



NOTICE

NOTICE is hereby given that the 13th (Thirteenth) Annual General Meeting of the Members of **JSW Severfield Structures Limited** will be held on Friday, the 15th July, 2022 at 17:00 hours at the Registered Office of the Company at Office No. 05-08, B-wing, Lower Ground Floor, Art Guild House Phoenix Market City, L.B.S Marg, Kurla (West) Mumbai - 400070 to transact the following business:-

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Alan Dunsmore (DIN- 03020101), Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To fix remuneration of the cost auditor

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of Rs. 1,60,000/- (Rupees One Lakh Sixty Thousand only) plus applicable taxes and reimbursement of out of pocket expenses, to be paid to M/s G. R & Co., (Registration No. 101504), Cost Auditor of the Company, for the financial year 2022-23, as approved by the Board of Directors of the Company, be and is hereby ratified.”

4. To re-designate, Mrs. Anuradha Ambar Bajpai as Non- Executive Director of the Company

To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the relevant provisions the Companies Act, 2013 and rules made thereunder, and other applicable provisions, if any, (including any statutory amendment or modification or re-enactment thereof for the time being in force) and on recommendation of the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any duly constituted committee(s) thereof or such other person(s) authorized by the Board), Mrs. Anuradha Ambar Bajpai (DIN 07128141) who was appointed as an Independent Director of the Company with effect from 20.07.2015, be and is hereby re-designated as Non-Executive Director of the Company, liable to retire by rotation.



RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and to authorize any of the Directors and/or Key Managerial Personnel and/or officers of the Company to take necessary actions on behalf of the Company in that regard.”

5. To re-designate, Mr. Jugal Kishore Tandon as Non- Executive Director of the Company

To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the relevant provisions the Companies Act, 2013 and rules made thereunder, and other applicable provisions, if any, (including any statutory amendment or modification or re-enactment thereof for the time being in force) and on recommendation of the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any duly constituted committee(s) thereof or such other person(s) authorized by the Board), Mr. Jugal Kishore Tandon (DIN 01282681) who was appointed as an Independent Director of the Company with effect from 20.07.2015, be and is hereby re-designated as Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and to authorize any of the Directors and/or Key Managerial Personnel and/or officers of the Company to take necessary actions on behalf of the Company in that regard.”

**By Order of the Board of Directors
For JSW Severfield Structures Limited**

Place: Mumbai
Date: 04.05.2022

**Swatika Gupta
Company Secretary**

NOTES:

- (1) A Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of business under Item Nos. 3 as set out in the Notice is annexed hereto.
- (2) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A**



PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE MEETING. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.

- (3) Corporate Members intending to send their authorized representatives to attend the Meeting under Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of its Board Resolution authorizing its representative to attend and vote on their behalf at the Meeting.
- (4) Relevant documents referred to in the Notice and the accompanying statement is open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
- (5) Prominent landmark for the venue of the meeting is Mercedes-Benz Showroom. The route map of the venue of the Meeting is annexed hereto.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on May 4, 2022, had considered and approved the appointment of M/s G. R & Co. as the Cost Auditor of the Company for the financial year 2022-23 at a remuneration of Rs. 1,60,000/- (Rupees One Lakh Sixty Thousand only) plus applicable taxes and reimbursement of out of pocket expenses.

Pursuant to Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration, as approved by the Board of Directors of the Company on the recommendation of the Audit Committee, is required to be subsequently ratified by the Members of the Company.

Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditors for the financial year 2022-23 by passing an Ordinary Resolution as set out at Item No. 3 of the Notice.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members.

Item No. 4 & 5

As per General Circular no 9 of 2017 issued by the Ministry of Corporate Affairs ("MCA") dated 5 September 2017, MCA had exempted 'unlisted public joint venture' companies under Rule 4 of the



Companies (Appointment and Qualification of Directors) Rules 2014 from the appointment of Independent Director. With reference to the said exemption, The Board of Directors at its meeting held on 4th May 2022 had decided to re-designate Mrs. Anuradha Ambar Bajpai and Mr. Jugal Kishore Tandon as Non- Executive Directors of the Company, liable to retire by rotation.

Mrs. Anuradha Ambar Bajpai is a Chartered Accountant from The Institute of Chartered Accountants of India. Currently she is practicing in individual capacity on Financial Reporting and Auditing of different companies. Before that she worked on a flexi-schedule basis for 17 years till March 2013 with Deloitte, Haskins & Sells for different group of Companies like the Merrill Lynch group of Companies, the Morgan Stanley Group of Companies, The J M Financial Group of Companies, etc. She had also worked as a Senior Manager with DSP Merrill Lynch Private Limited and as a sub-broker on the Bombay Stock Exchange for two years. She possesses efficient management skill, talent to fulfill her responsibility effectively and efficiently.

Mr. Jugal Kishore Tandon holds a Bachelor of Technology degree in Metallurgical Engineering from IIT Mumbai. He has over 40 years of rich and vast experience in setting up of mega projects, bringing them to commercial operation and overseeing all aspects of business enterprise. He possesses efficient management skill, talent to fulfill his responsibility effectively and efficiently.

Mr. Jugal Kishore Tandon and Mrs. Anuradha Ambar Bajpai may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to his/ her own appointment. None of the other Directors and/or Key Managerial Personnel of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

The Board of Directors recommends the resolution as mentioned in Item No. 4 & 5 of Notice for approval of the Members.

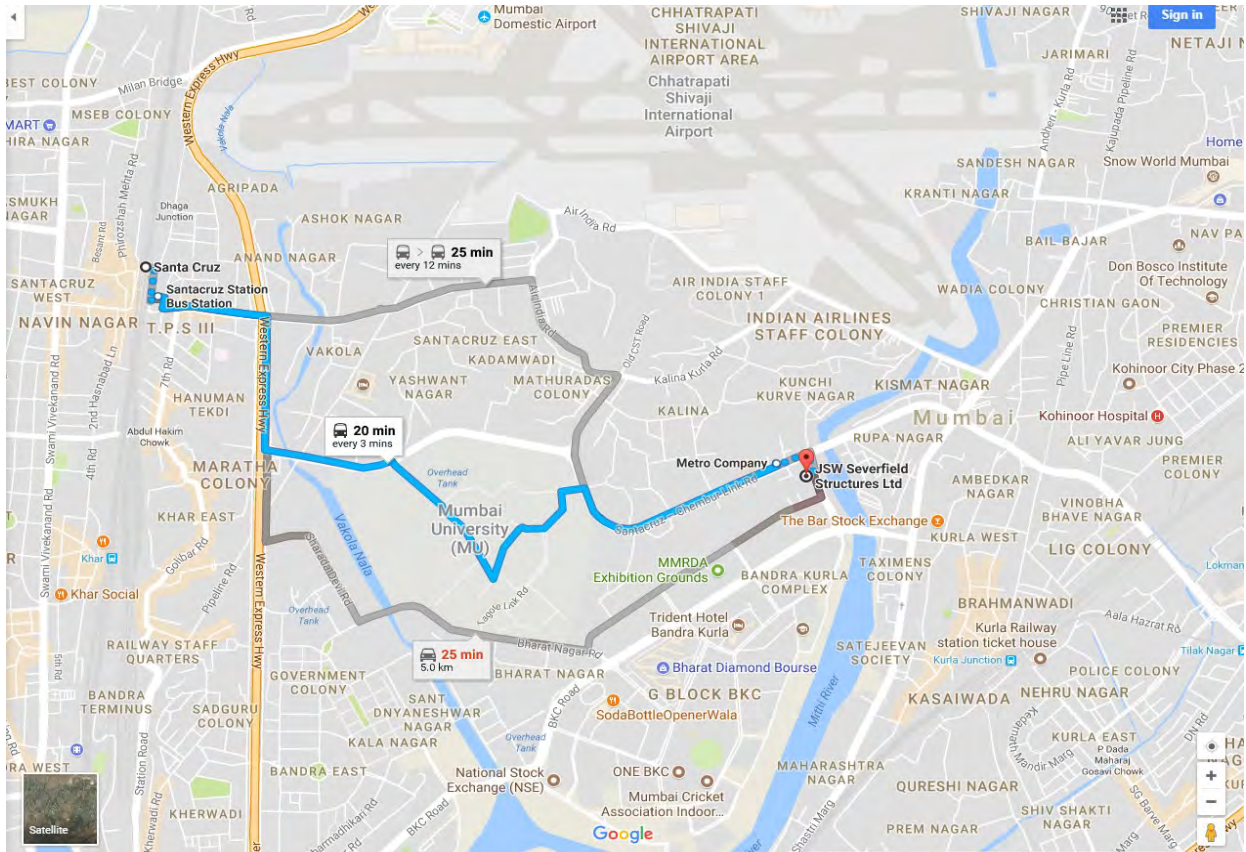
**By Order of the Board of Directors
For JSW Severfield Structures Limited**

A handwritten signature in blue ink, reading 'Swatika Gupta', is written over a horizontal line. The signature is fluid and cursive.

Place: Mumbai
Date: 04.05.2022

**Swatika Gupta
Company Secretary**

Venue of the AGM



JSW Severfield Structures Limited
Office No. 05-08, B-wing, Lower
Ground Floor, Art Guild House
Phoenix Market City, L.B.S
Marg, Kurla (West) Mumbai -
400070



JSW Severfield Structures Limited

CIN : U28112MH2009PLC191045

Registered Office : Office No. 05-08, Lower Ground Floor, B-Wing, Art Guild House, Phoenix Market City, L.B.S. Marg, Kurla (West), Mumbai 400070

Website : www.jssl.in, **Email:** arun.singh@jssl.in

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of Companies (Management and Administration) Rules, 2014]

CIN :	U28112MH2009PLC191045
Name of the Company :	JSW Severfield Structures Limited
Registered Office :	Office No. 05-08, Lower Ground Floor, B-Wing, Art Guild House, Phoenix Market City, L.B.S. Marg, Kurla (West), Mumbai 400070
Name of the Members(s) :	
Registered address :	
Email Id :	
Folio No. :	

I/We, being the Member (s) of shares of the above-named Company, hereby appoint

1.	Name :
	Address :
	E-mail Id :
	Signature :
	or failing him :
2.	Name :
	Address :
	E-mail Id :
	Signature :
	or failing him :
3.	Name :
	Address :
	E-mail Id :
	Signature :

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirteenth Annual General Meeting of the Company, to be held on Friday, the 15Th JULY, 2022 at 17:00 HOURS at **OFFICE NO. 05-08, B-WING, LOWER GROUND FLOOR, ART GUILD HOUSE PHOENIX MARKET CITY, L.B.S MARG, KURLA (WEST), MUMBAI- 400 070** and at any adjournment thereof in respect of such



resolutions as are indicated below:

Ordinary Business		Vote (Optional) (See Note no. 3)	
Resolution No.	Resolution	For	Against
1.	ADOPTION OF ACCOUNTS FOR THE YEAR ENDED 31.03.2022 ALONG WITH AUDITORS' REPORT AND DIRECTORS' REPORT (Ordinary Resolution)		
2.	APPOINTMENT OF Mr. ALAN DUNSMORE (DIN- 03020101), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT (Ordinary Resolution)		
SPECIAL BUSINESS			
3.	FIXING THE REMUNERATION OF COST AUDITORS (Ordinary Resolution)		
4.	RE-DESIGNATING MS. ANURADHA AMBER BAJPAI AS NON-EXECUTIVE DIRECTOR (Ordinary Resolution)		
5.	RE-DESIGNATING MR. J.K. TANDON AS NON-EXECUTIVE DIRECTOR (Ordinary Resolution)		

Signed this day of 2022.

Signature of the Shareholder:

Affix Revenue Stamp

Signature of Proxy holder(s):

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Any alternation or correction made to this Proxy form must be initialled by the signatory/ signatories
3. If you wish to vote for a Resolution, place a tick in the corresponding box under the column marked "For". If you wish to vote against a Resolution, place a tick in the corresponding box under the column marked "Against". If no direction is given, your proxy may vote or abstain as he/she think fit.



ATTENDANCE SLIP

REGD. FOLIO NO.
NO. OF SHARE(S) HELD

I hereby record my presence at the Thirteenth Annual General Meeting of the Company held on Friday, the 15th JULY, 2022 at 17:00 HOURS at OFFICE NO. 05-08, B-WING, LOWER GROUND FLOOR, ART GUILD HOUSE PHOENIX MARKET CITY, L.B.S MARG, KURLA (WEST), MUMBAI- 400 070

Full name of Shareholder/Proxy
(in block letters)

Signature of the Shareholder/Proxy



ADDENDUM TO THE NOTICE OF 13TH ANNUAL GENERAL MEETING

JSW Severfield Structures Limited (JSSL) had issued a Notice (Original Notice) dated May 04, 2022 of the 13th (Thirteenth) Annual General Meeting (AGM) to be held on Friday, the 15th July, 2022 at 17:00 hours at the Registered Office of the Company at Office No. 05-08, B-wing, Lower Ground Floor, Art Guild House Phoenix Market City, L.B.S Marg, Kurla (West) Mumbai - 400070 to transact five business items (Two Ordinary Business and three Special Business) as specified in the said notice.

Further to the above, Notice is hereby given that at the said meeting following special business will also be transacted as item no. 6, 7 & 8.

SPECIAL BUSINESS:

6. To approve increase in managerial remuneration limit of Mr. Ranjit Pillai, Whole Time Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT in partial modification of the resolution passed at the Extra Ordinary General Meeting of the Company held on 12th Oct, 2021 and pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and Rules made thereunder (including rules, notifications, any statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with Schedule V of the said act, and such other approvals, permissions and sanctions of such authorities and/ or agencies as may be required in this regard and subject to the provisions of the Articles of Association of the Company and pursuant to the recommendation of Nomination & Remuneration Committee, consent of the members be and is hereby accorded for the alternation in the maximum remuneration payable to Mr. Ranjit Pillai (DIN: 08915833), whole time Director of the Company, with an all-inclusive remuneration subject to a maximum total limit of an amount not exceeding Rs. 1 crore (Rupees One crore) per annum.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to alter or vary the terms of appointment, including remuneration, of Mr. Ranjit Pillai, whole time director of the Company, as it may deem fit, from time to time, provided that the increased remuneration shall not exceed the limits specified in Schedule V of the Act.

RESOLVED FURTHER THAT notwithstanding anything stated hereinabove, where in any financial year during the currency of tenure of Mr. Ranjit Pillai, the Company incurs loss or its profits are inadequate, the Company shall pay to Mr. Ranjit Pillai, remuneration by way of salary and perquisites and allowances as specified above, subject to conditions specified in Schedule V to the Companies Act, 2013 or any amendments thereto.

RESOLVED FURTHER THAT CFO or Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable and settle any question, difficulty or doubt that may arise in the said regard.

7. To increase the borrowing limit under section 180(1)(c) of the Companies Act, 2013

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of the Resolution passed at the Annual General Meeting of the Company held on 24th June 2019 and pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company and such other approvals as may be necessary, consent of the members be and is hereby accorded to the Board of Directors of the Company (‘the Board’) to borrow any sum or sums of money, from time to time, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s Bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid-up share capital and free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed 1,700 Crores (Rupees One Thousand Seven Hundred Crores) or equivalent amount in any other foreign currency.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate all or any of the above powers to a Committee constituted/to be constituted by the Board and/or any Member of such Committee/Board and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

8. To increase the limits for creation of charges / mortgages on the moveable and immoveable properties of the company, in respect of borrowings under section 180(1)(a) of the Companies Act, 2013

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of the Resolution passed at the Annual General Meeting of the Company held on 24th June 2019 and pursuant to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and such other approvals as may be necessary, consent of the members be and is hereby accorded to the Board of Directors of the Company (‘the Board’) to create such charges, mortgages and hypothecations in addition or supplemental to the existing charges, mortgages and hypothecations, if any, created by the Company, on its movable and/or immovable properties, tangible and/or intangible properties/assets, both present and future and/or whole or substantially the whole of the undertaking(s) of the Company in such form, manner and time as the Board may deem fit, in

favour of Banks, Financial Institutions and any Lending Agencies or bodies/ Security Trustees/ Agents, for the purpose of securing any borrowing, loans and/or advances already obtained or that may be obtained, together with interest, all other costs, charges and expenses and other moneys payable by the Company to the concerned Lenders, does not exceed 1,700 Crores (Rupees One Thousand Seven Hundred Crores) at any time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments, agreements and writings as may be required and to delegate all or any of its powers herein conferred to a Committee constituted/to be constituted by the Board and/ or any Member of such Committee with power to the said Committee to sub-delegate its powers to any of its Members for the purpose of giving effect to the aforesaid Resolution.”

**By Order of the Board of Directors
For JSW Severfield Structures Limited**



Place: Mumbai
Date: 13.07.2022

**Swatika Gupta
Company Secretary**

NOTES:

- (1) The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of Special Business as proposed above to be transacted at the 13th Annual General Meeting of the Company is annexed hereto.
- (2) Relevant documents referred to in this Addendum to Notice of AGM are available for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
- (3) This addendum to the Notice of AGM is available on the website of the Company.
- (4) All the processes, notes and instructions relating to attending AGM and voting set out for and applicable for the ensuing 13th AGM shall *mutatis- mutandis* apply to attending AGM and voting for the resolution proposed in this Addendum to the Notice of AGM.
- (5) Prominent landmark for the venue of the meeting is Mercedes-Benz Showroom. The route map of the venue of the Meeting is annexed hereto.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 6



Mr. Ranjit Pillai was re-appointed and designated as Whole Time Director of the Company by the Board at its meeting held on 12th October, 2021 for a period of 2 years. The same was subsequently approved by the members at the EGM held on 12th October, 2021.

Further, considering the contribution of Mr. Ranjit Pillai and the progress made by the Company under his guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on July 13, 2022 approved the revision in the maximum remuneration payable to Mr. Ranjit Pillai for his tenure, effective from April 1, 2022, with an all-inclusive remuneration subject to a maximum total limit of an amount not exceeding Rs. 1 crore (Rupees One Crore) p.a.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration limit of Mr. Ranjit Pillai as decided by the Board is required to be approved by the members at their meeting due to inadequacy of profits.

It is submitted that based on the projections, the overall managerial remuneration may exceed the limits specified in Section 197 of the Companies Act, 2013. The members are requested to consider the revision in remuneration limit of Mr. Ranjit Pillai, whole time director of the Company.

DETAILS OF FIXATION OF REMUNERATION / VARIATION OF THE TERMS OF REMUNERATION OF THE DIRECTOR AT THE ENSUING ANNUAL GENERAL MEETING OF THE COMPANY

[Pursuant to Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

Particulars	Mr. Ranjit Pillai
Age	55 years
Qualification	Commerce graduate (Honors) from Mumbai University with MBA from Mumbai University specializing in Human Resources and Industrial Relations. He has also done a certification course from Indian Society of Training & Development (ISTD), New Delhi.
Experience (including expertise in specific functional area)/ Brief Resume	Mr. Ranjit Pillai having a vast and rich year of experience. He is currently the Occupier of the Company's factory at Bellary and heading Operations & Special Projects. Earlier he oversaw Business Improvements for 2 years and was heading the HR, EHS & IT functions since 2009. Prior to this, he was in the Corporate HR department of JSW Steel Limited. He is having a wealth of experience and exposure and before joining JSW, Mr. Ranjit Pillai was associated with Crompton Greaves, heading the HR Operations and L&D Functions at Corporate office for the entire group. Prior to this assignment he was associated with Proctor and Gamble, leading the Sales HR Function.
Terms and Conditions of Appointment/ Re-appointment	As per the resolution stated above in item no. 6 read with explanatory statement thereto
Remuneration last drawn (including sitting fees, if any)	Rs. 75,00,000 p.a.
Remuneration proposed to be paid	Maximum total limit of an amount not exceeding Rs. 1

	crore p.a. w.e.f. 1 st April, 2022
Date of re-appointment on the Board	October 12, 2021
Shareholding in the Company as on March 31, 2020	Nil
Relationship with other Directors/ Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel
Number of meetings of the Board attended during during the year	5 out of 5 in the last F.Y.
Directorships of other Boards	Nil
Membership/ Chairmanship of Committees of other Boards	Nil

Pursuant to clause (iv) of Section II of Section V of Companies Act, 2013 the following statement is given:

I.	General Information	
(1)	Nature of industry	Structural steel design and building solutions
(2)	Date or expected date of commencement of commercial production	The company is in operations since 2009
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
(4)	Financial performance based on given indicators	Performance for F.Y. 2021-22: (a) Standalone Financial performance: (Rs. In Lacs) Income from operations and other income: INR 1,00,919.34 Profit/ Loss before Tax: INR 1,086.28 Profit/ Loss after Tax: INR 1,086.28 (b) Consolidated financial performance: (Rs. In Lacs) Income from operations and other income: INR 1,04,383.05 Profit/ Loss before Tax: INR 2330.48 Profit/ Loss after Tax: INR 2019.22
(5)	Foreign investments or collaborations, if any.	50% of the equity participation is made by Severfield Mauritius Limited
II.	Information about the appointee:	
(1)	Background details	Mr. Ranjit Pillai has been appointed as an Occupier- whole time director on the Board of the Company with effect from 16 th October, 2020.
(2)	Past remuneration	Rs. 75,00,000 p.a.
(3)	Recognition or awards	N.A.
(4)	Job profile and his suitability	As stated above in Experience (including expertise)

		in specific functional area)/ Brief Resume
(5)	Remuneration proposed	Maximum total limit of an amount not exceeding Rs. 1 crore p.a. w.e.f. 1 st April, 2022
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with industry standards and Board level positions held in similar sized and similarity positioned businesses.
(7)	Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.	Not applicable
III.	Other information:	
(1)	Reasons of loss or inadequate profits	During the financial year ended 31 st March, 2022 the profits of the Company may not be adequate and therefore the remuneration payable to the whole time director would exceed the limits prescribed. Hence this proposal is under applicable provisions of Schedule V.
(2)	Steps taken or proposed to be taken for improvement	The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position.
(3)	Expected increase in productivity and profits in measurable terms	The Company has taken various initiatives to maintain its leadership and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.
IV	Disclosures	N.A.

Pursuant to the applicable provisions of the Companies Act, 2013 and the relevant rules made thereunder, consent of members is being sought by way of a Special Resolution.

Except, Mr. Ranjit Pillai, none of the promoters, directors, key managerial personnel and their relatives is considered to be concerned or interested financially or otherwise, in the Resolution.

The Board of Directors recommend passing of the Special Resolution at item no 6 of the Notice.

Item No. 7 & 8

At the 10th (Tenth) Annual General Meeting of the Company held on 24th June 2019, Special Resolution pursuant to Section 180(1)(c) of the Companies Act, 2013 was passed by the Members authorising the Board of Directors (hereinafter referred as “Board”) of the Company to borrow any sums of money from time to time as they may deem fit for the purpose of carrying on the business of the Company.



However, that the total amount of such borrowings outstanding at any given point of time shall not exceed Rs. 1200 crores.

Further, in order to secure the said borrowing, company would require to mortgage and/ or create charge from time to time on the movable and / or immovable properties of the Company, in such form and manner as may be deemed fit by the Board for securing funds raised by the Company, therefore, approval of members was taken under section 180(1)(a) of the Companies Act, 2013 at the 10th Annual General Meeting of the Company held on 24th June 2019.

In view to augment cash flow of the Company and to meet the increased requirements of funds in future, which may arise on account of long-term working capital requirement, capital expenditure or the expansion plan / program of the Company, it may be required to borrow money from various sources by way of secured / unsecured loans in excess of the aggregate of the paid-up share capital and free reserves of the Company. Hence, it is considered necessary to enhance the borrowing limits under section 180(1)(c) of the Companies Act, 2013 from the existing limit of Rs. 1200 crores to Rs. 1700 crores, as mentioned in the proposed resolution.

Further, to secure the said borrowings, which the Company may borrow from time to time, the Company may be required to create mortgages / charges / hypothecation in favour of the Lenders/Financial Institutions/Bodies Corporate/others, on all or any of its movable and immovable properties. In order to create aforesaid mortgages / charges / hypothecation, the consent of the members by means of Special Resolution is required under section 180(1)(a) of Companies Act, 2013. Accordingly, it is proposed to increase the present limits for creation of charges / mortgages on the moveable and immoveable properties of the Company, in respect of borrowings under section 180(1)(a) of the Companies Act, 2013 from Rs. 1200 Crores to Rs. 1700 Crores.

In view of the above, the Board of Directors recommends passing of resolutions under Item nos. 6 and 7 as Special Resolutions.

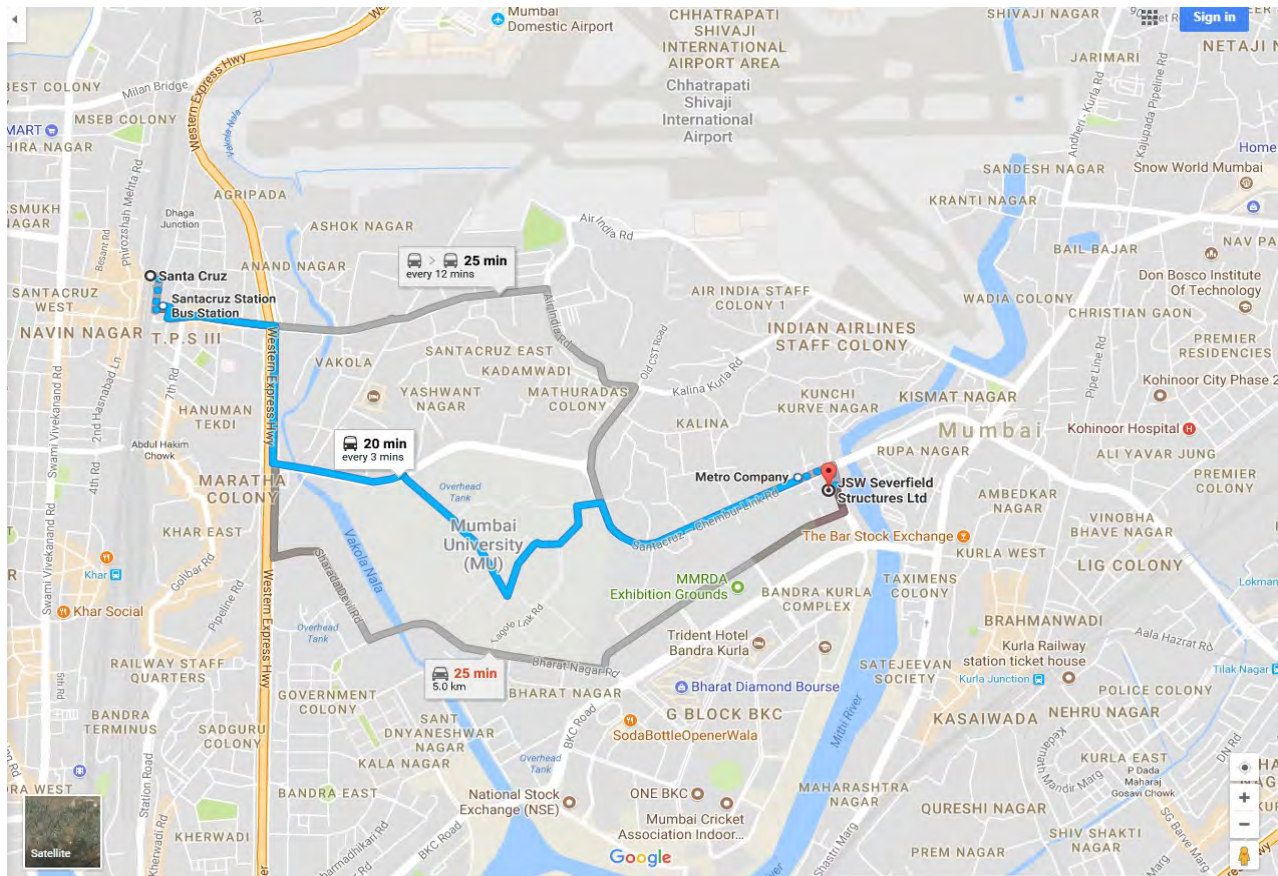
None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financially or otherwise in the aforesaid resolutions.

**By Order of the Board of Directors
For JSW Severfield Structures Limited**

Place: Mumbai
Date: 13.07.2022

**Swatika Gupta
Company Secretary**

Venue of the AGM



JSW Severfield Structures Limited
Office No. 05-08, B-wing, Lower
Ground Floor, Art Guild House
Phoenix Market City, L.B.S Marg,
Kurla (West) Mumbai - 400070



JSW Severfield Structures Limited

CIN : U28112MH2009PLC191045

Registered Office : Office No. 05-08, Lower Ground Floor, B-Wing, Art Guild House, Phoenix Market City, L.B.S. Marg, Kurla (West), Mumbai 400070

Website: www.jssl.in, **Email:** swatika.gupta@jssl.in

FORM NO. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of Companies (Management and Administration) Rules, 2014]

CIN :	U28112MH2009PLC191045
Name of the Company :	JSW Severfield Structures Limited
Registered Office :	Office No. 05-08, Lower Ground Floor, B-Wing, Art Guild House, Phoenix Market City, L.B.S. Marg, Kurla (West), Mumbai 400070
Name of the Members(s) :	
Registered address :	
Email Id :	
Folio No. :	

I/We, being the Member (s) of shares of the above-named Company, hereby appoint

1.	Name :
	Address :
	E-mail Id :
	Signature :
	or failing him :
2.	Name :
	Address :
	E-mail Id :
	Signature :
	or failing him :
3.	Name :
	Address :
	E-mail Id :
	Signature :

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirteenth Annual General Meeting of the Company, to be held on Friday, the 15th JULY, 2022 at 17:00 HOURS at **OFFICE NO. 05-08, B-WING, LOWER GROUND FLOOR, ART GUILD HOUSE PHOENIX MARKET CITY, L.B.S MARG, KURLA (WEST), MUMBAI- 400 070** and at any adjournment thereof in respect of such resolutions as are indicated below:



SPECIAL BUSINESS		Vote (Optional) (See Note no. 3)	
Resolution No.	Resolution	For	Against
6.	To increase the remuneration limit of Mr. Ranjit Pillai, Whole Time Director of the Company (Special Resolution)		
7.	To increase the borrowing limit under section 180(1)(c) of the Companies Act, 2013 (Special Resolution)		
8.	To increase the limits for creation of charges / mortgages on the moveable and immoveable properties of the company, in respect of borrowings under section 180(1)(a) of the Companies Act, 2013 (Special Resolution)		

Signed this day of 2022.

Signature of the Shareholder:

Signature of Proxy holder(s):

Affix Revenue Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Any alternation or correction made to this Proxy form must be initialled by the signatory/ signatories
3. If you wish to vote for a Resolution, place a tick in the corresponding box under the column marked "For". If you wish to vote against a Resolution, place a tick in the corresponding box under the column marked "Against". If no direction is given, your proxy may vote or abstain as he/she think fit.

ATTENDANCE SLIP

REGD. FOLIO NO.
NO. OF SHARE(S) HELD

I hereby record my presence at the Thirteenth Annual General Meeting of the Company held on Friday, the 15Th JULY, 2022 at 17:00 HOURS at OFFICE NO. 05-08, B-WING, LOWER GROUND FLOOR, ART GUILD HOUSE PHOENIX MARKET CITY, L.B.S MARG, KURLA (WEST), MUMBAI- 400 070

Full name of Shareholder/Proxy
(in block letters)

Signature of the Shareholder/Proxy

NOTICE

NOTICE is hereby given that the **Extra Ordinary General Meeting** (EGM) of JSW Severfield Structures Limited will be held at a shorter notice on Thursday, 2nd March, 2023 at 11:00 hours through Video Conference (VC)/ Other Audio-Visual Means (OAVM) to transact the following business:

Special Business:

1. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and rules framed thereunder, the members do hereby approve to increase the Authorised Share Capital of the Company from Rs. 400,00,00,000/- (Rupees Four Hundred Crores only) divided into 40,00,00,000 (Forty Crores) equity shares of Rs. 10/- (Rupees Ten only) each be and is hereby increased to Rs. 600,00,00,000/- (Rupees Six Hundred Crores only) divided into 60,00,00,000 (Sixty Crores) equity shares of Rs. 10/- (Rupees Ten only) each ranking Pari passu with the existing shares of the Company.

RESOLVED FURTHER THAT the Board of Directors, CFO or Company Secretary of the Company be and are hereby authorized to do all such filings as may be required in relation to the aforesaid increase in Authorised Share Capital and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

2. To consider and if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the members do hereby approve the alternation of Memorandum of Association, by substituting the existing Clause V (a) with the following new clause V (a):

- V. a) The Authorised Share Capital of the Company is Rs. 600,00,00,000/- (Rupees Six Hundred Crores only) divided into 60,00,00,000 (Sixty Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each.”

RESOLVED FURTHER THAT the Board of Directors, CFO or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary in connection therewith.”

3. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 5, 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification (s) or re-enactment thereof, for the time being in force), the Members do hereby approve the alternation of Articles of Association of the Company, by substituting the existing Article 36.2 with the following new Article 36.2:

36.2 In accordance with the Business Plan and the projected initial costs of setting up the Business, the Shareholders will inject such quantum of funds in the form of debt or equity or preference contributions, as may be mutually agreed from time to time in equal amounts to facilitate the strategic growth of the Business. The Shareholders acknowledge that as per their estimates of current market capacity requirements and the Business Plan, the Company’s overall funding requirement will not exceed Rs. 600,00,00,000/- (Rupees Six Hundred Crores only) (the “Further Funding Commitment”).

RESOLVED FURTHER THAT the Board of Directors, CFO or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary in connection therewith.”

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals as may be required, the approval of the members be and is hereby accorded for the re-appointment of Dr. Derek Randall (DIN: 02433966) as the Managing Director of the Company for a period of one year from 1st April, 2023 to 31st March, 2024, on such terms and conditions hereinafter mentioned.

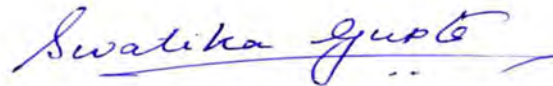
RESOLVED FURTHER THAT an all-inclusive remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year) subject to a maximum total limit of an amount not exceeding Rs. 40,000,000/- (Rupees Four Crores only) per annum be paid to the Managing Director in such manner and for such purpose in compliance with Sec 197, 198 and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or other applicable provision(s) and/or under any Act or law for time being in force and such other consents and approvals as may be necessary.

RESOLVED FURTHER THAT the Board of Directors (including its Nomination and Remuneration Committee thereof) of the Company be and is hereby authorized to alter or vary the terms of re-

appointment of Dr. Derek Randall, including relating to remuneration, as it may, at its discretion, deem fit, from time to time, provided however that the remuneration after the alteration/ variation shall be in accordance with section 197, 198, Schedule V of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any amendment thereto for the time being in force.

RESOLVED FURTHER THAT any one of the Board of Directors, CFO or CS of the Company be and are hereby authorized to file requisite e-forms with the Registrar of Companies and to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution.”

**By order of the Board of Directors
For JSW Severfield Structures Limited**



Place: Mumbai
Date: 16.02.2023

**Swatika Gupta
Company Secretary**

NOTES:

- (1) The Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013, setting out material facts in respect of the item no. 1 is annexed hereto.
- (2) Pursuant to the **Circular No. 14/2020 dated April 08, 2020**, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes.
- (3) In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the **Circular No. 14/2020 dated April 08, 2020**, issued by the Ministry of Corporate Affairs, physical attendance of the Members to the EGM venue is not required. Hence, Members are requested to attend and participate in the ensuing EGM though VC/OAVM.
- (4) Those Shareholders whose email IDs are not registered, are requested to register their email ID with NSDL Database Management Limited, Registrar & Share Transfer Agent (R&STA) by

providing their Name as registered with the R&STA, Address, email ID, PAN, DPID/Client ID or Folio Number and Number of shares held by them.

- (5) The Members can join the EGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting.
- (6) The attendance of the Members attending the EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013
- (7) The members of the Company have given their consent, as required under section 101 (1) of the Companies Act, 2013, to convene the extraordinary general meeting at a shorter notice.
- (8) The Members will be allowed to pose questions during the Meeting.
- (9) All documents referred to in the Notice calling the EGM and the Explanatory Statement are available for inspection by the Members.
- (10) EGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with **MCA Circular No. 14/2020 dated April 08, 2020** and **MCA Circular No. 17/2020 dated April 13, 2020**.
- (11) The Register of Directors and Key Managerial Personnel and their shareholding as maintained under section 170 of the Companies Act, 2013, the Register of contracts or arrangement in which directors are interested as maintained under section 189 of the Companies Act, 2013 and all documents as mentioned in the accompanying Notice, resolutions and explanatory statements will be available for inspection by the members at the registered office of the Company during normal business hours on all working days.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/ OAVM ARE AS UNDER:

- (1) Members whose email IDs are already registered with the Company and who are desirous to attend the EGM through VC/ OAVM can apply at swatika.gupta@jssl.in requesting for participation in the EGM, by giving their name as registered in the records of the Company, DPID/ Client ID or Folio Number and the Registered email ID.
- (2) Members who are desirous of attending the EGM through VC/ OAVM and whose email IDs are not registered with the company, may get their email IDs registered with the Registrar & Transfer Agent by sending an email to fort@stockholding.com, with the following credentials:
 - i. Name registered as per the records of the company.
 - ii. DPID-Client ID/ Folio Number
 - iii. Email ID to be registered for attending the Meeting.



- (3) Members may attend the EGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING, they will be redirected to Meeting Room via browser or by running Temporary Application.
- (4) The Members holding equity shares in physical form are requested to intimate to the Registrar and Share Transfer Agents (R&STA), NSDL Database Management Limited, regarding change of address, if any, at the earliest, quoting their registered folio number. Change of address in respect of shares held in dematerialized form is required to be intimated to the concerned Depository Participant.

EXPLANATORY STATEMENT ANNEXED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RELATION TO SPECIAL BUSINESS TO BE CONDUCTED AT THE EXTRA ORDINARY GENERAL MEETING OF JSW SEVERFIELD STRUCTURES LIMITED

Item No. 1 & 2

The present Authorised Share Capital of the Company is 400,00,00,000/- (Rupees Four Hundred Crores only) 40,00,00,000 (Forty Crores) Equity Shares of Rs.10/- (Rupees Ten only) each.

In view of the future business activities and growing needs of finance, it is proposed to increase the Authorised Share Capital of the Company from Rs. 400,00,00,000 to Rs. 600,00,00,000 by creation of additional 200,00,00,000 Equity Shares of Rs.10/- each.

Consequent upon the change in the Authorised Share Capital of the Company, its Memorandum of Association will require alteration which needs approval of the members. Subsequently, Clause V (a) of the Memorandum of Association of the Company is proposed to be altered.

The altered Memorandum of Association would be available for inspection in physical form during the business hours on any working day at the Registered Office of the Company.

None of the Directors, Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise in the said Resolution except to the extent of their shareholding in the Company.

The Board of Directors recommends the resolution as mentioned in Item No. 1 & 2 of the Notice for approval of the Members.

Item No. 3

The Company needs additional capital to facilitate the strategic growth of the business. As per the estimates of current market capacity requirements and the Business Plan, the Company's overall funding requirement will exceed the limit as mentioned in the Articles of Association of the Company.



In view of the future business activities and growing needs of finance, it is proposed to increase the limits of further additional capital of the Company in the Articles of Association of the Company.

In this regard, the consent of the members of the Company by way of a Special Resolution is required for alteration of Article 36.2 of the Articles of Association of the Company pursuant to Section 5, 14 and all other applicable provisions of the Companies Act, 2013.

Accordingly, this matter has been placed before the Members for their approval. A copy of the Altered Articles of Association of the Company would be available for inspection by the members at the registered office of the Company during business normal hours on any working day.

None of the Directors, Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise in the Special Resolution except to the extent of their shareholding in the Company.

The Board of Directors recommends the resolution as mentioned in Item No. 3 of the Notice for approval of the Members.

Item No. 4

The Members of the Company at its Extra-ordinary General Meeting held on 16th March, 2022 had approved the re-appointment of Dr. Derek Randall as a Managing Director of the Company for a period of one-year w.e.f. 1st April, 2022 and his present term will expire on 31st March, 2023.

In view of his present term expiring on 31st March, 2023 and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors, therefore, proposed the Special Resolution to the Members of the Company for their consideration and approval to re-appoint him for a period of 1 (one) year from 1st April, 2023 to 31st March, 2024 on an all-inclusive remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year) subject to a maximum total limit of an amount not exceeding Rs. 40,000,000/- (Rupees Four Crores only) per annum in compliance with Section 197, 198 and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The payment of remuneration of Dr. Derek Randall as a Managing Director of the Company was approved by the Board based on industry standards and is subject to the approval of the Members.

Dr. Derek Randall shall not be entitled to any sitting fee for attending meetings of the Board and/or Committee(s) of Directors. Pursuant to Section 152(6) of Companies Act, 2013, he shall not be liable to retire by rotation.



Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 1 of the Notice for re-appointment and payment of the remuneration to Dr. Derek Randall, Managing Director of the Company.

Dr. Derek Randall holds 10 Equity share of the Company as Nominee Holder on behalf of Severfield Mauritius Limited. Except Dr. Derek Randall, none of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommend the resolution set out at Item No. 4 of the Notice for the approval of the members.

**By order of the Board of Directors
For JSW Severfield Structures Limited**

A handwritten signature in blue ink, reading 'Swatika Gupta', is written over a horizontal line. The signature is fluid and cursive.

Place: Mumbai
Date: 16.02.2023

**Swatika Gupta
Company Secretary**

Annexure- 1

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE ENSUING
EXTRA-ORDINARY GENERAL MEETING**

[Pursuant to Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

Particulars	Dr. Derek Rendall
Age	61 years
Qualification	Master of Business Administration from Warwick Business School and a Doctor of Business Administration from Nottingham Business School
Experience (including expertise in specific functional area)/ Brief Resume	Dr. Derek Randall is associated with the Company as Promoter and Director since its inception. He has more than 30 years of extensive experience in the field of Market Development, Strategic Business Planning and Commercial functions. He served as Executive Director of Business Development at Severfield plc since May 2008. Prior to Severfield plc, he served with Corus Group (the steel company which is part of Tata), where his last position was as Commercial Director of Long Products Division, responsible for a sales portfolio of circa £5 billion. He held several international Board positions with Corus. He is the Visiting Professor of International Management and Development at Business School of Birmingham City University. He served on the Executive Council of The Steel Construction Institute.
Terms and Conditions of Appointment/ Re-appointment	As per the resolution at item no. 4 of this notice convening the Extra Ordinary General Meeting, read with explanatory statement thereto
Remuneration last drawn (including sitting fees, if any)	As stated in the Explanatory Statement at Item No. 4 of this Notice
Remuneration proposed to be paid	As stated in the item no 4 read with Explanatory Statement thereto
Date of re-appointment on the Board	Dr. Derek Randall is associated with the Company as Partner and Director since its inception
Shareholding in the Company as on March 31, 2020	He holds 10 Equity Share as a Nominee Holder on behalf of Severfield Mauritius Limited (JV Partner).
Relationship with other Directors/	Not related to any Director/ Key Managerial Personnel

Key Managerial Personnel	
Number of meetings of the Board attended during the year	5 out of 5
Directorships of other Boards	1. JSW Structural Metal Decking Limited 2. Severfield PLC
Membership/ Chairmanship of Committees of other Boards	Nil

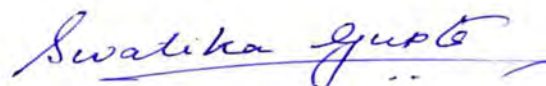
Pursuant to clause (iv) of Section II of Section V of Companies Act, 2013 the following statement is given:

I.	General Information	
(1)	Nature of industry	Structural steel design and building solutions
(2)	Date or expected date of commencement of commercial production	The company is in operations since 2009
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
(4)	Financial performance based on given indicators	<p>Performance for F.Y. 2021-22:</p> <p>(a) Standalone Financial performance: (Rs. In Lacs) Income from operations and other income: INR 1,00,919.34 Profit/ Loss before Tax: INR 1,086.28 Profit/ Loss after Tax: INR 1,086.28</p> <p>(b) Consolidated financial performance: (Rs. In Lacs) Income from operations and other income: INR 1,04,383.05 Profit/ Loss before Tax: INR 2330.48 Profit/ Loss after Tax: INR 2019.22</p>

(5)	Foreign investments or collaborations, if any.	50% of the equity participation is made by Severfield Mauritius Limited
II.	Information about the appointee:	
(1)	Background details	Dr. Derek Randall is associated with the Company as Partner and Director since its inception.
(2)	Past remuneration	Rs. 40,000,000/- p.a.
(3)	Recognition or awards	N.A.
(4)	Job profile and his suitability	As stated above in Experience (including expertise in specific functional area)/ Brief Resume
(5)	Remuneration proposed	Maximum total limit of an amount not exceeding Rs. 4 crore p.a. w.e.f. 1 st April, 2023
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with industry standards and Board level positions held in similar sized and similarity positioned businesses.
(7)	Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.	Not applicable
III.	Other information:	
(1)	Reasons of loss or inadequate profits	During the financial year ended 31 st March, 2023 the profits of the Company may not be adequate and therefore the remuneration payable to the whole time director would exceed the limits prescribed. Hence this proposal is under applicable provisions of Schedule V.
(2)	Steps taken or proposed to be taken for improvement	The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position.
(3)	Expected increase in productivity and profits in	The Company has taken various initiatives to maintain its leadership and financial performance. It has been aggressively

	measurable terms	pursuing and implementing its strategies to improve financial performance.
IV	Disclosures	N.A.

By order of the Board of Directors
For JSW Severfield Structures Limited



Place: Mumbai
Date: 16.02.2023

Swatika Gupta
Company Secretary