INDIA STEEL
WORKS LTD
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Corporate Relationship Department,
Bombay Stock Exchange, Mumbai
P.J. Towers, Dalal Street,
Mumbai - 400 023.

Date: 17.12.2022.

**Scrip Code: 513361.**

Dear Sir / Madam,

Sub: Proceedings of the 35th Annual General Meeting (35th AGM) held on December 16, 2022.

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 35th Annual General Meeting of the Company was held on Friday, December 16, 2022 at 2:00 p.m. through Video Conferencing / other Audio visual means. The deemed venue of the meeting was the registered office of the Company i.e Zenith Compound, Khopoli, Raigad-410203.

Please find enclosed herewith the proceedings of the 35th Annual General Meeting of the Company.

Kindly take the same on record.

Thanking You
Yours sincerely

For & On behalf of
**India Steel Works Limited**

INDIA STEEL WORKS LTD

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 Proceedings of 35th Annual General Meeting of the Company

### 1. Date, time and venue of the Meeting:

The 35th Annual General Meeting (AGM) was held on Friday, December 16, 2022 at 2 : 00 P.M. 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:

- Shri Sudhir H. Gupta, Executive Chairman of the Company, took the Chair.
- The Company Secretary welcomed the Members, Board of Directors, Statutory Auditors, Secretarial Auditor, Scrutinizer present at the 35th Annual General Meeting of the Company. Shri Sudhir H. Gupta-Executive Chairman, Shri Varun S. Gupta-Managing Director, Shri Bimal Desai - Chairman of Stakeholders Relationship Committee, Shri Santosh P. Bhosale-Chairman of Audit Committee, Shivanand S. Bhaleraoand- Chairman Nomination & Remuneration Committee, Shri Dilip Maharana, Company Secretary & Compliance officer, CS Reena S. Modi, Scrutinizer and the Secretarial Auditor were present. Mr. Santino Rocco Morea Independent Directors of the Company had requested for a leave of absence and was absent.
- 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 thirty seven Members (including two Directors who are 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 35th Annual General Meeting of the Company, addressed the shareholders and delivered his speech 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 November, 2022 convening the 35th Annual General Meeting had already been circulated to the Members. The Notice of AGM, Boards Report & Auditors Report there on were taken as read.

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- The Company Secretary read the Observations / qualifications made by the Statutory Auditors & the Secretarial Auditor and managements reply there on.

- The Chairman then requested the members to consider and approve the following items of business as set out in the Notice convening 35th AGM.

**ORDINARY BUSINESS:**

1. To receive, consider and adopt:
(i) The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 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, 2022 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, 2022.
3 . To appoint a Director in place of Mr. Sudhir H. Gupta (DIN: 00010853), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

4. To appoint / regularize appointment of Mr. Santosh P. Bhosale (DIN: 05117360) as an Independent Director of the Company for a consecutive period of 5 years.
5. To appoint / regularize appointment of Mr. Shivanand S. Bhalerao (DIN: 09263141) as an Independent Director of the Company for a consecutive period of 5 years.
6. Approval to close the subsidiary of the Company namely Indinox Steels Private Limited.
7. Increase in Authorized Share Capital of the Company and consequent Alteration in Capital Clause of the Memorandum of Association of the Company.
8. Approval of Material Related Party Transaction(s).
9. To appoint branch Auditors.
10. Ratification of Cost Auditors' Remuneration.

- 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, December 13, 2022 , 9:00 a.m to Thursday, December 15, 2025, 5:00 p.m. During this period the shareholders of the Company holding Shares as on the cut-off date i.e friday, December 9, 2022 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 cast their vote through remote evoting could exercise their voting rights at the AGM.

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- Mrs. Reena T. Parekh, Practicing Company Secretary, had been appointed as the Scrutiniser 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 then requested the speaker shareholders to express their views / raise their queries if any at the meeting.

- The Chairman replied the queries regarding operation, non-compliances, penalties imposed etc., 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 everyone present at the meeting and the meeting concluded at 2.20 P.M after being open for 15 minutes for e-voting to be completed.

For & On behalf of
India Steel Works Limited

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

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