National Steel and Agro Industries Limited

September 27, 2022

Ref. No.: NSAIL/SEC/2022-23

To,
Corporate Relationship Department,
BSE Limited.
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001

To,
Listing Department,
National Stock Exchange of
India Limited.
'Exchange Plaza', C-1, Block G,
Bandra - Kurla Complex,
Bandra (E), Mumbai – 400 051

Sub: Proceedings of the 36th Annual General Meeting.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith proceedings of 36th Annual General Meeting (AGM) of the Company held on Monday, September 26, 2022 at 3:30 P.M (IST) through video conferencing.

This is for your information and records.

Thanking you,
Yours Sincerely
For **National Steel and Agro Industries Limited**
(Company under Corporate Insolvency Resolution Process)

Anusha Chandwani
Company Secretary
Membership No. ACS 54977

Regd. Office : 621, Tulsiani Chambers, Nariman Point, Mumbai - 400 021. Ph. : +91 22 46007427, **CIN : L27100MH1985PLC140379**
Admin.Office : 1st Floor, Shree Mahadeo House, 10/2, South Tukoganj, Nath Mandir Road, Indore - 452 001, MP, India
Web : www.nsail.com, Ph. : +91 731 4062168, 4074638
Factory : Village Sejwaya, Lebad Chowki, Ghatabillod, Dist. Dhar - 454 773 (MP)

National Steel and Agro Industries Limited

Proceedings of the 36th Annual General Meeting of the Company

The 36thAnnual General Meeting (AGM) of the Equity Shareholders (Members) of National Steel and Agro Industries Limited ('the Company') was held on Monday, September 26, 2022 at 3:30 P.M (IST) through video conferencing.

The registered office of the Company has been deemed as the venue for the Meeting and the proceedings of the AGM have been deemed to be made thereat, to transact the businesses as set out in the notice dated August 10, 2022 convening the AGM, without the physical presence of the members at a common venue.

Ms. Anusha Chandwani – Company Secretary apprised the members that the National Company Law Tribunal, Mumbai Bench, vide its Order dated April 11, 2022 has admitted the application for initiation of Corporate Insolvency Resolution Process filed by Bank of India and subsequently replaced by JM Financials Asset Reconstruction Company Limited in respect of your Company under Section 7 of Insolvency and Bankruptcy Code, 2016.

She further apprised that, pursuant to the Order, Shri Dushyant C Dave (IP Registration No. IBBI/IPA-003/IP-N00061/2017-18/10502) was appointed as Interim Resolution Professional to manage affairs of the Company in accordance with the provisions of Code. Thereafter, in the first meeting of Committee of Creditors held on May 11, 2022, Shri Dushyant C Dave had been confirmed as Resolution Professional with respect to your Company.

Pursuant to the Order and in consonance with the provisions of Section 17 of the Code, the powers of the Board of Directors of the Company stand suspended from the Insolvency Commencement Date and are exercised by Shri Dushyant C Dave, Resolution Professional. However, as per the provisions of the Code, the Resolution Professional is required to run the Company as a going concern and to comply with the applicable laws. Pursuant to the same, the functioning of the Board of Directors shall be continued in accordance with applicable laws. Moreover, the functioning and constitution of the statutory committees

including the Audit Committee, Nomination and Remuneration Committee, and the Stakeholders Relationship Committee shall also be continued as per the provisions of Companies Act, 2013.

Ms. Anusha Chandwani - Company Secretary of the Company introduced the Resolution Professional, members of the suspended Board, Key Managerial Personnel, Statutory Auditors, Secretarial Auditor, Legal Counsel of the Resolution Professional joined through video conferencing.

Mr. Dushyant C Dave – Resolution Professional & Chairman of the meeting, Mr. Ashutosh Upadhyay – Independent Director, Mr. Sumit Mittal – Independent Director, Mrs. Ankita Sethi – Woman Independent Director, Mr. Vikram Gupte – Partner of M/s. Fadnis & Gupte LLP, Statutory Auditors of the Company, Mr. Ashish Garg - Secretarial Auditor and Scrutinizer for AGM, Mr. Dhrupad Vaghani – Legal Counsel of the Resolution Professional were present through Video Conferencing.

Mr. Santosh Shahra – Whole time Director, Mr. Nirmal Kumar Jain- Whole Time Director and Mr. Rajesh Nema – Independent Director couldn't attend the meeting due to their pre-occupancy.

Ms. Anusha Chandwani– Company Secretary set out the general instructions for members to participate and vote at the AGM. She then requested Mr. Dushyant C Dave – Resolution Professional and Chairman of the meeting to begin the proceedings of the meeting.

The Chairman called the meeting to order, as the requisite quorum was present. The Chairman then delivered his speech.

The Chairman affirmed his satisfaction and did cause to record his satisfaction with the efforts made by the Company to enable the members to participate and vote on the items being considered in the meeting.

The Chairman then handed over the proceedings to Ms. Anusha Chandwani – Company Secretary of the Company to proceed on his behalf.

Ms. Anusha Chandwani – Company Secretary informed that remote e-voting commenced at Friday, September 23, 2022 from 9.00 A.M. and ended on Saturday, September 25, 2022 at 5.00 P.M. She also informed the availability of e-voting facility during the meeting for the members, who did not use the remote e-voting facility, to cast their vote of the business items of the Notice of meeting.

The following items of business, as per the Notice of AGM dated August 10, 2022 were transacted at meeting:

Item No. 1: To Receive, Consider and adopt the Financial Statements of the Company for the Financial Year ended March 31, 2022 including Audited Balance Sheet as at March 31, 2022, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and the Reports of Board and Auditors thereon.

Item No. 2: To appoint Mr. Santosh Shahra (DIN: 00305846), who retires by rotation.

Item No. 3: To ratify the remuneration of M/s. M. Goyal & Co., Cost Auditors of the Company.

Item No. 4: To appoint Mr. Nirmal Kumar Jain (DIN: 09660885) as an Executive Director of the Company.

The Company Secretary informed the members that voting process is being scrutinized by Mr. Ashish Garg, Practicing Company Secretary. She further informed that the results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of Central Depository Services (India) Limited.

The Company Secretary then invited the registered speaker members to speak at the AGM. One by One speaker members expressed their views. Mr. Dushyant C Dave – Resolution Professional then suitably replied to the queries of the members at the AGM.

The Company Secretary further informed the members that voting on the CDSL platform would continue for another 15 minutes to enable the members to cast their votes.

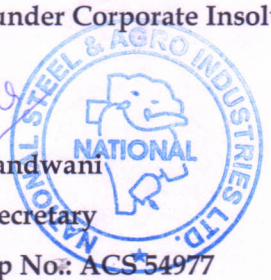
The Resolution Professional and Company Secretary, thereafter, thanked all the members for their participation at the AGM through video conferencing.

The meeting concluded at 3:52 P.M.

Thanking you,

For National Steel and Agro Industries Limited

(Company under Corporate Insolvency resolution Process)



Anusha Chandwani

Company Secretary

Membership No.: ACS 54977