

NARAYANI STEELS LIMITED

ERGO TOWER, PLOT NO. - A1 -4, BLOCK - EP & GPUNIT NO. - 1406, 14TH FLOOR, SECTOR -

V SALLAKE WB 700091 IN,

PH- 033 48040592

NARAYANISTEELSVIZAG@GMAIL.COM

WWW.NARAYANISTEELS.CO.IN

GSTIN:37AAACN8563G1Z8

CIN: L24319WB1996PLC082021

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Transcript of Extra-Ordinary General Meeting

Day: Monday

Date: 20th February, 2023

Time: 01:00 P.M.

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Corp. Office: Sy No.202/30-34 and 38/Part, Modavalasa Village, Denkada Mandal, Vizianagaram-535006 AP

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Mrs. Ankita Dutta, Company Secretary:

A very good afternoon to everyone, I, Ankita Dutta, Company Secretary of the Company welcome you all to the Extraordinary General Meeting of Narayani Steels Limited.

Members may note that this Extraordinary General Meeting is being held through video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs and the SEBI. Facility for joining this meeting through video conferencing or other audio-visual means is made available for the members on a first-come-first-serve basis, as we are unable to arrange for the physical meeting of the shareholders. Members may also note that the participation through video conferencing is being reckoned for the purpose of quorum as per the circulars issued by Ministry of Corporate Affairs in this behalf. I would request Mr. Sumit Kumar Agarwal, Managing Director of the Company to chair the meeting.

Now, let me introduce you all to the members of the Board present with us today,

1. Mr. Sumit Kumar Agarwal, Managing Director and Chairman of the meeting.
2. Mr. Asit Baran Bhattacharjee, Independent Director and Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee.
3. Mr. Ajit Kumar Nath, Independent Director
4. Mr. Amit Ranjan Sinha, Executive Director
5. Mrs. Varsha Kedia Independent Director

We also have with us Mr. Bharat Chandra Das, of Gopinath Nayak & Associates, Scrutinizer of the Company.

As the requisite quorum of members is present, with the consent of Chairman Sir, I declare the meeting to be in order.

Members may please note that the Company had provided the remote e-voting facility through the platform of Central Depository Services (India) Limited to all the persons who were members as on the cut-off date i.e. Monday February 13, 2023 for voting on resolutions set out in the notice of EGM. The remote e-voting was kept open from Friday, February 17, 2023 (09:00 A.M.) to Sunday, February 19, 2023 (05:00 P.M.). Members who have not cast their votes yet through remote e-voting facility and who are participating in this meeting can cast their vote during the EGM. No voting will be allowed once the EGM is over. As the EGM is being held through video conferencing, the facility for appointment of proxies by the members is not applicable and hence the proxy register is not available for inspection.

Company has appointed M/s. Gopinath Nayak & Associates, Practicing Company Secretaries as the scrutinizer for the purpose of scrutinizing the E-voting process. The E-voting results declared along with the Scrutinizers' Report would be placed on the Company's website, and the results would also

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be communicated to the Stock Exchange.

The Notice of the Extraordinary General Meeting has already been sent by electronic mode to those Members whose e-mail addresses are registered with the Company or Depositories. The same has also been made available on the Company's website and on the website of the Stock Exchange.

I request the members to allow me to take the Notice convening this meeting as read.

Since this meeting is being held through Video Conferencing/Other Audio Visual Means and the resolutions mentioned in the Notice convening this meeting have already been put to the vote through "e-voting", and there would be no proposing and seconding of resolutions.

Now we move towards the agenda items as set forth in the Notice of EGM.

In terms of the notice, the following items of business are to be considered at this meeting:

SPECIAL BUSINESSES:

1. Regularization of Mrs. Varsha Kedia (DIN: 09774480) as a Non-executive Independent Director of the Company. (**Special Resolution**)
2. Change in the name of the Company and consequent amendment in Memorandum and Articles of Association of the Company. (**Special Resolution**)
3. To alter Object Clause in the Memorandum of Association. (**Special Resolution**)
4. Shifting of Registered Office outside the local limits. . (**Special Resolution**)

As we have not received any questions/queries till February 18, 2023 as mentioned in the Notice from any Shareholder of the Company, we will not have a Question-Answer session.

All the items of business as per the Notice of this meeting have been taken-up. The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.

On behalf of the Board of Directors and the management of Narayani Steels Limited, I convey our sincere thanks to all the Members for attending and participating in this meeting. Take care. Thank you.