

TRANSCRIPT FOR THE MEETING OF THE UNSECURED CREDITORS OF AMNS
GANDHIDHAM LIMITED HELD ON APRIL 22, 2024

Suresh Kumar:

1. Good afternoon everybody, and welcome you all to the meeting of the unsecured creditors. As you all know the meeting has been called to discuss the proposed scheme of merger and amalgamation of AMNSI and AMNS Gandhidham. Since you've received the papers and I presume you've read the papers also. The papers clearly spell out scheme and the salient features of the scheme which emphasize that the scheme is in the interest of the corporate governance and an integrated vertical steel business that is proposed to be created.
2. I have been appointed by the NCLT to chair this meeting to seek your views. Those of you who have registered to express themselves and participate in the discussion may give their views. Before that, I would request Pankaj who is the Company Secretary of AMNSI to introduce the scheme and its salient features and the procedures we intend to follow briefly, and along with Pankaj we have M/s. S P Sakhala & Co. who are the Scrutinizer for the meeting and some representatives of the corporate office of the company.
3. Over to you Pankaj.

Pankaj Chourasia:

4. Thank you Sir for the information of all the creditors who are attending the meeting.
5. The meeting has been called pursuant to the order passed by the NCLT dated February 23, 2024 in the matter of Scheme of Amalgamation and Arrangement among ArcelorMittal Nippon Steel India Limited and AMNS Gandhidham Limited and their respective shareholders under Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and the rules thereunder
6. As per the order passed by the NCLT, this meeting is held through video conferencing and audiovisual means. The quorum is 1 which we have. We have Mr. Suresh, Chairperson, M/s SP Shakala as Scrutinizer. We have the requisite quorum. For the sake of confirmation, I seek confirmation from CDSL that we have the requisite quorum.

Suresh Kumar:

7. CDSL. Do we have the quorum?

CDSL Representative:

8. Yeah, we have.

Pankaj Chourasia:

9. Since the quorum is there we can go ahead with the meeting. I'll just introduce the people who are visible on the screen: Mr. Suresh, Chairperson, M/s SP Shakala as Scrutinizer, myself, Pankaj Chourasia and team of CDSL Team who is on the screen but no person is visible.

10. The notice dated March 20, 2024 calling this meeting, and all scheme related documents have been shared with you. The public notice has been given on March 21, 2024 as per the order of the NCLT.
11. We have availed electronic voting system of Central Depository Services (India) Limited to participate in this meeting and to cast votes.
12. The resolution is incorporated as part of the notice of the meeting.
13. Since the physical presence at the meeting is dispensed with, appointing proxies is not applicable.
14. The requisite documents as per the NCLT order are available for inspection, if any creditors who want to see those documents may do so.
15. We have the requisite quorum. However, we have not received any requests to be speaker at this meeting.
16. And I will brief you with few salient features:
 - (i) The business of AMNS Gandhidham Limited will merge with ArcelorMittal Nippon Steel India Limited upon coming into effect of the Scheme.
 - (ii) The appointed date for the merger will be May 6, 2023.
 - (iii) All assets and liabilities of AMNS Gandhidham Limited shall, without any further act or instruments, become those of ArcelorMittal Nippon Steel India Limited with effect from the Appointed Date. AMNS Gandhidham Limited will merge with ArcelorMittal Nippon Steel India Limited.
 - (iv) The authorised share capital of AMNS Gandhidham Limited will be merged with the.
 - (v) As consideration for the merger of AMNS Gandhidham into AMNSI, AMNSI will issue non-convertible redeemable preference shares to AM Mining India Private Limited, the 100% shareholder of AMNS Gandhidham.
 - (vi) The basic purpose of this merger is to optimize the resources required for overall general and administrative purposes of the company. This includes creation of synergies, streamlining efficient structure, consolidation of business operations, reduction in costs, value maximization, improved customer satisfaction and improved safety, environment and sustainability practices.
 - (vii) Overall, the Board of the respective scheme entities has approved this scheme, as the scheme shall be in the interest of all the stakeholders.
17. Chairman Sir, we have provided the e-voting facility to unsecured creditors. Those who have already voted, fine. Those who have not opted this facility, they can still do so and such person can visit the voting site of CDSL to cast their vote while continuing to participate in the meeting.
18. This 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 applicable here.
19. We'll have to wait for the next 15 minutes to provide voting period to unsecured creditors who have not voted to cast their respective votes.

Suresh Kumar:

20. All unsecured creditors have 15 minutes to continue with voting if they so wish to do.

Pankaj Chourasia:

21. 15 minutes are over.

CDSL Representative:

22. Yeah

Pankaj Chourasia:

23. I request the chairperson that since the 15 minutes provided to unsecured creditors are over, we may choose to close the e-voting process. I confirm to the chairperson that during the entire voting process the quorum was present.

Suresh Kumar:

24. Thank you, Pankaj. Since the time given for the voting is over, and the meeting went on very smoothly then we can now close the proceedings of the meeting. Thank you everybody.