

JSQUARE ELECTRICAL STEEL NASHIK PRIVATE LIMITED

(wholly owned subsidiary of JSW JFE Electrical Steel Private Limited)

CIN: U24319MH2024PTC432825

REGISTERED OFFICE: 5th Floor, JSW Centre, Bandra Kurla Complex, Bandra East, Mumbai- 400051

PHONE: 022-42861000 EMAIL: snigdha.tripathi@jsw.in

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

SHORTER NOTICE IS HEREBY GIVEN THAT THE 3RD EXTRA-ORDINARY GENERAL MEETING OF JSQUARE ELECTRICAL STEEL NASHIK PRIVATE LIMITED (CIN: U24319MH2024PTC432825) ("THE COMPANY") WILL BE HELD ON TUESDAY, MAY 20, 2025, AT 6.00 P.M. (IST) THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING URGENT BUSINESS:

THE PROCEEDINGS OF THE EGM SHALL BE DEEMED TO BE CONDUCTED AT THE REGISTERED OFFICE OF THE COMPANY AT 5TH FLOOR, JSW CENTRE, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI – 400051, MAHARASHTRA, INDIA, WHICH SHALL BE THE DEEMED VENUE OF THE EGM.

SPECIAL BUSINESS

ITEM NO. 1

TO APPROVE AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY TO ITER-ALIA INCLUDE FAST TRACK MERGER AS PER SECTION 233 OF THE COMPANIES ACT, 2013

To consider, and if thought fit, pass the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 13, 15 and other applicable provisions of Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) (the "**Act**") and the rules made thereunder, Articles of the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded, to amend the Memorandum of Association ("MOA") of the Company by substituting existing Clause 22 of the MOA of the Company with the following new Clause 22–

22. Subject to the provisions of Section 230 to 240 of the Companies Act, 2013, to merge, amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interest co-operation, joint-venture or reciprocal concession or for limiting competition with any person or persons or company or companies carrying on or engaged in, or about to carry on or engage in, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT any Director of the Company, be and are hereby severally authorised to issue copy of this resolution "certified to be true", including issue relevant extract thereof to the bank (s) or any other concerned authorities/persons."

By Order of the Board of Directors

Dated: 20.05.2025

Place: Mumbai

Sd/-

Tarang Desai
Director

DIN: 10490521

REGISTERED OFFICE: 5th Floor, JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400051

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NOTES:

1. In compliance with the MCA Circulars, the EGM of the Company is being held through VC/OAVM. The deemed venue for the 3rd EGM will be Registered Office of the Company at 5th Floor, JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra. In compliance with the MCA circulars, the notice is being sent via e-mail to all Members who have registered their e-mail addresses with the Company.
2. As per Section 102 of the Companies Act, 2013, the relevant Explanatory Statement setting out the material facts concerning the Special Business is annexed to this notice.
3. A Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company.

Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. A Corporate Member intending to send its authorized representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
5. Members are requested to notify immediately any change in their address, contact number, and email ID to the Company at its registered office.
6. All the documents referred to in the notice and accompanying explanatory statement are open for inspection by the members at the registered office of the Company during business hours on all working days up to and including the date of this meeting.
7. Shorter notice consent format pursuant to section 101(1) of the Companies Act, 2013 for holding the meeting at short notice is enclosed.
8. Manner of Voting- agenda item proposed to be transacted at this EGM will be put up for voting by show of hands for Members to provide their votes (assent/dissent) thereon.
9. Route Map: Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 01:

TO APPROVE AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY TO INTER-ALIA INCLUDE FAST TRACK MERGER AS PER SECTION 233 OF THE COMPANIES ACT, 2013

The Company was incorporated to set up iron & steel making facilities and continuous casting and hot and cold rolling mill plants and to engage in manufacturing, processing, refining, and trading of all forms of steel.

Further, the Company acquired JSW JFE Electrical Steel Nashik Private Limited (*formerly known as thyssenkrupp Electrical Steel India Private Limited*) ("J2ES Nashik"), which manufactures and sells grain-oriented electrical steel (GOES), a specialty material used in transformers and large high-performance generators.

In order to rationalize the group structure, reduce the number of legal entities, align the business objectives, achieve greater business synergies, facilitate faster decision-making, and ensure significant cost savings, the Board at its meeting held earlier in the day approved the scheme to amalgamate J2ES Nashik with the Company subject to approval of Shareholders, other stakeholders and regulatory authorities.

Since this would be an amalgamation or merger between a holding company and its wholly-owned subsidiary company, it can be processed as a fast-track merger in accordance with section 233 of the Companies Act, 2013 however as per clause 22 of the Memorandum of Association ("MOA") of the Company, the Company is authorised to merge or amalgamate in accordance with Section 230 to 232 therefore it is proposed to amend the MOA to inter-alia include merger or amalgamation as per Section 233 of the Companies Act, 2013.

Pursuant to the provisions of Section 13 and 15 of the Companies Act, 2013, approval of the Members is required to amend clause 22 of the MOA to inter-alia include fasttrack merger permitted under Section 233 of the Companies Act, 2013.

Accordingly, the Board recommends the proposal set out at Item No.1 for approval of shareholders by way of a Special Resolution.

None of the directors of the Company or their respective relatives, except for their common directorship, are concerned or interested, financial or otherwise, in the resolution mentioned in the notice.

By Order of the Board of Directors

Dated: 20.05.2025

Place: Mumbai

Sd/-

Tarang Desai

Director

DIN: 10490521

REGISTERED OFFICE: 5th Floor, JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400051