

**TRANSCRIPT OF THE MEETING OF EQUITY SHAREHOLDERS OF AMNSIL HELD AT  
11:00 AM IST ON 29 FEBRUARY 2024**

**Jeet B. Karia:**

Good morning all. I welcome you to the meeting of equity shareholders of the ArcelorMittal Nippon Steel India Limited and thank you for your attendance.

All persons who have joined this meeting, are by default, put on mute by the host to avoid disturbances and to ensure smooth and seamless conduct of the meeting. I have been informed that no equity shareholders have registered as speakers for this meeting as per the procedure under the notice.

The meeting has been convened pursuant to the directions of the Hon'ble National Company Law Tribunal, Ahmedabad Bench, as per its order dated 10 January 2024 in the matter of Scheme of Amalgamation and Arrangement among ArcelorMittal Nippon Steel India Limited and AMNS Khopoli Limited and respective shareholders thereof under Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, hereinafter referred to as the Rules.

This meeting is held through video conferencing or other audiovisual means in terms of the said order of the Hon'ble Tribunal. The Hon'ble Tribunal has appointed me, Jeet Karia, as the Chairperson of the meeting. The Hon'ble Tribunal has also appointed Ms. Komal Khadaria, Practicing Chartered Accountant as the Scrutinizer to scrutinize the votes cast through remote e-voting and votes cast during the meeting, if any.

As per the order passed by the Hon'ble Tribunal, the quorum for the meeting of the Equity Shareholders shall be as per Section 103(1)(a)(iii) of the Companies Act, 2013. Therefore, the quorum of the meeting shall be 5 Equity Shareholders.

In lieu thereof, I request Ms. Khadaria, who is the Scrutinizer for the meeting to kindly confirm the quorum is available.

**Komal Khadaria:**

The quorum is present, we have 5 shareholders.

**Jeet B. Karia:**

Because the requisite quorum is present, I call the meeting to order. We can commence the proceedings of the meeting.

I will now introduce the attendees the meeting other than the voters – we have Ms. Komal Khadaria who is the scrutinizer for this meeting appointed by the Hon'ble Tribunal; Mr. Pankaj Chourasia who the company secretary of the applicant company; we also have Mr. Rohit Sharma who is Vice-President, Finance and Accounts of the applicant company.

Ladies and gentlemen, the notice dated 25 January 2024 convening this meeting together with the documents accompanying the same including the explanatory statement and the Scheme of Amalgamation and Arrangement among ArcelorMittal Nippon Steel India Limited and AMNS

Khopoli Limited and their respective shareholders and creditors read with Section 66 of the Companies Act, 2013 and the Rules and other applicable provisions of the Act, have already been circulated to the equity shareholders of the company. Therefore, I take all of them as read. In addition, in accordance with the directions of the Hon'ble Tribunal, even the advertisements containing the details of the meeting were duly published in newspapers on 26 January 2024 after the dispatch of notice of this meeting.

The company has availed electronic voting system of Central Depository Services (India) Limited to enable the equity shareholders to cast their votes.

The resolution is incorporated as part of the notice of the meeting.

Since the physical presence at the meeting is dispensed with, appointing proxies is not applicable. Therefore, there are no proxies.

The documents that are required to be kept open for inspection are open for inspection in electronic mode on the website of the company, and that can be accessed and inspected, should you wish to do so, as per the instructions in the notice of the meeting.

Equity shareholders who are present in the meeting and have not casted their vote on resolutions through remote e-voting and are otherwise not barred from doing so, are eligible to cast their votes during the meeting. However, I am informed that all the eligible shareholders have already cast their votes through remote e-voting.

Now I can give a brief of the business today, that is the amalgamation and arrangement under the scheme as stated in the notice and to be considered in this meeting. We are here to consider and seek approval of the equity shareholders to the Scheme.

The proposed scheme broadly envisages that:

The business of the AMNS Khopoli Limited gets transferred and vested as a going concern into ArcelorMittal Nippon Steel India Limited upon coming into effect of the Scheme and with effect from 10 November 2022.

All assets, properties, contracts, employees, records, approvals, rights, claims, titles, authorities, benefits, liabilities, and interests of AMNS Khopoli Limited shall, without any further act or instruments, become those of ArcelorMittal Nippon Steel India Limited with effect from the Appointed Date.

The authorised share capital of AMNS Khopoli Limited shall standard transferred to and be amalgamated with/combined with the equity and preference share capital of ArcelorMittal Nippon Steel India Limited. Consequently, the authorised share capital of ArcelorMittal Nippon Steel India Limited shall stand enhanced without any further act or instrument to the amount as per the scheme provisions.

The fair valuation for the purpose of issuing the shares is provided in the scheme.

The amalgamated ArcelorMittal Nippon Steel India Limited shall be able to optimize the resources required for overall general and administrative purposes of the company. Overall, as per the Board of the respective scheme entities, the scheme shall be in the interest of all concerned stakeholders.

The applicable law provides for electronic voting, as per the directors of the Hon'ble Tribunal as well. Accordingly, the company provided the equity shareholders the facility to cast their votes through remote e-voting system administered by CDSL.

Since all the shareholders have already cast their votes through e-voting, the e-voting during this meeting is not required.

Since the meeting is being held through the audio-visual means, and the resolutions forming part of the notice have already been put to vote through remote e-voting, the practice of proposing and seconding the resolution is not required and will not be followed in this meeting.

Thank you for your attention. I hereby authorize the Company Secretary to conclude the voting procedure and close the meeting.

**Pankaj S. Chourasia:**

I authorise the voting to be concluding and the report to be submitted to the scrutinizer for the processing.

**Jeet B. Karia:**

As the Scrutinizer has already confirmed that remote e-voting is concluded and exercised by all the equity shareholders, I now close the e-voting process.

I confirm that the requisite quorum was present throughout the meeting.

The results will be announced within 3 days from the conclusion of this meeting and uploaded on the website of the company and CDSL.

With this, I declare the meeting as closed. I thank you all for your attendance at the meeting. Thank you.

**Pankaj S. Chourasia:**

We sincerely place on record our gratitude for conducting things so smoothly for the Chairperson and the Scrutinizer. Thank you.