INDIA STEEL
WORKS LTD
Inner Vision. Global Action.

COSEC/BSE/19-20

18th September, 2019

The Manager,
Corporate Relationship Department,
The Stock Exchange, Mumbai
P.J. Towers, Dalal Street,
Mumbai- 400 023

Scrip Code: 513361

Dear Sirs,

Subject: Intimation of proceedings of the 32nd Annual General Meeting held on 18th September, 2019.

Pursuant to regulation 30 of SEBI (LODR) Regulations, 2015 we hereby intimate that the 32nd Annual General Meeting (AGM) of the Company was duly held on Wednesday 18th September, 2019 at 11.30 am. at India Steel Works Complex, Zenith Compound, Khopoli, Raigad-410203, and concluded.

We are enclosing herewith the proceedings of the 32nd AGM of the Company held on Wednesday 18th September, 2019

The consolidated Scrutinizer's report and the results of voting through remote e-voting and poll on all the resolutions from item no. 1 to item no. 10 of the Notice of the 32nd AGM will be forwarded separately.

Kindly take the above on your records.

Thanking you

Yours Faithfully,
For INDIA STEEL WORKS LIMITED

Vartak

Dipti Vartak
Company Secretary
Encl: As above

INDIA STEEL WORKS LIMITED MUMBAI

REGD. OFFICE & STEEL PLANT
Zenith Compound Khopoli,
Raigad - 410 203, Maharashtra, India
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CIN: L29100MH1987PLC043186

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Proceedings of the 32nd Annual General Meeting

The 32nd Annual general meeting (AGM) of the Company was duly held on Wednesday 18th September, 2019 at 11.30 am. at India Steel Works Complex, Zenith Compound, Khopoli, Raigad-410203.

Mr. T. R. Bajalia, Chairman of the Board of the Company, chaired the proceedings of the meeting.

The Chairman informed to the members that the requisite quorum was present and called meeting in order.

The Chairman gave an overview of the financial performance of the Company for the financial year ended 31/03/2019.

He further informed that the Board of Directors have engaged the services of NDSL as the authorized agency to provide e-voting facility and have appointed Ms. Khyati Shah, Practicing Company Secretary as Scrutinizer for the purpose of Scrutinizing the voting through ballot paper and remote e-voting process.

The Chairman informed the members that pursuant to the provision of the Companies Act, 2013, and rules framed thereunder and the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 the Company had extended remote e-voting facility to the members of the Company in respect of the resolutions to be passed at the meeting. The remote e-voting commenced at 15th September, 2019 at 09.00 a.m. (IST) and ended on 17th September, 2019 at 5.00 p.m. (IST).

The Chairman informed the members that the facility to vote through physical ballot form is available at the meeting for the members who have not cast their vote through remote e-voting.

Thereafter, all the 10 resolutions required to be passed were proposed and seconded. On the invitation of the Chairman,

1. Adoption of Audited Balance Sheet as at 31st March, 2019, the Statement of Profit & Loss for the year ended on that date, together with the Reports of the Board of Directors and the Auditors' thereon.
2. Declaration of Dividend to all the fully paid-up Preference Shareholders of the Company at 0.01%.
3. Re-appointment of Mr. Varun S. Gupta (DIN: 02938137) as director who retires by rotation.

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4. Re-appointment of M/s, Laxmikanth Kabra & Co., Chartered Accountants (Firm Registration No. 117183W), Statutory Auditors of the Company & fixing remuneration.
5. Approval to the re-appointment of Mr. Sudhir H. Gupta (DIN: 00010853) as Managing Director of the Company for a period of 3 years with effect from 1st October, 2019.
6. Approval to the re-appointment of Mr. Deepak Kumar Gaur (DIN: 07636636) as Whole Time Director of the Company for a period of 3 years with effect from 9th November, 2019.
7. Ratification of Remuneration payable to Cost Auditor, Mr. Vishesh Patani (Membership No. 30328) for the F.Y. 2019-20.
8. Approval of arrangements / transactions with related parties "G L Engineering Industries private Limited",", "Shree Vaishnav Industries Private Limited", "Isinox Limited", "ISL Global Pte Ltd", "UAB ISL Lithuania" "ISL Europe Spolka Z.o.o" and "ISL Italia Spa" , WOS of Isinox Limited as may be Incorporated from time to time, upon an estimated contract and Services amounting to Rs. 1,446 Crores.
9. Appointment of M/s Natarajan & Swaminathan, Chartered Accountants of Singapore as Branch Auditors of any branch office of the Company.
10. Approval to the Appointment of Mr. T. R. Bajalia as Chairman of the Company.

The Chairman informed that the result of e-voting and poll will be declared to the Stock Exchange & NSDL and will also be posted on Company's website once scrutinizer submits her report to the Company.

For INDIA STEEL WORKS LIMITED

INDIA STEEL WORKS LIMITED MUMBAI

DIPTI VARTAK
COMPANY SECRETARY

Date: 18th September, 2019
Place: Khopoli

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