quorum

The Chairman announced that the quorum for the meeting was present and called the meeting to order.



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He informed that the Company had received Board Resolutions appointing representatives from 17 Bodies Corporate holding 61,74,794 equity shares representing 55.63 % of paid up equity share capital and 19 proxies holding 6,15,349 equity shares representing 5.54 % of paid up equity share capital of the Company. He then informed that the Register of Proxies, Register of Directors' shareholding and other Statutory Registers required to be placed before the meeting, were available for inspection by the shareholders.

d) **Notice convening the meeting**

With the consent of shareholders present, the notice convening the meeting, which was already circulated to the members, was taken as read. The Chairman then proceeded to deliver his formal address to the Shareholders.

e) **Chairman's Speech**

The Chairman after welcoming the shareholders gave a brief note on the performance of the Company during the financial year under review. He then spoke about the general business, industry outlook and future prospects of the Company.

The Chairman thereafter proceeded with the formal business of the meeting.

### **ORDINARY BUSINESS:**

1. **Adoption of Annual Accounts for the year ended on 31<sup>st</sup> March, 2013 along with Reports of Board of Directors and Auditors thereon**

The Chairman requested the Company Secretary to read out the Auditors' Report. The Company Secretary accordingly read the Auditors' Report dated 26<sup>th</sup> April, 2013, before the members present.

The Chairman requested the shareholders to consider and adopt the Audited Statement of Profit and Loss Account for the year ended 31<sup>st</sup> March, 2013 and the Balance Sheet as at that date, together with Notes forming part thereof and Cash Flow Statement, Report of Board of Directors and the Auditors thereon.

The Chairman then requested the members to propose and second the following resolution:

**“RESOLVED THAT** the Statement of Profit and Loss Account for the year ended on 31<sup>st</sup> March, 2013, the Balance Sheet as at that date together with Notes forming part thereof and Cash Flow Statement, the Auditors' Report thereon, and the Directors' Report attached thereto, as circulated to the shareholders and now laid before the meeting be and are hereby considered, approved and adopted.”



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The above resolution was proposed by Mr. Gautam Tiwari and seconded by Mr. P. K. Agnihotri.

Before putting the above resolution to vote, the Chairman invited shareholders to offer their comments and observations, if any, on the Accounts and working of the Company.

Certain queries raised by the shareholders were addressed to by the Chairman. The Chairman then put the resolution to vote by show of hands and declared that the resolution was passed unanimously.

## **2. Re-appointment of Mr. Sajjan Jindal as Director**

Ms. Shobhana Mehta proposed and Ms. Elizabeth Mascarenhas seconded the following resolution to be adopted as an Ordinary Resolution:

**“RESOLVED THAT** Mr. Sajjan Jindal, Director of the Company, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.”

On being put to vote by the Chairman on show of hands, the resolution was passed unanimously.

## **3. Re-appointment of Mr. I. Qureshi as Director**

Mr. Ashok Gandhi proposed and Ms. Shobhana Mehta seconded the following resolution to be adopted as an Ordinary Resolution:

**“RESOLVED THAT** Mr. I. Qureshi, Director of the Company, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.”

On being put to vote by the Chairman on show of hands, the resolution was passed unanimously.

## **4. Appointment of Statutory Auditors and fixing of their Remuneration**

The Chairman informed that it was proposed to re-appoint M/s Shah Gupta & Co., Chartered Accountants, Mumbai, as Statutory Auditors of the Company to hold office till the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

Mr. Gautam Tiwari proposed and Mr. Ashok Gandhi seconded the following resolution to be adopted as an Ordinary Resolution:



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“**RESOLVED THAT** M/s. Shah Gupta & Co., Chartered Accountants, Mumbai, the retiring Auditors of the Company be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration as may be decided by the Board of Directors of the Company.”

Thereafter, the resolution was put to vote by show of hands and was passed unanimously.

### **SPECIAL BUSINESS:**

#### **5. Approval for change of name of the Company from “Jindal South West Holdings Limited” to “JSW Holdings Limited”**

The Chairman requested one of the members to propose and another to second the resolution at item no. 5 of the Notice as a Special Resolution:

Mr. P. K. Agnihotri proposed and Ms. Shobhana Mehta seconded the following resolution to be adopted as a Special Resolution:

“**RESOLVED THAT** in terms of Section 21 and other applicable provisions of the Companies Act, 1956, and subject to the approval of the Registrar of Companies and subject to such other approvals, consents, permissions, as may be required, the name of the Company be changed from “Jindal South West Holdings Limited” to “JSW Holdings Limited”.

**RESOLVED FURTHER THAT** pursuant to Section 16, 31 and other applicable provisions of the Companies Act, 1956, the Name Clause appearing in the Memorandum of Association and the Articles of Association be suitably altered to reflect the new name of the Company viz., “JSW Holdings Limited”.

**RESOLVED FURTHER THAT** the name “Jindal South West Holdings Limited” wherever it appears in the Memorandum of Association and the Articles of Association, letterheads, name plates etc. be substituted with the name “JSW Holdings Limited”.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and Mr. Deepak Bhat, Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, settle all such matters and things arising out of and incidental to the abovementioned change in the name of the Company; and further take all such actions / steps as it may, in its absolute discretion, deem necessary to give effect to this Resolution.”

On being put to vote by the Chairman on show of hands, the resolution was passed unanimously.



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## Vote of thanks

There being no other business to transact, Mr. Gautam Tiwari proposed a vote of thanks to the Chairman, Directors and Shareholders present.

The Chairman then declared the meeting as concluded.



**N. K. JAIN**  
**Chairman of the 12<sup>th</sup> Annual General Meeting**

Place : Vasind, District Thane  
Date : 29<sup>th</sup> June, 2013

