



**Scan Steels Limited
Extra-Ordinary General Meeting
February 27, 2024
11.00 A.M. IST**

CORPORATE PARTICIPANTS

Praveen Patro

Executive Director (Chairman of the Meeting)

Ankur Madaan

Whole - Time Director

Punit Kedia

Independent Director

Konika Poddar

Independent Woman Director

Debjani Sahu

Independent Woman Director

Prabir Kumar Das

President & Company Secretary

Gobinda Chandra Nayak

Chief Financial Officer

Khyati Desai

Asst. Company Secretary

Other consultants, Scrutinizer, Auditors and

Shareholders



Moderator Yes, sir, you can go ahead.

Prabir Kumar Das

"Dear members - Good Morning to all of you. it is 11.00 A.M., the time to commence proceedings of the Extra-Ordinary General Meeting.

Hi Moderator, how many members are there when counting?

Moderator: Sir, there are More than 30 participants logged in.

Prabir Kumar Das

As We have the requisite quorum present through video conference to conduct the proceedings of this meeting. I would like to welcome Mr. Praveen Patro, Chairman of the Meeting, to address you all and call this meeting to order.

Praveen Patro

"Ladies & Gentlemen - Good Morning to all of you. I, Praveen Patro, am attending this meeting from our office in Bhubaneswar, Odisha. I extend a warm welcome to all of you at the Extra-ordinary General Meeting of the Company which is being held through video conferencing.

I hope you and your family members are healthy and staying safe. I would like to thank you for sparing your valuable time to join us today from Different parts of the country.

with the mutual consent of all the directors present I will take the chair for the meeting. This meeting is being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI and in compliance with the provisions of the Companies Act, 2013, and SEBI (LODR) Regulations, 2015. The company has made all feasible efforts to enable the members to participate in the meeting through a video conferencing facility and vote electronically.

Before commencement of the proceedings, I would like to introduce all the other Directors and Executives who have joined this Extra-ordinary General Meeting through Video Conferencing from different locations:

I would now like to request that management team members unmute themselves and give their introductions as I call their names one by one.

Moderator yes sir, go ahead.

Praveen Patro

Mr. Ankur Madaan

Ankur Madaan

Good morning, everyone. I am Ankur Madaan. I am the whole-time director of Scan Steels Limited, and I am attending this meeting from our office in Rajgangpur, Odisha.

Praveen Patro

Mr. Punit Kedia



Punit Kedia

This is Punit, attending the EGM of Scan Steels from our office in Rajgangpur, Odisha. I am an independent director and chair of the nomination and remuneration committee. Thank you

Praveen Patro

Ms. Konika Poddar

Konika Poddar

I'm Konika Poddar, attending the EGM of Scan Steels from our office in Rourkela, Odisha. I am an independent director and chair of the audit, stakeholder relations, and CSR committees. Thank you

Praveen Patro

Mrs. Debjani Sahu

Debjani Sahu

Hello and good morning, everyone. I am Debjani Sahu, Independent Director of Scan Steels, attending the EGM from our office in Bhubaneswar, Odisha. I hope everyone is safe and fine.

Praveen Patro

Prabir Kumar Das

Prabir Kumar Das

Again, good morning to all. I am the president and company secretary of your company. I'm attending the EGM from our office in Bhubaneswar, Odisha.

Praveen Patro

Mr. Gobinda Chandra Nayak

Gobinda Chandra Nayak

Good morning, everyone. I am Gobinda Nayak, CFO, attending from our office in Bhubaneswar, Odisha.

Praveen Patro

Ms. Khyati Desai

Khyati Desai

Good morning, everyone. I am Khyati Desai, Ass. CS, attending this meeting from our registered office in Mumbai, Maharashtra.

Apart from them, we also have statutory auditors-Bibek Mohanty, Secretarial Auditor-Amerandra Mohapatra, Scrutinizer-Abhijeet Jain, who have also joined this meeting from their respective locations.

Thank you all, the directors and consultants, for joining us in our EGM.

The participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013. Since requisite quorum is present, I declare that the meeting is in order and commence the proceedings of the meeting. I will now request the Company Secretary to brief the members regarding the arrangements made for the meeting.

Prabir Kumar Das

Now, with the permission of the chairman, I would like to inform you all regarding your participation in this meeting.

Members may note that this Extra Ordinary general meeting is being held through video conference in accordance with the Companies Act 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI. A facility for joining this meeting through video conference or other audio-visual means is made available for the members on a first-come, first-served basis. The documents referred to in the notice, explanatory statement, are available for electronic inspection by the members during the EGM. Members seeking to inspect such documents can send their requests to the company at secretarial@scansteels.com As the EGM is being held through video conference, the facility for the appointment of proxies by the members is not applicable, and hence the proxy register for inspection is not available.

All members who have joined this meeting are by default placed on mute mode by the moderator to avoid any disturbance arising from the background noise and ensure smooth and seamless conduct of this meeting. The company has received requests from a few members to register them as speakers at the meeting. Accordingly, the floor will be open for these members to ask questions or express their views. The moderator will facilitate this session once the chairman opens the floor for questions and answers. We had requested members who do not wish to register as speakers but have some questions or queries regarding any agenda items to send in their queries via email to the company well in advance of the meeting date in order to address them in the meeting if they have not replied via email Then those questions, if any, will be taken during the question-and-answer sessions.

Also, members having any queries during the meeting hours can send in their queries to us via the email address; they will be suitably replied to via email. It may be noted that the company reserves the right to limit the number of members asking questions depending on the availability of time at the EGM.

The company had provided the facility to cast votes electronically on all resolutions set forth in the notice. Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by CDSL.

Members are requested to refer to the instructions provided in the notice for voting and seamless participation through video conference. In case members face any difficulty, they may reach out on the helpline numbers.

Thank you.

I now request Mr. Praveen Patro, Chairman, to continue with the proceedings of the meeting.

Praveen Patro

"The Notice dated 30th January 2024 convening the Extra-ordinary General Meeting and the Corrigendum dated 19th February 2024 to the said Notice of the EGM have already been duly issued and circulated as required to all Members along with the Directors, the Statutory Auditors and Secretarial Auditors, Cost Auditors of the Company. Now I request Mr. Prabir Kumar Das, President and Company Secretary, to read out the Notice and the Corrigendum and item's agenda-wise as mentioned in the notice of the EGM and provide e-voting instructions and other required details to the members. He will also lead the question-and-answer session and call out the names of members who have registered themselves as speakers one-by-one.

Prabir Kumar Das

Thank you, sir. The Notice of the EGM and Corrigendum is already circulated to the Members electronically and May I therefore, with the permission of the Shareholders, take the Notice and the Corrigendum thereto as read

Before we proceed with the agenda items, I am pleased to bring to your notice again that, as required under the Companies Act, 2013, the company has provided you, all the shareholders, on the cut-off date, which is February 20, 2024, with the facility to cast your vote electronically on all resolutions set forth in the notice. Members who have not yet cast their votes electronically and who are participating in this meeting will have an opportunity to cast their votes through the e-voting system provided by CDSL. Members may please note that since the EGM is being held through video conference and audio-visual means and the resolution mentioned in the notice convening this EGM has already been put to vote for the remote e-voting, there will be no proposing or seconding of the resolution.

The remote e-voting portal remained open for remote e-voting from Saturday, February 24th, 2024, at 9:00 a.m. to Monday, February 26th, 2024, at 5:00 p.m. And has been disabled by CDSL for voting thereafter. The facility for voting during the EGM through the e-voting system is now open to members who are participating in this meeting and who have not cast their votes by remote e-voting prior to the meeting. They may cast their votes during the meeting through the e-voting system. Members can cast their votes while at the same time watching the proceedings of the meeting. I would like to request that the members who have already cast their votes by remote e-voting not cast their votes again, as their vote will be treated as invalid. Voting will be closed in 15 minutes after the close of all business.

I would also like to inform the members that our Board of Directors has appointed Mr. Abhijeet Jain, practicing Company Secretary, as the scrutinizer to scrutinize the voting process on all the resolutions proposed in a fair and transparent manner, as stipulated under the Companies (Management & Administration) Rules, 2014. The outcome of the meeting will be a cumulative count of the valid votes cast electronically prior to the meeting and the e-voting during the meeting. The consolidated item-wise result of the e-voting and the report of the scrutinizer will be placed by the company on the website www.scansteels.com and on the website of CDSL, www.evotingindia.com, within 48 hours of the conclusion of the EGM and will be communicated to the stock exchange, BSE and shall also be displayed on the Notice Board at the Registered office and at the corporate office of the Company. The resolutions, as set forth in the notice, shall be deemed to be passed today, subject to the receipt of the requisite number of votes.

Now I would like to take you through the agenda items as per the notice of EGM that require members' approval. The text of the resolutions along with explanatory statement is provided in the Notice circulated to the members. Also, I would again like to request that the shareholders who are present at the EGM through the VC, OAVM facility and have not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, can now vote through the e-voting system available during the EGM on the said agenda items.

- 1. To increase the authorized share capital of the Company and consequent alteration in the Memorandum of Association of the Company**
- 2. To consider and approve variation in the terms of Non-convertible Redeemable Preference Shares (NCRPS)**
- 3. Issuance and allotment of 62,50,000 Optionally Convertible Redeemable Preference Share on private placement basis**
- 4. Appointment of Ms. Konika Poddar, (DIN: 10435224) as an Independent Woman Director of the Company**

Question hour,

We now open the floor for questions and discussions.

Now, I invite those members who have registered themselves as speakers in the order of their registration to ask the questions, or raise queries on items of business laid out in the Notice of EGM. I request that members restrict their questions to the business of the EGM and relate only to the company and not to any other matter. I also request that the shareholders be brief in their queries and comments and that they restrict their speech to 3 minutes.

I would now like to request that the Moderator unmute our speakers, as I call their names one by one.

Moderator, can we go ahead?

Moderator sure sir, go ahead.

Prabir Kumar Das

Dear Speakers, you are requested to mention your name and introduce yourself before raising your question.

Speaker – 1 - ANIL BABUBHAI MEHTA

Moderator – Mr. Anil, you can Unmute yourself and speak

Anil Babubhai Mehta – Hello? Am I Audible?

Moderator – Yes Sir,

Anil Babubhai Mehta – Thank You, Good morning to all, this is Anil Mehta attending this meeting from Mumbai with all my family Members who are also shareholders of this company, I don't want to say much sir, I support all the resolutions as stated in the notice of the EGM and appointment of Ms. Konika Poddar as an Independent Woman Director of the Company. With her deep knowledge and valuable experience, we wish she will put our company in to new height. Here we end our speech and best of luck for the company for coming years for our growing company and thanks to our secretarial department for their cooperative nature. Thank you and all the best. Thank you, sir.

Prabir Kumar Das

Speaker – 2 - SATISH JAYANTILAL SHAH

Moderator – Mr. Satish, you can Unmute yourself and speak

Satish Shah – Hello?

Moderator – Yes Sir, you are audible.

Satish Shah – Good Morning to all, I support all the resolutions. All the best and thank you.

Prabir Kumar Das – Thank You.

Speaker – 3 - LEKHA SATISH SHAH

Moderator – Lekha Ji, you can Unmute yourself and speak

Lekha Shah – Hello? Am I Audible Sir?

Moderator – Yes Mam, you are audible.

Lekha Shah – Thank You Sir, Respected Chairman Sir, Board of Directors and my fellow Members, good morning to all of you, myself Lekha Shah, from Mumbai. I acknowledge the timely receipt of Notice which was sent well in time by company secretarial team. I found the EGM notice its really useful with lot of information. Sir, I have no question today. Chairman Sir, I hope that company will continue Video Conference Meeting in future and also, I pray to God that 2024 comes with great prosperity so, I strongly and whole heartedly support all the resolutions for today's meeting thank you chairman sir

Prabir Kumar Das

Speaker – 4 - BIMAL KUMAR AGARWAL

Bimal Kumar Agarwal – can you hear me? Good morning to everyone, first of all I thank the company secretary and his team, management and the staff and the shareholder also, again I thank the management for holding the meeting online, it's a good move to hold meeting online because everyone can join from anywhere when we are travelling or we are out of Bombay as people have joined the meeting from outside Bombay, good for having online meeting, I have already supported all the resolution. That's all from me. Thank you very much.

Prabir Kumar Das

Speaker – 5 - BHARAT PRATAPSIKH NEGANDHI

Moderator – Hello? Mr. Bharat Negandhi? Sir you are already unmute Please speak.

It seems they have network issue.

Prabir Kumar Das

Speaker – 6 - VAISHALI KAVIT NEGANDHI

Moderator – Ms. Vaishali, Please Unmute and speak.

Prabir Kumar Das

Speaker – 7 - KAVIT BHARAT NEGANDHI

Moderator – Sir, he is not there in the meeting.

Prabir Kumar Das

Speaker – 8 - DNYANESHWAR KAMALAKAR BHAGWAT

Moderator – Mr. Dnyaneshwar Bhagwat, Please Unmute and speak.

Dnyaneshwar Kamalakar Bhagwat – Hello sir, can you hear me? am I Audible?

Prabir Kumar Das – Yes.

Dnyaneshwar Kamalakar Bhagwat – Thank You very much. First of all very good morning to you, respected chairman, board of directors myself D.K Bhagwat from Mumbai, first of all I would like to thank secretarial team for sending me the soft copy of EOGM Well in advance which is informative and very easy to understand so I thank company secretary and his team for their excellent work. Secondly, I support all the resolution and about the resolution the details have been given in the notice so no more question asked for that reason, rest for coming festival I wish good luck and happy Holi and Mahashiv ratri. Thank you for your patience, sir. Thank you.



Prabir Kumar Das – Thank you Mr. Bhagwat.

Members, be informed that we have not received any questions that need to be addressed in the meeting. Any further questions received will be addressed appropriately via email to members.

So, with this, I conclude the question-answer session. Over to the chairman.

Praveen Patro

Thank you Prabir.

So, all the items of business as per the Notice of the EGM have been taken up. I now declare the proceedings of the EGM as completed. I would like to express my goodwill and thankfulness to the shareholders of Scan Steels Limited. I would request that Mr. Prabir Kumar Das, President and Company Secretary, conclude the meeting. Over to Prabir.

Prabir Kumar Das

Ladies and gentlemen,

On behalf of Scan Steels Limited, I would like to extend our heartfelt gratitude to each and every one of you for joining us today at our EGM

There being no other business to transact, I hereby declare the Meeting as closed.

The Meeting stands concluded with a vote of thanks to the Chair.

Moderator, should we close the call sir?

Prabir Kumar Das Yes.

Moderator Okay. Thank you, sir. Have a nice day.

Prabir Kumar Das Thank you. Thank you, all participants.

Management Thank you all and the board. Thank you.



Scan Steels Limited
February 27, 2024