

MINUTES OF THE PROCEEDINGS OF EXTRA-ORDINARY GENERAL MEETING (EGM) OF MEMBERS OF JINDAL SAW LIMITED HELD ON FRIDAY, THE 24th NOVEMBER, 2023 AT ITS REGISTERED OFFICE SITUATED AT KOSI KALAN, MATHURA WHICH COMMENCED AT 02:30 P.M. AND CONCLUDED AT 02:50 P.M.

PRESENCE OF DIRECTORS

1. Shri Hawa Singh Chaudhary - Whole-Time Director

PRESENCE OF OFFICIALS, AUDITORS AND SHAREHOLDERS

1. Shri Sunil K. Jain - Company Secretary

Shri Sougata Mukherjee, Partner, Price Waterhouse Chartered Accountant, LLP, Statutory Auditors, had requested exemption to attend the meeting due to his pre-occupation, the same was accepted.

And, 58 members physically attended the meeting in person, no proxy was received by the Company.

COMMENCEMENT OF PROCEEDINGS

Shri Hawa Singh Chaudhary, Whole-Time Director occupied the Chair and conducted the proceedings. He extended a warm welcome to all the colleagues and shareholders. He, then requested Shri Sunil K Jain, Company Secretary to proceed further.

The Company Secretary confirmed the presence of requisite quorum for the meeting. The Chairperson of the meeting called the meeting to order.

BUSINESS OF THE MEETING

Shri Sunil K Jain, Company Secretary took up the formal proceedings of the extra-ordinary general meeting.

He elaborated the procedural aspect of the meeting and informed to the members the following:-

1. The notice convening the meeting along with explanatory statement having already been circulated to members of the Company was taken as read.
2. 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 remote E-Voting provided by National Securities Depository Limited.

FOR JINDAL SAW LTD.

SUNIL K. JAIN
COMPANY SECRETARY
FCS: 3056

3. The remote E-Voting period was open from 9:00 AM on Tuesday, 21st November, 2023 to 5:00 PM on Thursday, 23rd November, 2023 and informed that the members who had not cast their votes through remote E-Voting, may cast their vote through Poll. The facility for voting at the meeting through poll was also available.
4. The Board of Directors had appointed Shri Awanish K. Dwivedi of M/s Awanish Dwivedi & Associates, Company Secretaries, New Delhi as scrutinizer to scrutinize the votes cast through remote E-Voting and poll at the meeting in fair and transparent manner.

He further informed that since the resolution mentioned in the notice had already been put to vote through remote E-Voting and there would be no proposing and seconding of the resolutions. He further informed that there was 1 resolution seeking approval as contained in the notice of this EGM.

ITEM OF THE NOTICE

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

1. MODIFICATION IN JINDAL SAW LIMITED STOCK APPRECIATION RIGHTS SCHEME, 2018

Item no. 1 of the notice pertaining to modification in Jindal Saw Limited Stock Appreciation Rights Scheme, 2018 as an special resolution:

"RESOLVED THAT in continuation of resolution passed by the members in the annual general meeting held on September 27, 2018 and Board of Directors of the Company (hereinafter referred to as the "Board"), in their meeting dated May 22, 2019 and October 26, 2023 and in accordance with all the applicable provisions of the Companies Act, 2013 (the "Act") read with rules framed thereunder and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, the Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable regulations, rules and circulars / guidelines in force, from time to time and subject to any approval(s) of any authorities as may be required, and subject to any such condition(s) or modification(s), if any, as may be prescribed or imposed by such authorities while granting such approval(s) and subject to acceptance of such condition(s) or modification(s) by the Board (which term shall include the committee constituted by the Board or any other committee of the Board), the consent of the members be and is hereby accorded to the Board to alter or modify the existing 'Jindal Saw Limited Stock Appreciation Rights' Scheme 2018 ("SAR Scheme 2018") to the benefit of the existing and any further grantee under the said SAR Scheme 2018.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid

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purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of SAR Scheme 2018 and to take all such steps and do all acts as may be incidental or ancillary thereto."

The Chairperson then handed over the process to the Scrutinizer, Mr. Awanish K Dwivedi. The scrutinizer distributed the ballot paper to the Members present at the meeting. Members thereafter marked their vote in the ballot paper and put the ballot paper in the ballot box. The scrutinizer thereafter locked and sealed the ballot box in the presence of members.

SCRUTINIZER'S REPORT

Thereafter, the Company Secretary informed the members that the scrutinizer's report on remote e-voting and poll at the meeting would be declared in due course and would be conveyed to the stock exchanges, the same would also be uploaded on the website of the Company. The Chairperson of the meeting authorized Company Secretary to receive the scrutinizer report on his behalf and do the needful.

VOTE OF THANKS & CONCLUSION OF THE MEETING

Thereafter, Shri Sunil K Jain, thanked the Chairperson of the meeting and members for their active participation.

Shri Hawa Singh Chaudhary, Chairperson of the meeting thanked the members for their cooperation and support.

The business of the meeting being over, the Company Secretary, with the permission of the Chairperson announced the conclusion of the meeting at 2:50 P.M.

Place: Mathura
Date: 13.12.2023


For JINDAL SAW LTD.
SUNIL K. JAIN
COMPANY SECRETARY
FCS: 3056

Sd/-
CHAIRPERSON

Annexure

Declaration of Results of Remote e-voting and Poll at Extra-Ordinary General Meeting held on 24th November, 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 resolution proposed in the Notice of Extra-Ordinary General Meeting. The remote e-voting was open from 9.00 a.m. on 21st November, 2023 to 5.00 p.m. on 23rd November, 2023. Further, the Company had also made the arrangement of voting through poll at the meeting to enable the members to cast their vote who had not casted their vote through remote e-voting.

The Board of Directors had appointed Mr. Awanish K. Dwivedi of M/s Awanish Dwivedi & Associates, Company Secretaries as the Scrutinizer for remote e-voting and poll at the meeting. The Scrutinizer carried out the scrutiny of all the electronic votes received up to the close of remote e-voting period on 23rd November, 2023 and poll by members who participated in the Meeting.

The consolidated result of voting as per the Scrutinizer Report dated 27th November, 2023 was as follows:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	Nos.
Item No. 1 (as Special Resolution)- Modification in the Jindal Saw Limited Stock Appreciation Rights Scheme, 2018	Remote E-Voting	237,669,033	97.92	5,037,284	2.08	NIL
	Poll	51,827	100	0	0	NIL
	Total	237,720,860	97.93	5,037,284	2.07	NIL

Sd/-

CHAIRPERSON

Place: Mathura
Date: 13.12.2023

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