

**TRANSCRIPT OF THE MEETING OF THE UNSECURED CREDITORS OF
ARCELORMITTAL NIPPON STEEL INDIA LIMITED HELD ON MARCH 28,
2024**

JEET B. KARIA:

1. Good morning, all. I welcome you to the meeting of unsecured creditors of ArcelorMittal Nippon Steel India Limited and thank you for your attendance.
2. 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 unsecured creditors have registered as speakers for this meeting as per the procedure under the notice.
3. The meeting has been convened pursuant to the directions of the Hon'ble National Company Law Tribunal, Ahmedabad Bench by its order dated 15 February 2024 in the matter of Scheme of Amalgamation and Arrangement among Nand Niketan Services Private Limited, Snow White Agencies Private Limited, AMNS Power Hazira Limited, ArcelorMittal Nippon Steel India Limited and their respective shareholders under Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 referred as Rules hereinafter.
4. This meeting is held through video conferencing and audiovisual means in terms of the order of the Hon'ble Tribunal on the Webex Platform. The Hon'ble Tribunal has appointed me, Jeet B. Karia, as the Chairperson of the meeting. The Hon'ble Tribunal has also appointed Ms. Komal Khadaria, a Practicing Company Secretary as the Scrutinizer to scrutinize the votes cast through remote e-voting and votes cast during the meeting and Ms. Khadaria has also joined in this meeting remotely.
5. As per the order passed by the Hon'ble Tribunal, the quorum for the meeting of the unsecured creditors shall be 15 unsecured creditors present and voting.
6. I request the Scrutinizer, Ms. Khadaria to kindly confirm the requisite quorum.

KOMAL KHADARIA:

7. The requisite quorum is present.

JEET B. KARIA:

8. Duly noted, Ms. Khadaria. Thank you for confirming the availability of the requisite quorum. As the requisite quorum is present, I, therefore, call the meeting to order and initiate the proceedings of the meeting.
9. I will now introduce the attendees of the meeting other than the voters. Ms. Komal Khadaria, the Scrutinizer is present and so Mr. Pankaj Chourasia, the Company Secretary of the company. I welcome all the panellists to the meeting.
10. Ladies and gentlemen, the notice dated 23 February 2024 convening this meeting together with the documents accompanying the same including the explanatory statement and the Scheme of Amalgamation and Arrangement among Nand Niketan Services

Private Limited, Snow White Agencies Private Limited, AMNS Power Hazira Limited, ArcelorMittal Nippon Steel India Limited and their respective shareholders read with Section 66 of the Companies Act, 2013 and the said Rules and other applicable provisions of the Companies Act, 2013, have already been circulated to the unsecured creditors of the company. Therefore, I take them as read.

11. The company has availed electronic voting system of Central Depository Services (India) Limited to enable the unsecured creditors to cast their votes.
12. In addition, in accordance with the directions of the Hon'ble Tribunal, advertisements containing the details of the meeting were duly published in newspapers on 24 February 2024 after the dispatch of the notice of this meeting.
13. The resolution is incorporated as part of the notice of the meeting.
14. Since the physical presence at the meeting is dispensed with, appointing proxies is not applicable.
15. The documents that are required to be kept open for inspection are open for inspection in electronic mode on the website of the company, should you wish to inspect please refer to instructions in the notice.
16. Unsecured creditors 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. Such persons may visit voting site of CDSL to cast their votes.
17. Before we further proceed, let me brief you on the business as stated in the notice to be considered and transacted in this meeting. We are here to consider and seek approval of the unsecured creditors to the Scheme.
18. The proposed scheme broadly envisages that:
 - (i) The businesses of Nand Niketan Services Private Limited, Snow White Agencies Private Limited and AMNS Power Hazira Limited get transferred and vested into (as a going concern) ArcelorMittal Nippon Steel India Limited upon coming into effect of the Scheme and with effect from April 1, 2023.
 - (ii) All the assets, properties, contracts, employees, records, approvals, rights, claims, titles, authorities, benefits, liabilities, and interests of these companies shall, without any further act or instruments, become those of ArcelorMittal Nippon Steel India Limited with effect from the Appointed Date.
 - (iii) The authorised share capitals of these companies shall stand 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.
 - (iv) 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 the stakeholders.
19. Moving on, the applicable law provides for electronic voting. Accordingly, the company provided the unsecured creditors the facility to cast their votes through remote e-voting system administered by CDSL.
20. Unsecured creditors who are present in the meeting and have not casted their vote on the resolutions through remote e-voting system are eligible to cast their votes during the

meeting. Such persons may visit voting site of CDSL to cast their votes while continuing to watch the proceedings of the meeting.

21. 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 customary practice of proposing and seconding the resolution is not required.
22. Thank you for your attention. I hereby authorize and request the representative of CDSL to initiate the e-voting procedure which will remain open for fifteen 15 minutes.
23. The voting time of 15 minutes is over. I therefore request the representative of CDSL to close the e-voting process and I request the scrutinizer to confirm if the requisite quorum was present throughout.

KOMAL KHADARIA:

24. The requisite quorum was present throughout the meeting.

JEET B. KARIA:

25. Thank you and duly noted. Therefore, I confirm that the requisite quorum was present throughout the meeting.
26. The results will be announced within 7 days from the conclusion of this meeting and uploaded on the website of the company and CDSL.
27. With this, I declare the meeting as closed. I thank you all for your attendance at the meeting. Thank you.