



INDIA STEEL

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

Date: 26-02-2024
Scrip Code: 513361

Dear Sir / Madam,

Sub: Proceedings of 2nd (EGM No.2/2023-24) Extra Ordinary General Meeting (EGM) of India Steel Works Limited (CIN- L29100MH1987PLC043186) held on Monday, 26th February, 2024.

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 2nd (EGM No.2/2023-24) Extra Ordinary General Meeting (EGM) of the Members of the Company "India Steel Works Limited" was held on today i.e. Monday, 26th February, 2024 at 2 p.m. (IST) through video conferencing / Other Audio Visual Means.

Please find enclosed herewith the proceedings of the said EGM 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

Zenith Compound Khopoli,
Raigad - 410 203, Maharashtra, India
T: +91 2192 265 812 F: +91 2192 264 061
CIN: L29100MH1987PLC043186

OFFICE

304, Naman Midtown, Tower A,
Senapati Bapat Marg, Elphinstone (W),
Lower Parel, Mumbai - 400 013
T: +91 22 62 304 304 F: +91 22 62 304 399

info@indiasteel.in
www.indiasteel.in



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Summary of the Proceedings of 2nd (EGM No.2 / 2023-24) Extra-Ordinary General Meeting of the members of the Company India Steel Works Limited (CIN-L29100MH1987PLC043186) held on Monday, 26th February, 2024.

1. Date, time and venue of the Meeting:

The 2nd (EGM No.2/2023-24) Extra-Ordinary General Meeting (EGM) was held on Monday, 26th February, 2024 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:

- The Company Secretary welcomed the Members, Board of Directors, key managerial persons, Secretarial Auditor & Scrutinizer present at the EGM of the Company.
- Shri Sudhir H. Gupta, Executive Chairman had requested for a leave of absence and were absent from the Meeting. In his absence Shri Varun S. Gupta, Managing Director of the Company, as appointed by the board as the Chairman of the Meeting, took the Chair and presided over the Meeting.
- The Company Secretary stated that as per the circulars issued by the Ministry of Corporate affairs & SEBI from time to time, the EGM is being held through Video Conferencing / other Audit Visual Means.
- He introduced the Directors, Key Managerial Personnel & Invitees present at the meeting. Shri Varun S. Gupta (Managing Director)-Chairman of the Meeting, Mrs. Priyanka V. Gupta (Non-Executive Non-Independent Director)- Chairman Stakeholders Relationship Committee, Shri Santosh P. Bhosale (Non-Executive Independent Director)- Audit Committee Chairman, Shri Shivanand S. Bhalerao (Non-Executive Independent Director)- Nomination & Remuneration Committee Chairman, Shri R.D. Ranajn, Non-executive independent (Additional) Director, Shri Nilesh Matkar, CFO Invitees: CS Reena S. Modi, (Proprietor Modi & Associates, Company Secretaries) Secretarial Auditor and Scrutinizer and the Moderator NSDL e-voting service provider.
- The Company Secretary also said that the register of Directors and Key Managerial Personal and their shareholdings and the documents referred to in the EGM Notice are available for inspection.
- As per the attendance records 50 Members (including two Directors, CFO 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 Extra-Ordinary 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. He briefed about the special business agenda items included in the notice.



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- The Notice dated 16th January, 2024 convening the Extra-Ordinary General Meeting had already been circulated to the Members. The Notice of the same were taken as read.
- The Chairman then requested the members to consider and approve the following items of Special business as set out in the Notice convening the EGM, which was read out by the Company Secretary.

SPECIAL BUSINESS:

1. Approval to the Appointment of Mr. Ratna Deep Ranjan (DIN: 08755116) as Non-Executive Independent Director of the Company for first term of 5 (Five) consecutive years.
 2. To rescind the Resolution passed at the thirty fifth Annual General Meeting of the Company to increase the Authorized Share Capital & consequential amendment to Memorandum of Association of the Company.
 3. Adoption of new set of Memorandum of Association with amended object clauses/other clause.
- At the request of the Company Secretary, the moderator allowed the speakers to speak at the meeting.
Mr. Satish Shah DP ID/CL ID: IN30063640102132, Mrs. Prakashini G Shenoy DP ID/CL ID: 1203230099783665, Mr.Yogesh V Vesvikar Dp Id Client Id : IN 300239-80002089, Mr. Ravikant H Kirtania Dp Id Client Id : 1207160000084817, Mrs. Lekha shah. DP ID IN 30063640102157, Mr.Rajendra Jamnadas sheth DP ID/CL ID IN 300183/10015364 placed their views and queries which was addressed by the Chairman of the meeting.
 - 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 Thursday 22nd February, 2024 (9.00 a.m. IST) till Sunday, 25th February 2024 (5.00 p.m. IST). Members who have not exercised their vote electronically through remote e-voting can vote during this meeting through the e-voting facility provided by NSDL. The Board has appointed M/s. Reena S. Modi, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - He further said that the final report on the voting shall be submitted by the Scrutinizer within 48 hours of conclusion of the Extra-Ordinary General Meeting and the results thereof shall be declared immediately upon receipt of the report of the Scrutinizer. The combined results of the votes cast by the Members through remote e-voting and the e-voting during the meeting, on all resolutions, based on the report of the Scrutinizer, once finalized, will be informed to BSE Limited also uploaded on Company's website www.indiasteel.in.
 - As their was no queries from the members through email, the Chairman thanked all the shareholders of the Company for their overwhelming support. He requested the shareholders who were attending the EGM today and have not casted their vote by remote e-voting, may cast their vote on the e-voting platform over the next 15 minutes.



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- The Chairman of the meeting presented Vote of thanks to every one present at the meeting and the EGM was concluded at 2:40 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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